

CHARITY REGISTRATION NUMBER: 288092

**Haverhill Community Trust**  
**Unaudited independently examined accounts**  
**31 March 2025**

# Haverhill Community Trust

## Financial statements

Year ended 31 March 2025

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# Haverhill Community Trust

## Trustee's annual report

### Year ended 31 March 2025

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The trustee presents his report and the unaudited financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

#### Reference and administrative details

<b>Registered charity name</b>	Haverhill Community Trust
<b>Charity registration number</b>	288092
<b>Principal office</b>	Haverhill Town Hall High Street Haverhill Suffolk CB9 8AR

#### The trustee

The trustees who served during the year and at the date of approval were as follows:

	Haverhill Town Council
<b>Clerk to the trustee</b>	C Poole
<b>Bankers</b>	Lloyds Bank plc 8 High Street Haverhill Suffolk CB9 8AR
<b>Independent examiner</b>	A Robinson FCA Lovewell Blake LLP Chartered accountants First Floor Suite 2 Hillside Business Park Bury St Edmunds IP32 7EA

# Haverhill Community Trust

## Trustee's annual report *(continued)*

**Year ended 31 March 2025**

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### **Objectives and activities**

Haverhill Community Trust promotes such charitable purposes for the benefit of the inhabitants of Haverhill as the Trustee thinks fit, and in particular by the provision of premises for the benefit of the public.

The charity rents out the use of the old town hall as an arts centre and council offices to Haverhill Town Council. A room within the building is let to the Local History Museum.

### **Achievements and performance**

During the 2024-25 year the charity was able to support the full range of activities delivered by constituent groups/buildings operating under its wing.

The Clements Community Centre provides hire space for a wide range of community uses, from lunch clubs to sport and fitness use. A public-access defibrillator was fitted to the building in 2025. For much of the year under review the building was the start-up base for WS Training to deliver much-needed post-16 level 2 learning opportunities in Haverhill. By offering a significantly discounted rent the Trust was able to de-risk the proposal sufficiently for WS Training to go ahead. The pilot has been extremely successful and WS Training have now moved to new, permanent premises in Haverhill. This is an excellent example of how the Trust can deliver significant public benefit to Haverhill through the provision of spaces for organisations to deliver life-changing services.

The Haverhill Zone Youth and Family Hub: The Town Council operates a soft-play centre, which the Trust uses as a setting for youth work and also for supporting families through a range of activity. The Youth Skills Service, delivered by the town council as a member of ONE Haverhill Partnership, is also based here and delivers support under the auspices of the Community Trust for young people in danger of becoming Not in Education, Employment or Training (NEET). It also provides a safe space for young people to meet weekly, the Wellbeing Hub. Signpost, both for adults and younger people, continues to provide support for people who are struggling to maintain their place in education, training or employment. The Walk, Talk and Bee Happy project supported people experiencing low mood, through walking, meditation and positive thinking. Choices, launched in April 2024 and funded by the Suffolk Police and Crime Commissioner, supports young people aged 11-25 from turning to crime and exclusion from school by supporting their mental health and in making better decisions.

The Trust maintained a watching brief over the Zone building. As well as offering an affordable soft-play centre, it includes provision for Special Educational Needs and Disabilities (SEND) children including a Monday club running throughout the year and a sensory room. The Zone also acts as a literacy champion offering supported reading and giving out free books on behalf of the National Literacy Trust. A room is provided for Room4 counselling for young people who have experienced trauma.

Terrific Tuesdays Dementia Group: This continues to provide a range of activities for its members. Thanks goes to Mr D Wendell who continues to lead this group magnificently.

Men's Group: This continues to provide a range of activities for its members. Thanks goes to Mr Wendell who continues to lead this group magnificently.

Community Kitchen: This has been used by several groups to teach cooking and independence skills for a range of residents.

Haverhill In Bloom: The members of this group arranged another impressive display of colourful planters, hanging baskets and troughs in the town centre. Thanks go to Mrs S Roach for leading this active group.

Haverhill & District Family Carers Support Group: This group came under the wing of the Community Trust by resolution of the Trustee on 18th July 2022. This group supports family carers in the town and thanks goes to Ms J Brett for her leadership of this group.

# Haverhill Community Trust

## Trustee's annual report *(continued)*

### Year ended 31 March 2025

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#### Public benefit

The current Trustee has considered the Charity Commission's guidance on public benefit. The Trustee confirms that in planning and carrying out the charity's activities it has had regard to this guidance.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011.

#### Financial review

Income from on-going activities during the year amounted to £340,250 (2024: £391,162) of which £213,841 (2024: £322,594) was for specific restricted projects. Historically, a grant is made by Haverhill Town Council to meet any shortfall in annual income and in 2024/25 this amounted to £165,304 (2024: £225,000). Restricted funding reflects the ongoing success of Trust projects in gaining financial support from charitable trusts and public bodies for the work that the Trust does for Haverhill.

The costs of maintaining the Town Hall, Clements Community Centre and other premises costs during the year amounted to £227,855 (2024: £307,664) reflecting the ongoing investment in the Trust's primary objective of providing premises for charitable activity in Haverhill, over and above the direct charitable activities delivered through projects.

#### Reserves policy

The charity's policy on the establishment, maintenance and adequacy of reserves and balances will be reviewed annually and will be held for four main purposes:

- a working balance to help cushion the impact of uneven cash flows and avoid unnecessary temporary borrowing - this forms part of general reserves;
- a contingency to cushion the impact of unexpected events or emergencies - this also forms part of general reserves;
- a means of building up funds, often referred to as designated funds, to meet known or predicted requirements; designated funds are accounted for separately but remain legally part of the unrestricted funds.
- as well as reserves designated by the charity towards known or predicted requirements, there are also restricted reserves where funds are given by a third party towards a particular project, with any match funding committed by the Trust as part of a formal agreement.

The charity's reserves policy is to hold sufficient reserves to cover the objectives above considered to be at least six months' unrestricted running costs equating to £2,370 (2024: £40,365) based on 31 March 2025 activity levels. Free reserves, being unrestricted and un-designated funds, as at 31 March 2025 amounted to £3,567 (2024: £8,774) which when combined with amounts held for restricted projects total £91,710 (2024: £82,504) as shown in the Statement of Financial Activities.

During the year a significant transfer of £98,829 (2024: £2,354) was made to restricted funds to cover the ongoing expenditure of projects.

Whilst the trustee will look to increase funds to the reserve target over the coming years, based on the budget for the year ended 31 March 2026, a further deficit may occur over the short term, requiring additional support from the Haverhill Town Council to mitigate.

#### Independent examiner reappointment

A resolution to appoint A Robinson FCA of Lovewell Blake LLP as independent examiner will be proposed at the next Annual General Meeting.

# Haverhill Community Trust

## Trustee's annual report *(continued)*

### Year ended 31 March 2025

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#### Structure, governance and management

The Town Hall, High Street, Haverhill, Suffolk CB9 8AR, was registered as a charitable trust with the Charity Commissioners in 1896.

On 1 August 2004 the sole Trusteeship of the Charity was transferred from St Edmundsbury Borough Council to Haverhill Town Council, the building having been permanently endowed to one of the Council's predecessor authorities in 1895 by a local family.

On 13 April 2015 the Charity Commission issued a scheme to govern the charity, replacing the Trust Deed. The scheme also provided a new objects clause for the charity, extending its remit beyond that of Trustee of the Town Hall.

The object of the charity is to promote such charitable purposes for the general benefit of the inhabitants of the area of benefit as the Trustee think fit, and in particular, but without limitation, by the provision and maintenance of premises for charitable purposes for the benefit of the public. In addition, the Official Custodian for Charities was appointed by the charity as Custodian Trustee for the Town Hall on 3 March 2015.

Under the terms of scheme, the Town Council as body corporate is responsible for the management of the charity and may determine rules, regulations, charges, terms, conditions and provisions for that purpose. As part of their induction-training Councillors receive instruction and guidance on their role as Trustee, the history and objectives of the charity, and the relationship between Haverhill Town Council and Haverhill Community Trust.

The clerk to the Trustee manages the day-to-day operations of the charity. The charity has a very close relationship with its Trustee, Haverhill Town Council, which provides funding and day-to-day services to enable the charity to carry out its charitable objectives.

#### Risk management

The Trustee has assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and is satisfied that systems and procedures are in place to mitigate its exposure to these major risks.

The Trustee acknowledges its ultimate responsibility for ensuring that the charity has in place a system of internal control that is appropriate to the business environment in which it operates. These controls are designed to give reasonable assurance with respect to:

- The reliability of financial information used within the charity or for publication
- The maintenance of proper accounting records, and
- The safeguarding of assets against unauthorised use or disposition.

It is the Trustee's responsibility to establish and maintain systems of internal financial control. Such systems can only provide reasonable and not absolute assurance against material financial misstatement or loss.

Key elements include ensuring that:

- Policies and procedures are in place, including the documentation of key systems and rules relating to the delegation of authorities, which allow the monitoring of controls and restrict the unauthorised use of the Charity's assets.
- Officers at the appropriate levels take responsibility for important business functions.
- Information in respect of income and expenditure is available which allows the Trustee to monitor the key business risks and financial objectives, and progress towards financial plans set for the year. Financial information is prepared on a regular basis.
- All major commitments and investment projects are subject to formal authorisation procedures.
- Reports from management, and from the independent examiner in respect of control procedures are reviewed.
- Appropriate action is taken to correct weaknesses identified from the above reports.

## **Haverhill Community Trust**

### **Trustee's annual report** *(continued)*

#### **Year ended 31 March 2025**

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On behalf of the Trustee, the Finance Committee has reviewed the effectiveness of the system of internal financial control in existence for the charity for the year ended 31 March 2025.

No weaknesses were found in internal financial controls which require disclosure in the financial statements or in the independent examiner's report on the financial statements.

The charity's main unrestricted income is derived from renting space to other organisations, including Haverhill and District Local History Museum and Haverhill Town Council, for which a new lease was entered into in April 2025. The rent received from tenants was reviewed in 2022 by an independent expert and set by the Trustee at the level advised.

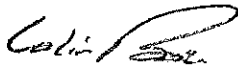
#### **Related party transactions**

The charity has a very close relationship with the current Trustee, Haverhill Town Council. A summary of transactions with this party is listed in the notes to the financial statements.

#### **Plans for future periods**

The charity plans to continue to promote its activities for the furtherance of its objectives for the benefit of the inhabitants of the area of benefit as the Trustee thinks fit, and in particular, but without limitation, by the provision and maintenance of premises for charitable purposes of the long term benefit of the public.

The trustee's annual report was approved on 19 January 2026 and signed on behalf of the board of trustees by:



C Poole  
Clerk to the trustee

# **Haverhill Community Trust**

## **Independent examiner's report to the trustee of Haverhill Community Trust**

**Year ended 31 March 2025**

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I report to the charity trustee on my examination of the financial statements of the charity for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet and the related notes.

### **Responsibilities and basis of report**

As the charity's trustee you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.



## Haverhill Community Trust

### Independent examiner's report to the trustee of Haverhill Community Trust (continued)

**Year ended 31 March 2025**

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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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.



A Robinson FCA  
Independent Examiner

Lovewell Blake LLP  
Chartered accountants  
First Floor Suite  
2 Hillside Business Park  
Bury St Edmunds  
IP32 7EA

20 January 2026

# Haverhill Community Trust

## Statement of financial activities

Year ended 31 March 2025

		2025				2024
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Total funds £
<b>Income and endowments</b>						
Donations, grants and legacies	4	18,771	239,105	—	257,876	298,168
Charitable activities	5	21,843	2,782	—	24,625	44,892
Other trading activities	6	57,749	—	—	57,749	48,102
<b>Total income</b>		<u>98,363</u>	<u>241,887</u>	<u>—</u>	<u>340,250</u>	<u>391,162</u>
<b>Expenditure</b>						
Charitable activities	7	4,741	326,303	—	331,044	385,285
<b>Total expenditure</b>		<u>4,741</u>	<u>326,303</u>	<u>—</u>	<u>331,044</u>	<u>385,285</u>
<b>Net income before transfer of funds</b>		93,622	(84,416)	—	9,206	5,877
Transfers between funds		(98,829)	98,829	—	—	—
<b>Net movement in funds</b>		<u>(5,207)</u>	<u>14,413</u>	<u>—</u>	<u>9,206</u>	<u>5,877</u>
<b>Reconciliation of funds</b>						
Total funds brought forward		8,774	73,730	358,500	441,004	435,127
<b>Total funds carried forward</b>		<u>3,567</u>	<u>88,143</u>	<u>358,500</u>	<u>450,210</u>	<u>441,004</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

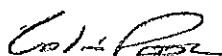
# Haverhill Community Trust

## Balance sheet

31 March 2025

	Note	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible fixed assets	11		365,450		367,188
<b>Current assets</b>					
Debtors	12	61,171		50,889	
Cash at bank and in hand		39,804		27,622	
		100,975		78,511	
<b>Creditors: Amounts falling due within one year</b>	13	(16,215)		(4,695)	
<b>Net current assets</b>			84,760		73,816
<b>Total assets less current liabilities</b>			450,210		441,004
<b>Net assets</b>			450,210		441,004
<b>Funds of the charity</b>					
Endowment funds			358,500		358,500
Restricted funds			88,143		73,730
Unrestricted funds			3,567		8,774
<b>Total charity funds</b>	14		450,210		441,004

These financial statements were approved by the board of trustees and authorised for issue on 19 January 2026, and are signed on behalf of the board by:



C Poole  
Clerk to the trustee

The notes on pages 10 to 19 form part of these financial statements.

# Haverhill Community Trust

## Notes to the financial statements

Year ended 31 March 2025

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Haverhill Town Hall, High Street, Haverhill, Suffolk, CB9 8AR.

### 2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

#### Income tax

The activities of Haverhill Community Trust are exempt from United Kingdom Income and Corporation taxation, provided that the income is applied to charitable purposes.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees to further any of the charity's purposes.

Designated funds where necessary, are unrestricted funds earmarked by the Trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Haverhill Community Trust

## Notes to the financial statements *(continued)*

Year ended 31 March 2025

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### 3. Accounting policies *(continued)*

#### Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. In particular, grants from Haverhill Town Council is set to meet the net costs of the charity during its trusteeship and is paid over and above any rent payable.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- rental income from assets leased under operating leases is recognised on a straight-line basis over the term of the lease.

#### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

The freehold property, which consists of the Haverhill Town Hall and associated plant and machinery within the building was initially reflected at valuation at the point it transferred to the charity. The value of the property is reviewed annually by the trustees to ensure that an impairment should not be reflected, but it is the view of the Trustees that the value of any depreciation would be immaterial, and consequently, it has not been charged in these financial statements

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings                      -      10% straight line

# Haverhill Community Trust

## Notes to the financial statements *(continued)*

Year ended 31 March 2025

### 3. Accounting policies *(continued)*

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

### 4. Donations, grants and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<b>Donations</b>			
Donations and gift aid	—	764	764
<b>Grants</b>			
Haverhill Town Council	—	165,304	165,304
Community Action Suffolk	5,030	2,400	7,430
West Suffolk Council	4,810	7,750	12,560
Suffolk County Council	—	—	—
Tackling Poverty	8,931	55,651	64,582
Other grants received below £5,000	—	7,236	7,236
	<u>18,771</u>	<u>239,105</u>	<u>257,876</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations and gift aid	—	660	660
<b>Grants</b>			
Haverhill Town Council	—	225,000	225,000
Community Action Suffolk	—	5,131	5,131
West Suffolk Council	—	44,970	44,970
Suffolk County Council	—	1,020	1,020
Tackling Poverty	—	14,223	14,223
Other grants received below £5,000	661	6,503	7,164
	<u>661</u>	<u>297,507</u>	<u>298,168</u>

# Haverhill Community Trust

## Notes to the financial statements *(continued)*

Year ended 31 March 2025

### 5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Letting	19,333	—	19,333
Volunteer centre income	5,440	—	5,440
Dementia group income	(2,930)	2,782	(148)
	<u>21,843</u>	<u>2,782</u>	<u>24,625</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Letting	19,805	—	19,805
Volunteer centre income	—	23,811	23,811
Dementia group income	—	1,276	1,276
	<u>19,805</u>	<u>25,087</u>	<u>44,892</u>

### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Rent and booking fees income	<u>57,749</u>	<u>57,749</u>	<u>48,102</u>	<u>48,102</u>

# Haverhill Community Trust

## Notes to the financial statements *(continued)*

Year ended 31 March 2025

### 7. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Other premises costs	–	227,855	227,855
Community group expenditure	–	2,425	2,425
Community kitchen	–	–	–
Haverhill in Bloom	–	7,197	7,197
Community activities and support services	–	76,274	76,274
Support costs	4,741	12,552	17,293
	<u>4,741</u>	<u>326,303</u>	<u>331,044</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Other premises costs	73,683	233,981	307,664
Community group expenditure	–	5,121	5,121
Community kitchen	–	820	820
Haverhill in Bloom	–	5,637	5,637
Community activities and support services	–	58,387	58,387
Support costs	7,046	610	7,656
	<u>80,729</u>	<u>304,556</u>	<u>385,285</u>

#### Analysis of Support costs

	2025 £	2024 £
Insurance and other costs	12,770	3,760
Bank charges	330	208
Independent examination fee	2,455	1,950
Depreciation	1,738	1,738
	<u>17,293</u>	<u>7,656</u>

### 8. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>1,738</u>	<u>1,738</u>

### 9. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,455</u>	<u>1,950</u>



# Haverhill Community Trust

## Notes to the financial statements *(continued)*

### Year ended 31 March 2025

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#### 10. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: £Nil).

The Trustee neither received nor waived any remuneration during the year (2024: £Nil) and no Trustee has received any reimbursement of expenses from the charity during the year either directly or indirectly.

#### 11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2024 and 31 March 2025	<u>358,500</u>	<u>17,378</u>	<u>375,878</u>
<b>Depreciation</b>			
At 1 April 2024	—	8,690	8,690
Charge for the year	—	<u>1,738</u>	<u>1,738</u>
At 31 March 2025	—	<u>10,428</u>	<u>10,428</u>
<b>Carrying amount</b>			
At 31 March 2025	<u>358,500</u>	<u>6,950</u>	<u>365,450</u>
At 31 March 2024	<u>358,500</u>	<u>8,688</u>	<u>367,188</u>

The Trustee has reviewed the value of the property at the reporting date, and considers that the value of £358,500 remains appropriate by reference to the specialised nature, and current condition.

#### 12. Debtors

	2025 £	2024 £
Trade debtors	206	805
Prepayments and accrued income	1,967	5,662
Amounts owed by Haverhill Town Council	50,798	26,234
Other debtors	<u>8,200</u>	<u>18,188</u>
	<u>61,171</u>	<u>50,889</u>

#### 13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	8,005	2,432
Accruals and deferred income	<u>8,210</u>	<u>2,263</u>
	<u>16,215</u>	<u>4,695</u>

# Haverhill Community Trust

## Notes to the financial statements *(continued)*

Year ended 31 March 2025

### 14. Analysis of charitable funds

#### Endowment funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Arts Centre	358,500	—	—	—	358,500

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Arts Centre	358,500	—	—	—	358,500

#### Restricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Clements Centre	—	8,400	(21,678)	16,673	3,395
Arts Centre	3,500	111,670	(141,734)	29,580	3,016
Terrific Tuesday dementia group	—	2,782	(2,850)	—	(68)
Family Carers support group	634	—	(405)	—	229
Social prescribing	700	—	—	—	700
Community group youth project	22,341	—	—	—	22,341
Kitchen project	19,545	—	—	—	19,545
The Zone	2,746	39,616	(86,803)	44,865	424
The Zone Grants	—	12,070	(9,324)	—	2,746
Haverhill in Bloom	2,928	1,298	(7,464)	6,429	3,191
Signpost (Co-Op)	1,723	—	(3,005)	1,282	—
Signpost (West Suffolk Council)	500	5,000	(5,500)	—	—
Walk & Talk	5,338	—	(5,338)	—	—
Breakthrough	2,645	1,655	(3,478)	—	822
HAC Public Mental Health	11,130	—	(5,887)	—	5,243
Thriving Communities	—	5,000	—	—	5,000
Awards For All	—	19,950	(973)	—	18,977
Winter Support	—	1,400	(168)	—	1,232
Football Project	—	5,000	(3,650)	—	1,350
	73,730	213,841	(298,257)	98,829	88,143

# Haverhill Community Trust

## Notes to the financial statements *(continued)*

### Year ended 31 March 2025

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Arts Centre	3,035	224,808	(192,115)	(32,228)	3,500
Terrific Tuesday dementia group	3,214	2,252	(5,466)	—	—
Family Carers support group	1,056	—	(422)	—	634
Men's group	440	80	(520)	—	—
Social prescribing	700	—	—	—	700
Community group youth project	22,341	—	—	—	22,341
Kitchen project	19,558	—	(13)	—	19,545
The Zone	—	60,318	(92,154)	34,582	2,746
Haverhill in Bloom	2,994	6,563	(6,629)	—	2,928
Signpost (Co-Op)	—	1,723	—	—	1,723
Signpost (West Suffolk Council)	—	500	—	—	500
Walk & Talk	—	8,300	(2,962)	—	5,338
Breakthrough	—	5,680	(3,035)	—	2,645
HAC Public Mental Health	—	12,370	(1,240)	—	11,130
	<u>53,338</u>	<u>322,594</u>	<u>(304,556)</u>	<u>2,354</u>	<u>73,730</u>

#### Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
General funds	8,774	126,409	(32,787)	(98,829)	3,567

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	2,539	38,568	(26,187)	(6,146)	8,774
Designated - Property and repairs	20,750	30,000	(54,542)	3,792	—
	<u>23,289</u>	<u>68,568</u>	<u>(80,729)</u>	<u>(2,354)</u>	<u>8,774</u>

#### **Purpose of endowment funds:**

Arts Centre: Is a permanent endowment "for the benefit of the people of Haverhill" relating to the Arts Centre property.

#### **Purpose of restricted funds:**

Clements Community Centre: Funds given to be used for solely for the maintenance of the Clements Community Centre property.

Arts Centre: Represents funds given for the purpose of supporting the activities of the Arts Centre.

Terrific Tuesday dementia group: Represents funds given for the purpose of supporting the activities of this group.

# Haverhill Community Trust

## Notes to the financial statements *(continued)*

### Year ended 31 March 2025

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Family Carers support group: Represents funds given for the purpose of supporting the activities of this group.

Social prescribing: Represents funds given for the purpose of supporting social prescribing activities.

Community group youth project: Is restricted for the development of projects of benefit for the youth community of Haverhill.

Kitchen project: Represents funds received for the provision of cookery skills education.

The Zone: Represents funds given for the purpose of supporting the provision of soft play.

The Zone Grants: Represents funds given for the purpose of promoting youth activity at the Zone.

Haverhill in Bloom: Represents funds restricted to be expended towards promoting, and the provision of, floral displays in and around the town.

Breakthrough: Represents funds restricted to be expended towards breaking down financial barriers to people being able to enter training or work.

HAC Public Mental Health: Represents funds given for multi-year project addressing mental health issues through the Arts.

Thriving Communities: Represents funds restricted to be expended towards supporting young people and families to reach their full potential through tailored support.

Awards For All: Represents funds restricted to be expended towards supporting young people's well-being and life chances through combating isolation and building resilience.

Household Support Fund: Represents funds restricted to be expended towards those in financial hardship who are facing significantly rising living costs.

Suffolk PCC Fund: Represents funds restricted to be expended towards youth arts projects in Haverhill to reduce and prevent anti-social behaviour.

Winter Support: Represents funds restricted to be expended towards combating the cost of living crisis, and helping families to keep warm.

Football Project: Represents funds to help young people engage in sport.

#### ***The following restricted projects have been completed:***

Signpost (Co-op): Represents funds given for multi-year Signpost project from Co-op Local Community Fund.

Signpost (West Suffolk Council): Represents funds given for multi-year Signpost project from West Suffolk Council.

Walk & Talk: Represents funds given for multi-year Walk & Talk project grant funding from Public Mental Health Programme.

#### ***Purpose of designated funds:***

Property and repairs reserves: Represents a fund set aside for future property repairs. As at each year end date amounts are transferred to and from this fund to strengthen its position in anticipation of future costs towards energy efficient expenditure as necessary and where possible.

# Haverhill Community Trust

## Notes to the financial statements *(continued)*

### Year ended 31 March 2025

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#### 15. Analysis of net assets between funds

As at 31 March 2025

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £
Tangible fixed assets	6,950	–	358,500	365,450
Net current assets	(3,383)	88,143	–	84,760
<b>Net assets</b>	<u>3,567</u>	<u>88,143</u>	<u>358,500</u>	<u>450,210</u>

As at 31 March 2024

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Tangible fixed assets	8,688	–	358,500	367,188
Net current assets	86	73,730	–	73,816
<b>Net assets</b>	<u>8,774</u>	<u>73,730</u>	<u>358,500</u>	<u>441,004</u>

#### 16. Related parties

Haverhill Town Council, the Trustee is a related party. During the year the charity received amounts totalling £244,200 (2024: £101,699) and paid amounts for services and expenses of £268,764 (2024: £107,162). Included in debtors at the year end is a balance of £50,798 (2024: £26,234) due from Haverhill Town Council.

All other related party transactions are otherwise disclosed in the notes to the financial statements.

There were no other related party transactions in this or the prior year.