



Halesworth Campus

DIRECTORS' AND TRUSTEES'

REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2020

Company No: 08027845 Charity No: 1148117

**Halesworth Campus
DIRECTORS' AND TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2020**

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Chair's report

The many frustrations Halesworth Campus has experienced continued into 2019-20, yet, despite these, much progress has been made. Our partner, Castlemeadow Care, continued to have setbacks and, although they remain committed to the project, have not submitted their planning application in the timescales promised. As the year ended they were preparing to seek pre-application advice which should make their eventual application a smoother process.

We are very pleased that our initial planning application will be submitted in the first quarter of 2020/21 and feel confident that speed and progress will now pick up across the project. We have agreed with Castlemeadow Care to submit applications separately, meaning that we can move forward with our plans independently.

The biggest disappointment of the year was the loss to us of the Skills Centre. We had taken on the running of the building after Peterborough Regional College were unable to continue and had firm plans for both education and community use. However Suffolk County Council decided, in September 2019, that they needed the building for other education and training uses and withdrew the offer of a long-term lease.

We have continued to host Southwold Rugby Club for their weekly practices. The young people's summer activities scheme was again held on Campus, and we have made Campus land available to other organisations on occasion.

The board of trustees has continued efforts with great determination and commitment. Hilary Garner and Martin Poulson had, unfortunately, to step down from their roles as trustees for personal reasons. The board as a whole has engaged with thinking about strengths and weaknesses through a skills audit and board review, both of which will stand us in good stead for the coming busy year.

The year ended with the arrival of COVID-19 and subsequent lockdown. Despite this, the board continues to progress on all fronts and meets regularly via computer link.

Tony Goldson, Chair of the Board of Trustees

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DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2020

The trustees present their annual report and financial statements of the charity for the year ended 31st March 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, 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 on 16 July 2015.

OUR PURPOSE AND ACTIVITIES

Halesworth Campus will offer a high-quality and popular hub for sports, health and training, supporting the residents of Halesworth and surrounding communities to live happy, healthy, and active lives. Working with our many partners the charity will bring together, coordinate and integrate the many activities taking place, ensuring the Campus is greater than the sum of its parts.

Our offer of services and facilities will have something for every age group and every ability. Wrapped around our primary offer of sport and leisure facilities will be the health and social care and education and training on offer by our partners, creating the foundations of what has been described in the East Suffolk Local Plan as the Halesworth Healthy Neighbourhood. An enhanced physical environment, a place to meet, art and performance, volunteering and community engagement across generations will be our way of increasing the wellbeing and mental health of our community.

Our vision above is the driver for delivering our charitable objects:

The provision of sport, recreational and leisure facilities

The provision of education and training

The provision of facilities for use by the community

The promotion of physical and mental health

Any other charitable purposes which the trustees of the Charity may from time to time consider to be complementary to the foregoing Objects.

In each case for the benefit of the residents of Halesworth and the surrounding areas, irrespective of age, gender, sexual orientation, race, religion, political or other opinion.

This will be achieved through the provision of direct services and facilities and through actively seeking collaboration and partnership with other organisations, the community and residents.

(updated October 2018)

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Achievements and performance against plans set in 2018/19 for 2019/20

Our achievements and performance are set against the backdrop of the frustrations and setbacks mentioned in the Chair's report. Good progress has been made, but not always in a linear fashion and often diverging from previous plans set but inevitably some aims have had to be moved into the next year.

1. Planning applications submitted

Because of delays experienced by CMC, a decision was taken in January 2020 to submit planning applications separately. This enabled us to proceed more quickly. Our assumption is that our first planning application for the pitches will be submitted in the first quarter of the new financial year, 2020/21. CMC will be submitting an application for pre-application advice across their entire scheme.

2. Reviewing and improving the functioning of the Trustee Board through conducting a skills audit and implementing further trustee recruitment based on the outcomes. To conduct a board review.

This was successfully completed. A skills audit was undertaken with support from another charity to establish what was needed on the board in terms of skills and experience. In addition to the skills audit, we also held a one-day workshop, led by Martin Poulson, to review the ways in which we were working and areas where we needed to improve. The ways in which we could create a risk register and better performance management system was worked out. A decision was made not to recruit further trustees, based on the skills audit, until we had moved the entire project forward.

3. Improving our performance management and risk register

This was achieved, with a risk register agreed and a performance management system put in place. These will support the contracts being drawn up with our preferred providers.

4. Skills Centre operating

At the beginning of the year, we had some adult education classes operating in the Skills Centre. We had also secured a grant which would have enabled us to upgrade the broadband and IT communications systems within the building. This was on the point of being put into place when Suffolk County Council made the decision in September 2019 to take the building back into their control.

5. Day centre plans in place

Despite plans being drawn up, and the public having been informed of the day centre having a future home in the Skills Centre, this could not be progressed after Suffolk County Council took back the building. The day centre has fortunately found a new home elsewhere in Halesworth.

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6. Community Café, Wellbeing service, Green energy planned and funding explored

These projects have been postponed until the new financial year because of delays in submitting the planning applications. They will require funding, applications for which would not be considered by funders until there is progress in the main project, and construction started.

7. Housing plans progressed

At the beginning of the financial year, we explored housing providers and have been in discussion with Orwell Housing, a local housing association. On the basis of our specifications they have successfully sought pre-application advice for the provision of 34 dwellings. In parallel, we have been exploring whether the setting up of a Community Land Trust would support the housing development and provide a future income to Halesworth Campus for use during future phases of building. To help us explore the idea of a CLT we secured a grant of £3,440 from the Community Led Homes partnership. We are pleased to learn that the housing development on the large site that surrounds our site is also likely to be developed by another housing association.

8. Apollo replacement planned

This too has been postponed until we are further forward with planning applications and in a position to look for funding.

9. Funding possibilities for phases 2 and 3 explored

Again, it was necessary to delay this. By the end of April 2020, however, a new business plan, specifically being written for fundraising exploration, was nearly complete. Contact has also been made with other organisations who may be able to support broader fundraising options. The partnership agreement with Sentinel Leisure Trust has been drawn up which includes a key role for them in helping with fundraising, an area in which they have significant experience.

10. Other activities and achievements

Other activities were progressed by trustees during the year, as follows:

- **Legal work** – a great deal of legal negotiations have taken place and are ongoing to ensure the smooth transfer of land for the 3G pitch to us from the local landowner, and to ensure access to our housing plot through the adjacent housing plot. We also continue to progress variations on our option agreement with Castlemeadow Care.
- **Activities on Campus** – Rugby has continued and expanded on Campus. Very successful and well-attended activities were run through the summer for the town's children. These were run from the Apollo youth club and supported by East Suffolk District Council and Halesworth Volunteers. We continue to make the land available for occasional town activities such as the circus and INK Festival, with donations and support going to the Apollo youth club.
- **Art project** – Sadly, our application for our Making the Place art project was turned down by The Arts Council. On their advice, however, we have successfully sought a partnership with Wying Arts Centre, which is one of the

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Arts Council's national portfolio organisations, based in Cambridgeshire. They mapped out how they would work with us to get to a further Arts Council grant application which we anticipated would be successful because of their support and experience. In January 2020, unfortunately, this ground to a halt because of illness at Wysing and shortly afterwards by COVID-19. This project will be picked up again in the new financial year, when COVID-19 allows.

- **Business planning** – A grant was secured from East Suffolk District Council and paid to Community Action Suffolk for them to work with us in the production of a business plan. This plan will be deployed primarily to explore funding opportunities in the future and for us to set annual targets with our partners.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Plans for 2020 – 2021

1. These plans have been made using the best assumptions we have in very difficult circumstances. COVID-19 The unlock of C19 had not been raised at the time of writing and the economic and social circumstances in the future are unknown. These could greatly affect our plans. Planning applications
 - a. Successful planning applications for first stage submitted first quarter of 2020/21, with outcome known in July/August 2020 (COVID-19 situation permitting).
 - b. Next stage for full planning permission across the scheme submitted by December 2020, dependent upon sale of land to CMC and ensuing capital receipt.
2. Completion of land transfers
 - a. 6.3 acres transferred to CMC, estimated date November 2020, depending on planning consents.
 - b. 3.9 acres transferred from private landowner to HC for the 3G pitch, May 2020.
3. Housing
 - a. Work with Orwell Housing progressed to agreement on dwelling numbers, design, tenures, ready for planning applications at March 2021 or the beginning of financial year 2021/22.
 - b. Decision reached on whether to set up a Community Land Trust. February 2021.
 - c. Discussions held with relevant local authorities as to whether two small plots of Campus land could be developed for housing. December 2020.
4. Partnership agreements and contracts in place with Pulse Fitness and Sentinel Leisure Trust. October 2020.
5. Business plan completed. July 2020.
6. Social finance organisation recruited, September 2020 and work on exploring funding possibilities begun October 2020.

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7. Work started on 3G pitch, dependent on income from land transfer. February 2021
8. Other Community Benefits on Campus. Briefs will be prepared, and funding explored for the Community Café, Wellbeing Service, Green energy, Art Project (in partnership with Wysing), Apollo replacement. Briefs completed January 2021 and funding exploration started. March 2021.
9. Accountant and auditors recruited to recognise the increased income and complexity of our finances (assuming land transfer has occurred, and capital receipt received). December 2020.

Financial review

The financial results for the year are set out in the Statement of financial activities on page 13. The charity recorded a deficit of £7,470 for the year (2019 – surplus of £3,865), and reserves now stand at £48,949 (2018 - £56,419). Net gains/(losses) on investments during the year are nil (2019 - nil)

The underlying financial position is relatively stable, which will enable the work of serving the community to continue and for us to work to achieve our longer term objectives.

Our investment property, the bungalow, together with the sports pitch and some room hire, generated income of £9,224 (2019 -£9,,646) with costs of £825 (2019 - £6,046), leaving a net profit of £8,399 (2019 - £3,580).

Reserves policy

It is the policy of the Trustees to maintain free reserves at a level whereby the charity could be wound up and able to pay all its debts plus the additional costs of the winding up process. The charity has no employed staff so will not need to provide for circumstances that might adversely affect them. At present the winding up cost is calculated to be £14,000 based on agents' fees, projected expenditure, maintenance and insurance of the land and property, and other incidental costs. In the event of a close down, the bungalow, valued at £178,333, would be sold and its income would be used cover the long term liabilities debt to Suffolk County Council, leaving £69,608. The charity therefore holds £44,608 in excess of its reserves policy.

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Structure and governance

Halesworth Campus (HC) is a charity set up as a charitable limited company in 2012. It is led by a board of voluntary trustees who meet monthly; the chair of HC is currently the local elected County and District councillor. The trustees are the members.

There is an agreed job description and person specification for the role of trustee. Recruitment is through local advertisement and local contacts. The Trustees are appointed by a majority vote of the Members. New Trustees are provided with the appropriate documentation relating to the Charity's responsibilities, financial condition and obligations and governance; and they are offered induction sessions conducted by an experienced Trustee.

The Trustees acting as an Executive Committee have overall responsibility for the activities of the Charity. The Executive Committee meets monthly with individuals taking on specific responsibilities.

A Development Board, set up to bring together the range of partners so future activities and any obstacles could be dealt with collectively, went into abeyance because of delays. As we progress to planning agreements and plans for building, a renewed Development Board will need to be established.

Risk management

A centralised administrative system covering all policies and procedures relevant to the conduct of the Halesworth Campus's activities is in place and updated accordingly. A new risk register is in place and updated and monitored regularly. Financial risks are monitored by the Trustee responsible for the accounts and are reported to the Trustees' Executive Committee meetings. On- and off-site activities are assessed for risk on an individual basis.

Investment powers and policy

The Trustees have kept under review the most appropriate policy for safeguarding the value of and return on surplus funds. They have found that under current conditions bank deposit accounts provide the appropriate combination of security and accessibility.

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REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number: 1148117

Company Number: 08027845

Trustees / Directors in alphabetical order)

Annette Abbott

Kitty Bocking

David Gallagher

Hilary Garner (resigned June 2019)

Tony Goldson (chair)

Les Lelean

Joyce Moseley (vice chair)

Martin Poulson (resigned October 2019)

Kevin Vail (treasurer)

Simon Weeks

Solicitors

Teresa Utting, Allens, Cage and Gilbert, 55 Thoroughfare, Halesworth IP19 8AR

Jonathan Margaron, Cross Ram & Co, 18 Thoroughfare, Halesworth IP19 8AJ

Bankers

HSBC, 3 New Market, Beccles, Suffolk NR34 9HQ

Independent examiner

Christine Carrick (retired qualified accountant)

Wenhaston, Suffolk

Registered Office: Cross Ram & Co, 18 Thoroughfare, Halesworth, Suffolk, IP19 8AJ

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Trustees' responsibilities in relation to the financial statements

The Trustees (who are also directors of Halesworth Campus Ltd for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure 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 principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the Trustees on June 17, 2020 and signed on its behalf:



Kevin Vail
Company secretary

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Report of the independent examiner to the trustees of Halesworth Campus Ltd

I report on the accounts of the company for the year ended 31/03/2020, which are set out on pages 14 to 22.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

The charity's trustees consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



18/05/20

Christine Carrick

Date

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STATEMENT OF FINANCIAL ACTIVITIES

Summary income and expenditure account

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Income					
Grants and donations	2	250	3,540	3,790	15,337
Investment income	3	9,224	-	9,224	9,646
Total income		<u>9,474</u>	<u>3,540</u>	<u>24,983</u>	<u>21,118</u>
Expenditure					
Cost of raising funds	4	825	-	825	3,900
Expenditure on charitable activities	5	19,159	500	19,659	9,907
Total Expenditure		<u>19,984</u>	<u>500</u>	<u>20,484</u>	<u>13,807</u>
Net income / (expenditure) & net movements in funds before gains & losses on investments					
		(10,510)	3,040	(7,470)	3,865
Net gains on investments	8	-	-	-	0
Net movement in funds		(10,510)	3,040	(7,470)	3,865
<i>Reconciliation of funds</i>					
Total funds brought forward		56,419		56,419	52,554
Total funds carried forward		<u>45,909</u>	<u>3,040</u>	<u>48,949</u>	<u>56,419</u>

CONTINUING OPERATIONS

None of the Charity's activities were initiated or discontinued during the accounting periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company had no recognised gains or losses other than the movements in funds reported above for the two accounting periods.

The notes on pages 15 to 20 form part of these accounts.

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BALANCE SHEET

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Investment properties	8	178,333		178,333	
			178,333		178,333
Current assets					
Cash at bank and in hand		4,932		6,463	
Liabilities					
Creditors falling due within one year	9	(25,591)		(21,552)	
Net current assets/(liabilities)			(20,659)		(15,089)
Long term liabilities	10		(108,725)		(106,825)
Net assets			<u>48,949</u>		<u>56,419</u>
The funds of the charity:					
Restricted funds	11		3,040		0
General Unrestricted funds			45,909		56,419
Total charity funds	12		<u>48,949</u>		<u>56,419</u>

For the financial year ended 31st March 2020 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Trustees on and signed on their behalf by:

Tony Goldson
Director & Chair of Trustees

Kevin Vail
Company Secretary

Tony Goldson

Kevin Vail

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NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with the statement "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 United Kingdom and Republic of Ireland" (FRS 102) (effective 1 January 2015) – (Charity SORP (FRS 102) revised), The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. **Halesworth Campus Ltd** meets the definition of a public benefit entity under FRS 102.

The financial statements 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 (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Reconciliation with previous Generally Accepted Accounting Practices

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. They have formed the opinion that no restatements were required.

1.3 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net deficit of £7,470 for the year and no free reserves. However, the charity owns an investment property which is not needed to meet its objectives, and so could be sold and the proceeds, after discharging all debts, would result in a surplus at 31.3.20 of £48,949.. The Trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

1.4 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- (a) Income amounts received by way of grants and donations are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- (b) Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.
- (c) Rental income is credited to income in the year in which they are receivable.
- (d) Investment income is included when receivable.

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of

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economic benefit from the use by the Charity of the item is probable, and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognized, and reference is made to the Trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the Charity at the discretion of the Trustees.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.8 Investments

The statement of financial activities includes the net gains and losses so arising on revaluation and disposals throughout the year.

The Charity does not hold traded options, other derivatives, or other complex financial instruments.

The primary form of financial risk faced by the Charity is that of volatility in the property market due to wider economic conditions; the Investment property is valued initially at cost and subsequently at the average judgement by 3 local estate agents value at the reporting date.

1.9 Realised/ unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short term deposits at regulated banks.

1.11 Creditors and provisions

Creditors 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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1.12 Taxation

Halesworth Campus Ltd is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.13 Transition to FRS 102

Restatement of opening fund balances, or of reported net income, at the date of transition was not required. Note 1.2 provides further details. The transition date was 1 April 2016.

1.14 Judgement and key sources of estimation uncertainty

In the application of its accounting policies, the Charity is required to make judgments, 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 by the Trustees on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.15 Cash flow statement

The Charity qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

2. GRANTS AND DONATIONS

	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Restricted Grant		3,440	3,440	
Unrestricted Grant				15,000
Donations in kind	250		250	-
Donations from individuals		100	100	337
	<u>250</u>	<u>3,540</u>	<u>3,790</u>	<u>15,337</u>

Grants and donations income in 2020 totalling £3,790 (restricted £3,540, unrestricted £250), (2019 – all unrestricted £15,337). There was a small donation in kind of £250 in 2020 (2020 –£250.).

3. INVESTMENT INCOME

	Unrestricted £	Total 2020 £	Total 2019 £
Bungalow rent	6,871	6,871	6,344
Hire income	2,363	2,363	3,202
Total rental income	<u>9,224</u>	<u>9,224</u>	<u>9,646</u>

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4. ANALYSIS OF EXPENDITURE	Raising funds work £	Development work £	Total 2020 £	Total 2019 £
Other direct expenditure	825	629	1,454	
Fundraising costs		3,217	3,217	6,046
Support costs (Note 5)		14,944	14,944	14,259
Governance costs (Note 5)		869	869	813
	<u>825</u>	<u>19,659</u>	<u>20,484</u>	<u>21,118</u>

Of the £20,484 expenditure in 2020 (2019 - £21,118), all was charged to unrestricted funds (2019 – all)

5. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the Charity's key activities undertaken (see note 4) in the year. All general support and governance costs have been apportioned to the various charitable activities on the basis of usage.

	General support £	Governance function £	Total 2020 £	Total 2019 £
Premises costs	360		360	
Bank charges	73		73	69
Legal and professional costs	12,610		12,610	12,441
Board meeting expenses		369	369	193
Independent examiners' fees		500	500	500
Interest payable	1,901		1,901	1,868
	<u>14,944</u>	<u>869</u>	<u>15,813</u>	<u>15,072</u>

Of the £15,813 expenditure in 2020 (2019 - £15,072), all was charged to unrestricted funds (2019 – all)

6. NET INCOME/(EXPENDITURE) FOR THE YEAR includes

	Total 2020 £	Total 2019 £
Independent examination	500	500
	<u>500</u>	<u>500</u>

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7. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

The charity did not have any employees during the year. The key management personnel of the charity comprise the trustees. None of the trustees was employed or paid fees by the charity.

8. INVESTMENT PROPERTY

	Total	Total
	2020	2019
	£	£
Fair value at 1 April 2019	178,333	178,333
Change in value in the year	-	
Market value at 31 March 2020	178,333	178,333
Historical cost:	-	-
As at 31 March 2019	-	-
As at 31 March 2020	-	-

9. CREDITORS – amounts due within a year

	Total	Total
	2020	2019
	£	£
Trade creditors	22,591	18,052
Loans from directors	2,500	3,000
Accruals	500	500
	25,591	21,552

10 LONG TERM LIABILITIES

	Total	Total
	2020	2019
	£	£
Suffolk County Council	108,725	106,825
	108,725	106,825

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An initial loan of £85,000 was made by Suffolk County Council, repayable when any part of the development site is sold. A further loan of £15,000 under the same terms was made in 2017/18. The Interest on the loan is 1.78% and accrues annually.

11. NET MOVEMENT IN FUNDS

	Balance as at 01.04.19 £	Income £	Expenditure £	Gains/ Losses £	Balance as at 31.03.20 £
Unrestricted funds					
General funds	56,419	9,474	19,984	-	45,909
Total Unrestricted Funds	<u>56,419</u>	<u>9,474</u>	<u>19,984</u>	<u>-</u>	<u>45,909</u>
Restricted funds					
Grant	0	3,440	500	-	2,940
Donation	0	100	0	-	100
Total Unrestricted Funds	<u>-</u>	<u>3,550</u>	<u>500</u>	<u>-</u>	<u>3,040</u>
Total funds	<u><u>56,419</u></u>	<u><u>13,014</u></u>	<u><u>20,484</u></u>	<u><u>-</u></u>	<u><u>48,949</u></u>

12. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	General Funds £	Restricted Funds £	Total Funds £
Investments	178,333	-	178,333
Net current (liabilities)	(132,424)	3,040	(129,384)
	<u>45,909</u>	<u>3,040</u>	<u>48,949</u>

13. TRUSTEES' EXPENSES

No payments were made to trustees in 2019-2020 (2018-2019 nil).

14. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year,