



Halesworth Campus

DIRECTORS' AND TRUSTEES'

REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

Company No: 08027845 Charity No: 1148117

**Halesworth Campus
DIRECTORS' AND TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021**

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CHAIR'S REPORT

The Coronavirus pandemic has naturally made the progression of Campus plans difficult and slow over the past year. Nevertheless, we are pleased that progress has indeed been made and our first planning application has been submitted. Our treasurer successfully applied for several business grants which helped sustain us through this time.

Following a change of architect, our partner Castlemeadow Care was able to proceed smoothly to their full planning application which was submitted in early January. This allowed Halesworth Campus to submit the first of our applications, for grass and 3G pitches, at the same time. We and Castlemeadow Care have worked closely with planners, listening to advice and providing what was requested to improve the applications. A date for the planning committee is not yet known. We hope to submit our second application, for the sports facilities, shortly after planning approval has been given on our first application.

While we were waiting to submit our first planning application we continued to explore and progress other aspects of the Campus development. CMS Coop, consultants experienced in supporting community and cooperative projects, has been engaged to help us develop a business plan as well as to advise us on potential changes in governance, should they be needed. In the new financial year, they will work with us to make a start on our fundraising strategy. Their fees are covered by grants procured for this purpose. We also revived our Art Project and a contract with Wysing Arts Centre in Cambridgeshire has been signed. They will guide us through the processes of engaging an artist to work with Campus and the Arts Council England applications that will support this endeavour. This project will start as soon as planning permission is granted.

The local rugby club continues to use our current grass pitch weekly and we hope they and other local clubs and organisations will start to plan their usage of our full facilities via a community use agreement.

A condition of planning consent will be that the Apollo Youth Centre on our site is not demolished before a solution for its future is found. To this end, Halesworth Campus is committed to working with East Suffolk Council, the Halesworth Town Council, the community and most importantly young people themselves to ensure youth facilities are available in the long term.

There have been no changes in trustees of Halesworth Campus in the past year and I have been very pleased with the commitment and determination shown by the board during this unusual and difficult year.

Tony Goldson, Chair of the Board of Trustees

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DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2021

The trustees present their annual report and financial statements of the charity for the year ended 31st March 2021. 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.

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Achievements and performance against plans set for 2020/21

As described in the Chair's report above, the past financial year has been a difficult one. It is very good, however, to see plans finally materialise and progress despite so many delays.

1. 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).**

The planning application for the first stage was delayed but was submitted on January 4, 2021. A planning decision by the planning authority will be taken in July at the earliest.

- 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.**

This planning application has had to be moved into the 2021/2022 financial year due to delays to the first application's submission date.

2. Completion of land transfers

- a. 6.3 acres transferred to CMC, estimated date November 2020, depending on planning consents.**

This land is expected to be transferred in September 2021.

- b. 3.9 acres transferred from private landowner to Halesworth Campus for the 3G pitch, May 2020.**

This land was transferred to Halesworth Campus in August 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.**

We have postponed the decision on housing developments until we are clearer about our fundraising, so we are not selling the plot we had in mind for housing at this stage. We have discussed our position with Orwell Housing and we will return to the matter at a later date.

- b. Decision reached on whether to set up a Community Land Trust. February 2021.**

After consulting experts and other CLTs, the board decided not to set up a CLT at this stage because it would divert us from primary objectives. The research has, however, proved useful and has helped us think about potential future fundraising options.

- c. Discussions held with relevant local authorities as to whether two small plots of Campus land could be developed for housing. December 2020.**

This project has not progressed because of all the delays to the primary objectives of submitting planning applications. We will return to the idea in the future, if appropriate.

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4. Partnership agreements and contracts in place with Pulse Fitness and Sentinel Leisure Trust. October 2020.

We have completed and signed partnership arrangements with Pulse Design and Build for construction and Sentinel Leisure Trust for management of services and facilities. A Pre-Construction Services Agreement with Pulse Design and Build was completed and signed April 24th 2020. A Strategic Partnership Board Governance Agreement with Sentinel was completed and signed in July 2020. This puts in place the ways we will work together in the future and will be chaired by the Vice Chair of Halesworth Campus. The first meeting of the board has been delayed due to Covid and is now scheduled for June or July 2021.

5. Business plan completed. July 2020.

A business plan was drafted but completion has been delayed until the financial forecasting has been updated. CMS Coop are advising and the new target date is July 2021. CMS Coop are also offering advice on fundraising strategies and governance arrangements within the context of the development of the business plan.

6. Social finance organisation recruited, September 2020 and work on exploring funding possibilities begun October 2020.

This has been delayed because of the planning application delays and will be reconsidered once our initial fundraising strategy has been developed.

7. Work started on 3G pitch, dependent on income from land transfer. February 2021.

This objective has not yet been achieved due to delays in the planning application and land sale. We anticipate that work on the pitch will happen as soon as the land sale is complete which is likely to be summer 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.

The Community Benefits are still valid but have been subject to the delays described previously.

- A first draft of the community café brief has been prepared. This will need refinement and the aim is to be able to put it out to potential café tenants at least a year before the opening of the sports centre.
- The potential Wellbeing Service has not progressed as it is still a little too early due to delays in overall progress.
- The Green Energy project will be further explored in connection with the second planning application which is hoped will be approved in autumn/winter of 2021.
- The Art Project is ready to go at the end of May if planning permission is agreed.
- The Apollo replacement is being discussed with other community and youth groups in Halesworth.

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.

This has been postponed until planning permission has been secured but is likely to be Lovewell Blake.

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Plans for 2021 – 2022

1. Complete the Business Plan – July 2021
2. Agree the final design and build contract with Pulse – July 2021
3. Establish the agreed Partnership Board once the first planning application is agreed – July 2021
4. Establish monthly site meetings for the build phase to enable funding release – July 2021 onwards
5. Develop and begin to implement a fundraising strategy – August 2021
6. Submit the second planning application for the Sports Centre – September/October 2021
7. Set up Community Engagement processes
 - For the use of the site – July to October 2021
 - Partnership Board to devise a Centre user forum for feedback and quality assurance – March 2022
 - Consider how to engage and communicate with the wider community as the build progresses.
Partnership Board to consider September 2021
8. Start building work to level the 3G pitch – October 2021
9. Engage Auditors – October/November 2021
10. Other Community Benefits to be planned and funding sought as appropriate
 - Community Café – draft brief to be agreed by the Board, ready to put out for tender a year before the opening of the Sports Centre – first draft in July 2021
 - Wellbeing Service – ideas to be developed – March 2022
 - Art Project – Wysing Art Project ready to start once the first planning application agreed. Leading to an Arts Council research and development application in Oct/Nov 2021
 - Apollo replacement – engage with the Halesworth Town Council-led group that is to be set up to review youth provision - September 2021

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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.

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 £4,372 for the year (2020 – deficit of £7,470), and reserves now stand at £44,577 (2020 - £48,949). Net gains/(losses) on investments during the year are nil (2020 - 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 £5,016 (2020 -£9,224) with costs of £5326 (including repairs & maintenance) - (2020 - £825), leaving a small deficit of £310 (2020 – profit £8,399).

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 including debt to Suffolk County Council. The charity therefore holds £44577 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 formally constituted Partnership Board has been agreed with Sentinel Leisure Trust and will operate monthly once first planning application has been agreed. This will set the strategy and monitor outcomes for the delivery of the sports facilities and other community benefits.

In July 2020 a wholly owned subsidiary company, Halesworth Campus Enterprises Ltd, was incorporated through which all construction costs will be channelled (rather than through the charity). This will allow us to achieve a greater VAT recovery and will improve the cash flow during the various construction phases.

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

Tony Goldson (chair)

Les Lelean

Joyce Moseley (vice chair)

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

Mr P Starling, 80 Newtown Road, Marlow, London SL7 1LQ

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 **10.11.21** 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 31/03/2021, 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.

A small rectangular image showing a handwritten signature in black ink on a light-colored background. The signature appears to be "Mr. P. Sturges" followed by a stylized signature.

31/10/2021

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STATEMENT OF FINANCIAL ACTIVITIES
Summary income and expenditure account

	Note s	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income					
Grants and donations	2	11,407	-	11,407	3,790
Investment income	3	5,016	-	5,016	9,224
Total income		16,423	-	16,423	24,983
Expenditure					
Cost of raising funds	4	325	-	325	825
Expenditure on charitable activities	5	18,606	1,864	20,470	19,659
Total Expenditure		18,931	1,864	20,795	20,484
Net income / (expenditure) & net movements in funds before gains & losses on investments					
		(2,508)	(1,864)	(4,372)	(7,470)
Net gains on investments	8	-	-	-	-
Net movement in funds		(2,508)	(1,864)	(4,372)	(7,470)
<i>Reconciliation of funds</i>					
Total funds brought forward		45,909	3,040	48,949	56,419
Total funds carried forward		43,401	1,176	44,577	48,949

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	2021	2020
		£	£
Fixed assets			
Investment properties	8	178,333	178,333
		178,333	178,333
Current assets			
Cash at bank and in hand		8,745	4,932
Liabilities			
Creditors falling due within one year	9	(25,591)	(25,591)
		(16,846)	(20,659)
Net current assets/(liabilities)		(16,846)	(20,659)
Long term liabilities	10	(116,910)	(108,725)
Net assets		44,577	48,949
The funds of the charity:			
Restricted funds	11	1,176	3,040
General Unrestricted funds		43,401	45,909
Total charity funds	12	44,577	48,949

For the financial year ended 31st March 2021 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 10th November 2021

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 £4,372 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 31.3.21 of £44,577. 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	Total
	£	£	2021	2020
			£	£
Restricted Grant		1,176	1,176	3,440
Unrestricted Grant	10,231		10,231	
Donations in kind				250
Donations from individuals				100
	<u>10,231</u>	<u>1,176</u>	<u>11,407</u>	<u>3,790</u>

Grants and donations income in 2021 totalling £11,407 (restricted £1,176, unrestricted £10,231). (2020 – unrestricted £250, restricted £3440).

3. INVESTMENT INCOME

	Unrestricted	Total	Total
	£	2021	2020
		£	£
Bungalow rent	4,915	4,915	6,871
Hire income	100	100	2,363
Total rental income	<u>5,015</u>	<u>5,015</u>	<u>9,224</u>

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4. ANALYSIS OF EXPENDITURE	Raising funds work £	Development work £	Total 2021 £	Total 2020 £
Other direct expenditure	236		236	629
Fundraising costs	89		89	3,217
Support costs (Note 5)				14,944
Governance costs (Note 5)				869
	325		325	20,484

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 2021 £	Total 2020 £
Premises costs	5,522		5,522	360
Bank charges	78		78	73
Legal and professional costs	12,935		12,935	12,610
Board meeting expenses				369
Independent examiners' fees				500
Interest payable	1,935		1,935	1,901
	20,470		20,470	15,813

Of the £18,535 expenditure in 2021 (2020 - £15,813), £16,671 was charged to unrestricted funds (2020 – all)

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

	Total 2021 £	Total 2020 £
Independent examination		500
		500

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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
	2021	2020
	£	£
Fair value at 1 April 2019	178,333	178,333
Change in value in the year	-	
Market value at 31 March 2020	<u>178,333</u>	<u>178,333</u>
Historical cost:	-	-
As at 31 March 2019	<u>-</u>	<u>-</u>
As at 31 March 2020	<u>-</u>	<u>-</u>

	Total	Total
	2021	2020
	£	£
9. CREDITORS – amounts due within a year		
Trade creditors	22,591	22,591
Loans from directors	2,500	2,500
Accruals	500	500
	<u>25,591</u>	<u>25,591</u>

	Total	Total
	2021	2020
	£	£
10 LONG TERM LIABILITIES		
Bank Loan	6,250	
Suffolk County Council	110,660	108,725
	<u>116,910</u>	<u>108,725</u>

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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 01.04.20 £	Income £	Expenditure £	Gains/ Losses £	Balance as at 31.03.21 £
Unrestricted funds					
General funds	45,909	16,423	18,931	-	43,401
Total Unrestricted Funds	<u>45,909</u>	<u>16,423</u>	<u>18,931</u>	<u>-</u>	<u>43,401</u>
Restricted funds					
Grant	2940	0	1764	-	1,176
Donation	100	0	100	-	0
Total Restricted Funds	<u>3040</u>	<u>-</u>	<u>1,864</u>	<u>-</u>	<u>1,176</u>
Total funds	<u>48,949</u>	<u>16,423</u>	<u>20,795</u>	<u>-</u>	<u>44,577</u>

12. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	General Funds £	Restricted Funds £	Total Funds £
Investments	178,333	-	178,333
Net current (liabilities)	(132,580)	(1,176)	133,756
	<u>45,753</u>	<u>1,176</u>	<u>44,577</u>

13. TRUSTEES' EXPENSES

No payments were made to trustees in 2020-2021 (2019-2020 nil).

14. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.