

Willingdon Community Hub Library Trust

Report to the Trustees for year ending 28th February 2023

The Trustees present their annual reports and accounts for year ended 28.02.23 in compliance with the requirements of the Charity Commission.

Willingdon Community Hub Library Trust charity registration number 1182568.

This annual report will be recirculated electronically for agreement.

Our Objective

As stated in our constitution the objective of the Trust has not changed. It is for the public benefit in the local district of Eastbourne known as Willingdon and Jevington, to provide a public community hub library. This includes the promotion for the benefit of the residents of Willingdon and Jevington the provision of facilities for recreation and/or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances of the public at large in the interest in social welfare and with the object of improving the condition of life of the said residents.

Organisation and management overview.

Willingdon Community Hub Library Trust has 9 Trustees who have the responsibility of ensuring compliance with the Charities Act of 2011 with the requirements of the sublease agreed with Willingdon and Jevington Parish Council. There have not been any changes to the current Trustees.

The day to day management and running of the Hub is undertaken by the management team. There has been a change in the management team with one member standing down and a new member taking over responsibility for Events management. The management team now consists of 5 members of whom 5 are Trustees. The other role descriptors for the other members of the team remain the same.

An annual questionnaire, exploring whether the Hub is meeting the Community needs, is currently being completed by the community. It is hoped the feedback will help inform future developments.

Regular Activities:

Monday	Monthly parish Council meetings, Local GP PPF group meet 4 x per year and give a donation for using the facilities.
Tuesdays	Art Group, Pilates, Book Club, Library open.
Wednesday	Computer clinic, Rhyme Time, Knit and Natter, Conversational French, Pilates, Walking Group meet, Library open.

Thursday Creative Writing, Genealogy and Monthly volunteer Coffee and cake events, gardening group (Spring and Summer only). Library open

Fridays Chess club (alternate weeks), Games club 1x per month

Saturdays Library open

Events:

The Queens Platinum Jubilee raised £261.35, Harvest Festival raised £514.20 and Christmas Raffle £465.90. The Hub also hosted the Christmas Carol event on behalf of the Parish Council. The event was extremely successful and going forwards will continue to be a collaboration of both organisations.

Completed Grants:

Waitrose Grant: £500 for the purchase of coffee tables and chairs for the new café.

Parish Council Project Grant: £12000 for kitchen refurbishment.

Grant Applications in preparation:

Parish Council Grant £10,000 for garden upgrade, removal of broken patio slabs and renewal

Unsuccessful Grants: Sussex Community Fund £5000 for kitchen refurbishment.

Improvements to the Building:

The Parish Council Grant paid for a new kitchen with kitchen hatch, new flooring, tiling and complete repaint.

The hatch has made the kitchen safer for handling hot drinks for both the volunteers and the visitors.

The Eleanor Hirst Trust

Registered Charity no 224048

Annual Report and Financial Statements

Year Ended 26 April 2023

ESTATE OFFICE
GATE 7
MELTHAM MILLS
HOLMFIRTH
HD9 4AR

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Trustees' Annual Report for the year ended 26 April 2023

The Trustees present their annual report together with the financial statements of The Eleanor Hirst Trust for the year ended 26 April 2023.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (amended 2 February 2016) as detailed in the accounting policies.

Objectives and Activities

The charity's objective is the provision of Grade II Listed, two-bedroom, Almshouse Accommodation in Wilshaw to benefit low-income tenants.

Monthly maintenance contributions were first introduced in 2014 to help fund the cost of all internal and external repairs. This charge will increase on 1st July 2023 from £365 to £425 per month nearer the equivalent fair rent rate (£460 from December 2021). The Trustees plan to increase the maintenance charge to £460 from July 2024.

The Trustees confirm that they have had regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and when planning their activities. The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and Performance

TEHT successfully collected all maintenance charges during the year and continue to maintain all properties to a good standard. Significant work included the full internal refurbishment of No.5 following the tenant vacating. An ongoing court case in relation to access of properties via a shared lane was part-won and settled in October 2022, at a cost of £16,800.

Plans for Future periods

No major work is planned for the coming year. There will be general maintenance work carried out as and when required to continually improve the properties. The Trustees intend on revaluing the properties during 2023 for accounting and insurance purposes.

Financial Review

During the year maintenance charges of £25,048 and investment interest of £2 were received. Total resources of £62,232 were expended resulting in a net loss of £37,182. The increased expenditure was due to the necessary internal repair and renovation of No.5 which was in extremely poor condition, as well as legal fees relating to a now settled court case.

On 16th November 2022, £25,000 was drawn down from the equity investment fund to enable the renovation works. At the balance sheet date this fund changed £27,252 in value over the year, resulting in a loss on revaluation of £2,252. The cash in bank has fallen from £38,199 to £9,432. The investment is still considered to be the most appropriate strategy to generate capital return for the charity. At the year end the trusts total net assets were £811,885.

Structure, Governance and Management

The charity's governing document is the will dated 12 November 1880 as amended by resolution dated 20 March 2016. The charity is an unincorporated charity registered with the Charities Commission on 9 September 1963 under registration number 224048.

Trustees' Annual Report for the year ended 26 April 2023 (Continued)

The appointment of Trustees is under the control of the Trustees already appointed. No Trustee received any remuneration.

The trust is administered by a management committee consisting of all the trustees, which make all policy and executive decisions relating to the trust. A minimum of two ordinary meetings of the trustees are held per year.

The trustees who held office during the year and to the date of the report were:

Mrs Hilary Livingstone
Mr Daniel Bamforth

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate the exposure to major risks.

Approval

This report was approved by the Board of Trustees on May 3, 2023 2023 and signed on its behalf by:

Dan Bamforth
.....
Daniel Bamforth
Chairman

Statement of Trustees' accounting and reporting responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Financial Activities
For the Year ended 26 April 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2023 £	2022
Income from:						
Charitable activities	2	25,048	-	-	25,048	26,100
Investment income - interest		2	-	-	2	2
Total income		25,050	-	-	25,050	26,102
Expenditure on:						
Charitable activities	3	45,432	-	-	45,432	35,294
Other activities	4	16,800	-	-	16,800	-
Total expenditure		62,232	-	-	62,232	35,294
Net expenditure before other recognised gains/(losses)		(37,182)	-	-	(37,182)	(9,194)
Loss on revaluation of investments		-	(2,252)	-	(2,252)	686
Net (expenditure)/income		(37,182)	(2,252)	-	(39,434)	(8,508)
Gross Transfers between funds		25,000	(25,000)	-	-	-
Net Movement in Funds		(12,182)	(27,252)	-	(39,434)	(8,508)
Total Funds brought forward		57,260	204,138	600,000	861,398	869,905
Total funds carried forward	8, 9	45,078	176,885	600,000	821,963	861,398

The notes on pages 6 to 11 form part of these accounts.

Balance Sheet
As at 26 April 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets - Almshouses	6	706,210	706,210
Tangible assets - Artwork	6	15,000	15,000
Investments	5	90,675	117,926
Total Fixed Assets		811,885	839,136
Current Assets			
Cash at bank and in hand		9,432	38,199
Debtors/Prepayments		870	1,088
Total Current Assets		10,302	39,287
Creditors (Amounts Falling due within one year)		222	17,025
Total assets less current liabilities		821,965	861,398
Creditors (Amounts Falling due after one year)		-	-
Total net Assets		821,965	861,398
Total funds of the charity			
Unrestricted funds	8, 9	45,078	57,260
Restricted funds	8, 9	176,885	204,138
Endowment	8, 9	600,000	600,000
Total funds	8, 9	821,963	861,398

The notes on pages 6 to 11 form part of these accounts.

Notes to the Accounts for the year ended 26 April 2023

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Charitable information

The charity's governing document is the will dated 12 November 1880 as amended by resolution dated 20 March 2016. The charity is an unincorporated charity registered with the Charities Commission on 9 September 1963 under registration number 224048.

The charity's principal office address is Estate Office, Gate 7, Meltham Mills, Holmfirth, HD9 4AR.

Accounting convention

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations, but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value.

The principal accounting policies adopted are set out below.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Permanent endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

Notes to the Accounts for the year ended 26 April 2023 (Continued)

Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Income represents maintenance charges received together with any interest accrued and is recognised over the period to which it relates.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for inclusive of irrecoverable VAT on an accrual basis and has been classified under headings that aggregate all costs related to the category.

Tangible fixed assets

Tangible fixed assets, which comprise the housing properties and artefacts, are measured at fair value as at 26 April 2023.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings and improvements	2% straight line basis
Artefacts/Artwork	2% straight line basis
Freehold land	Not depreciated

The Trustees consider that the residual value of both the freehold property and artefacts owned by the charity is at least equal to cost, as a result no depreciation has been provided during the year.

Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Notes to the Accounts for the year ended 26 April 2023 (Continued)

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments in accordance with section 11 of FRS 102. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value.

The Trust does not acquire put options, derivatives, or other complex financial instruments.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial liabilities are derecognised when, and only when, obligations are discharged, cancelled or they expire.

Taxation

As a recognised charity, the Eleanor Hirst Trust is exempt from taxation on its surpluses so far as they relate to its charitable objectives. It is not, however, exempt from VAT, and irrecoverable VAT is included in the cost of those items to which it relates.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

Notes to the Accounts for the year ended 26 April 2023 (Continued)

2. Income from charitable activity

	2023	2022
	£'s	£'s
Maintenance charges	25,048	26,100
	25,048	26,100

All income in the current and previous financial year was unrestricted.

3. Expenditure on charitable activity

	2023	2022
	£'s	£'s
Insurance	1,412	1,523
Repairs and maintenance	45,432	29,072
Legal and professional	4,046	4,248
IT Software and Equipment	143	151
Marketing	-	-
General	295	300
	45,482	35,294

There were no staff employed by the charity (2022 – no staff employed). The Trustees are unpaid and did not receive any benefits or expenses from the charity in the year (2022 - £nil).

4. Income from other activities

	2023	2022
	£'s	£'s
Legal fees	16,800	-
	16,800	-

Legal fees arose from an ongoing court case regarding access via a shared lane. This was part-won and settled in October 2022.

5. Investments

The trust held an investment in the Vanguard Life Strategy 80% Equity fund. This fund seeks to hold investments that will pay out money and increase in value through a portfolio comprising approximately 80% shares and 20% bonds and other similar fixed income investments. The fund is in line with the agreed attitude to risk of the Trustees (Medium High) and it has a low-cost Ongoing Charge Figure of 0.26%. Over the last 6 years, this fund has consistently outperformed its sector.

The investment is held in a General Investment Account with Nucleus. Nucleus are the lowest cost provider that offer the required functionality. They charge 0.35%.

G + E Wealth Management advised on the investment and review it annually for a fee of 1%.

Notes to the Accounts for the year ended 26 April 2023 (Continued)

	2023 £'s	2022 £'s
Valuation brought forward	117,927	102,241
Additions at cost	-	15,000
Disposal proceeds	(25,000)	-
Change in market value	(2,252)	686
Valuation carried forward	90,675	117,927

6. Tangible fixed assets

	2023 Property £'s	2023 Artefacts £'s	2022 Total £s	2022 Total £'s
Cost brought forward	721,210	-	721,210	721,210
Additions	-	-	-	-
Disposals	-	-	-	-
Cost carried forward	721,210	-	721,210	721,210
Depreciation brought forward	-	-	-	-
Depreciation charge	-	-	-	-
Depreciation on disposals	-	-	-	-
Depreciation carried forward	-	-	-	-
Book value carried forward	721,210	-	721,210	721,210

Tangible fixed assets, which comprise the permanently endowed housing properties and artwork, are measured at the fair value as at 26 April 2023.

7. Financial instruments

	2023 £'s	2022 £'s
Carrying amount of financial assets:		
Financial assets measured at amortised cost	10,302	39,287
Carrying amount of financial liabilities:		
Financial assets measured at amortised cost	(222)	(17,025)

Notes to the Accounts for the year ended 26 April 2023 (Continued)

8. Movement in funds

For the year ended 26 April 2023	Balance brought forward £'s	Income £'s	Expenditure £'s	Gains / (Losses) £'s	Transfers £'s	Balance carried forward £'s
Permanent endowment	600,000	-	-	-	-	600,000
Restricted funds	204,138	-	-	(2,252)	(25,000)	176,885
Unrestricted funds	57,260	25,050	(62,232)	-	25,000	45,078
Total funds	861,398	25,050	(62,232)	(2,252)	-	821,963

For the year ended 26 April 2022	Balance brought forward £'s	Income £'s	Expenditure £'s	Gains / (Losses) £'s	Transfers £'s	Balance carried forward £'s
Permanent endowment	600,000	-	-	-	-	600,000
Restricted funds	203,452	-	-	686	-	204,138
Unrestricted funds	66,453	26,101	(35,294)	-	-	57,260
Total funds	869,905	26,101	(35,294)	686	-	861,398

9. Net assets between funds

As at 26 April 2023	Fixed Assets £'s	Current Assets £'s	Total 2023 £'s
Permanent endowment	600,000	-	600,000
Restricted funds	176,885	-	176,885
Unrestricted funds		45,078	45,078
Total funds	776,885	57,260	821,963

As at 26 April 2022	Fixed Assets £'s	Current Assets £'s	Total 2022 £'s
Permanent endowment	600,000	-	600,000
Restricted funds	204,138	-	204,138
Unrestricted funds		57,260	57,260
Total funds	804,138	57,260	861,398

10. Related party transactions

Towndoor Limited

During the year, the trust received recharges for expenses and time incurred of maintenance and support staff amounting to £36,005 from Towndoor Limited (a company with the same director). A further £16,800 was recharged by Towndoor Limited regarding legal fees.






Eleanor Hirst Trust accounts 2023

Final Audit Report

2023-05-03

Created:	2023-05-03
By:	Kelly Broster (kb@towndoor.co.uk)
Status:	Signed
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"Eleanor Hirst Trust accounts 2023" History

-  Document created by Kelly Broster (kb@towndoor.co.uk)
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-  Document emailed to Dan Bamforth (db@towndoor.co.uk) for signature
2023-05-03 - 2:51:28 PM GMT
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2023-05-03 - 2:51:45 PM GMT
-  Document e-signed by Dan Bamforth (db@towndoor.co.uk)
Signature Date: 2023-05-03 - 2:51:59 PM GMT - Time Source: server
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Section A

Independent Examiner's Report

**Report to the
trustees/directors/
members of**

Charity Name

The Eleanor Hirst Trust

**On accounts for the year
ended**

26 April 2023

Charity no.:

224048

Company no.:

Set out on pages

1&2

(remember to include the page numbers of additional sheets)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 26/4/2023

**Responsibilities and
basis of report**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

**Independent
examiner's statement**

The company's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified AAT Licensed Accountant.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Kelly Devlin Date: 3/5/23

Name: Kelly Devlin

Relevant professional qualification(s) or body (if any): AAT practicing licence number 10414143

Address: 13 Mount Pleasant
Brighthouse
HD6 3PX

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Section B

Give here brief details of any items that the examiner wishes to disclose.