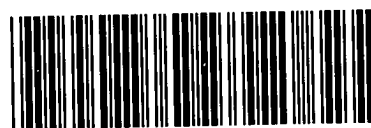


Charity Registration No. 1118338

Company Registration No. 04821521 (England and Wales)

HAILSHAM TRUST
DIRECTORS' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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HAILSHAM TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mr J Cornish H Macaulay Mr G Bishop
Secretary	Ms P Shimmin
Charity number	1118338
Company number	04821521
Principal address & Registered office	Denton Island Community Centre Denton Island Newhaven East Sussex BN9 9BA
Independent examiner	Russell New Limited The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	National Westminster Bank Plc 1 High Street Hailsham East Sussex BN27 1AJ

HAILSHAM TRUST

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HAILSHAM TRUST

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2015

The Directors present their report and accounts for the year ended 31 March 2015.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The charity is a company limited by guarantee and registered with the Charity Commission with a registration number of 1118338.

The directors who served during the year were:

Mr J Cornish

H Macaulay

Mr G Bishop

Ms K Ward

(Retired 1 November 2014)

Trustees are appointed on the basis of representation from local organisations and knowledge.

None of the Directors has any beneficial interest in the company. All of the Directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The company is run through directors meetings.

The Directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to manage exposure to the major risks.

Objectives and activities

The charity's objects are to secure and oversee the use of resources in the regeneration of Hailsham and district. Funds are reinvested back into the community to achieve social, economic and environmental objectives and there has been no change in these during the year.

The company was incorporated on 4 July 2003 and obtained charitable status on 12 March 2007.

The Directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The Trust was transferred on 3rd September 2012 to Trustees/Directors nominated by Sussex Community Development Association, the previous Trustees having all resigned.

HAILSHAM TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

Achievements and performance

The lease on a substantial part of the principal property, Prospects House, by another charity runs to September 2016 and contributes a significant income and a proportion of the running costs of Prospects House.

The other small property in North Street, Hailsham is being used as a charity shop, fundraising for activities in the local community and as a focus for information about the activities of Hailsham Trust.

A development plan for activities has been implemented and development workers appointed to secure funding for charitable activities and implement those activities. They are identifying local community needs, potential funding, partners and opportunities for the development and delivery of activities in furtherance of the Charity's objects. The staff were appointed as employees of SCDA, with Hailsham Trust reimbursing SCDA costs of employment and activity costs.

This has seen the successful implementation of the 3rd year of the development plan, operating with the support and guidance of Sussex Community Development Association Ltd and a range of activities and partnerships achieved, as well as the raising of community profile.

The trustees have undertaken significant improvement works to the fabric of the buildings.

Future of Hailsham Trust

Whilst the potential to develop activities remains positive, the issues and viability of the continued operation as a separate charity were reviewed by the trustees.

Owing to the financial impact of VAT rendering contracts unprofitable it was concluded that there was no option but to close Hailsham Trust and transfer the remaining assets, including the two properties, and free reserves to Sussex Community Development Association at the end of the financial year 2014/2015, as unrestricted assets.

Sussex Community Development Association agreed to maintain community development activities in Hailsham and District and extend the other programme area delivery within SCDA to Hailsham and district to meet community needs.

To this end Hailsham Trust formally closed on 31 March 2015.

Financial review

The financial position of the charity is relatively simple: the building formed the main assets and after the transfer of funds (£521,974) to Sussex Community Development Association Ltd there are £Nil reserves carried forward.

For the year 2014/15, the primary source of income has been space rental. There has been a small income from the operation of the charity shop. Other fundraising secured projects to benefit the community.

Expenditure includes depreciation (over 50 years), maintenance and running costs, services provided by SCDA (for example finance and employment of staff, as well as legal and professional fees and building maintenance costs).

The total expenditure (excluding the transfer to Sussex Community Development Association Ltd) of £100,953 is 96% up on 2013/14. Income increased to £96,805 (213% up on 2013/14).

HAILSHAM TRUST

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

Reserves

Restricted funds can only be spent in accordance with mutual agreement of funders. Trustees can use free reserves as they see fit, in the furtherance of the Charity's objects.

Hailsham Trust trustees have used free reserves to maintain the buildings and employ staff to develop services in the community.

As at 31 March 2015 and after the transfer of funds (£521,974) to Sussex Community Development Association Ltd the free reserves were £Nil.

As the accounts reflect income under the £500,000 audit threshold, these have been independently examined and not fully audited.

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

Disclosure of information to auditors

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

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

On behalf of the board of Directors


Mr J Cornish

Director

Dated: 4.11.15

HAILSHAM TRUST

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF HAILSHAM TRUST

I report on the accounts of the charity for the year ended 31 March 2015, which are set out on pages 5 to 12.

Respective responsibilities of Directors and examiner

The Directors, who are also the directors of Hailsham Trust for the purposes of company law, are responsible for the preparation of the accounts. The Directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination has been requested.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 you as 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 matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

have not been met; or

- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mark Cummins FCCA FCIE

For and on behalf of
Russell New Limited



The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Dated: 9 December 2015

HAILSHAM TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2015

		Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Incoming Resources					
	Notes				
Incoming resources from generated funds					
Investment income	2	26,145	-	26,145	28,497
Incoming resources from charitable activities	3	43,186	27,474	70,660	2,383
Total incoming resources		69,331	27,474	96,805	30,880
Resources expended	4				
Charitable activities					
Regeneration of Hailsham and district		132,636	487,029	619,665	48,952
Governance costs		3,262	-	3,262	2,414
Total resources expended		135,898	487,029	622,927	51,366
Net expenditure for the year/ Net movement in funds		(66,567)	(459,555)	(526,122)	(20,486)
Fund balances at 1 April 2014		66,567	459,555	526,122	546,608
Fund balances at 31 March 2015		-	-	-	526,122

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All amounts relate to continuing activities.

There are no recognised gains or losses other than those reported on the Statement of Financial Activities.

HAILSHAM TRUST

BALANCE SHEET

AS AT 31 MARCH 2015

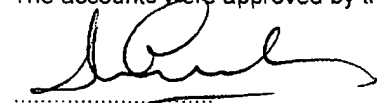
	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets			-		464,431
Current assets					
Debtors	8	-		10,939	
Cash at bank and in hand		-		77,339	
			-	88,278	
Creditors: amounts falling due within one year	9	-		(26,587)	
Net current assets			-		61,691
Total assets less current liabilities			-		526,122
Income funds					
Restricted funds	11		-		459,555
Unrestricted funds			-		66,567
			-		526,122

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2015. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 5 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standards for Smaller Entities (effective April 2008).

The accounts were approved by the Board on 4.11.15



Mr J Cornish
Director

Company Registration No. 04821521

HAILSHAM TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

1.2 Incoming resources

Investment income is recognised when receivable.

1.3 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings for which the expenditure relates and includes irrecoverable value added tax. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated

Freehold buildings

Over 50 years on a straight line basis

Fixtures, fittings & equipment

20% per annum on a reducing balance basis

1.5 Pensions

The charity operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.6 Funds

Unrestricted general funds - these are funds which can be used in accordance with the charitable objectives at the discretion of the directors.

Restricted funds - these are funds that can only be used for particular restricted purposes. Further details of this fund can be found in note 11.

1.7 Taxation

The company is a registered charity (number: 1118338). All activities are undertaken to fulfil the primary objectives of the charity and are therefore exempt under Part 11 of the Corporation Tax Act 2010.

HAILSHAM TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

2 Investment income

	2015 £	2014 £
Rental income	26,116	28,461
Interest receivable	29	36
	<u>26,145</u>	<u>28,497</u>

3 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Grants receivable and contracted services	34,665	27,474	62,139	1,996
Charity shop income	8,521	-	8,521	387
	<u>43,186</u>	<u>27,474</u>	<u>70,660</u>	<u>2,383</u>

4 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2015 £	Total 2014 £
Charitable activities					
<u>Regeneration of Hailsham and district</u>					
Activities undertaken directly	49,888	12,674	557,103	619,665	48,952
Governance costs	-	-	3,262	3,262	2,414
	<u>49,888</u>	<u>12,674</u>	<u>560,365</u>	<u>622,927</u>	<u>51,366</u>

Governance costs includes payments to the independent examiners of £2,575 (2014: £2,400) for examination fees and other services.

Included in other costs is £521,974 in relation to the transfer of the charity's net assets to Sussex Community Development Association Ltd.

HAILSHAM TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

5 Activities undertaken directly

	2015	2014
	£	£
Other costs relating to regeneration of Hailsham and district comprise:		
Activity Expenses	8,686	-
Rates	699	418
Water	544	-
Insurance	1,279	1,195
Light and heat	4,800	3,804
Repairs and maintenance	8,820	2,997
Cleaning	5,412	4,376
Telephone and fax	1,186	998
Legal and professional	66	-
Other Staff Costs	1,355	-
Sundry expenses	294	824
Rent	875	1,018
Training	100	-
Training	341	-
Travel	672	750
	<u>35,129</u>	<u>18,376</u>
Transfer to SCDA	521,974	-
	<u>557,103</u>	<u>18,376</u>

6 Directors

None of the Directors (or any persons connected with them) received any remuneration during the year.

HAILSHAM TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2015 Number	2014 Number
Project staff	<u>1</u>	<u>1</u>

Employment costs

	2015 £	2014 £
Wages and salaries	45,735	17,659
Social security costs	3,529	-
Other pension costs	624	-
	<u>49,888</u>	<u>17,659</u>

There were no employees whose annual remuneration was £60,000 or more.

The staff numbers above represent 2 part time members of staff.

8 Debtors

	2015 £	2014 £
Trade debtors	-	9,035
Other debtors	-	625
Prepayments and accrued income	-	1,279
	<u>-</u>	<u>10,939</u>

9 Creditors: amounts falling due within one year

	2015 £	2014 £
Trade creditors	-	24,187
Accruals	-	2,400
	<u>-</u>	<u>26,587</u>

HAILSHAM TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

10 Pension and other post-retirement benefit commitments

Defined contribution

	2015 £	2014 £
Contributions payable by the company for the year	624	-

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2014	Movement in funds		Balance at 31 March 2015
	£	Incoming resources £	Resources expended £	£
Building fund	459,555	-	(11,699)	447,856
ESF Project	-	8,304	(8,304)	-
Green Gym Equipment	-	12,120	(1,000)	11,120
Sussex Community Foundation	-	4,800	(4,800)	-
Airs	-	2,250	(2,250)	-
Assets transfer to SCDA	-	-	(458,976)	(458,976)
	459,555	27,474	(487,029)	-

The Building Fund represents the net book value of the buildings held by the Trust which were purchased using a capital grant. The accounting treatment of the fund is to allocate the depreciation charge of the buildings against the fund.

The ESF grant received represents funding for Surrey Community Action project undertaken during the year.

The Green Gym Equipment grant received represents funding for purchase and installation of Green Gym Equipment on Maurice Thornton Playing Field.

The Sussex Community Foundation grant received represents funding for Healthy Living Club project undertaken during the year.

Airs grant received represents funding for Phase I work completed under Chance for Change Project.

HAILSHAM TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 March 2015 are represented by:	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>

13 Contingent liabilities

The buildings held by the Trust were purchased using capital grants from Wealden District Council and other bodies. Should the buildings be sold, some of the proceeds from the sale may have to be repaid to the providers.

14 Related parties

During the year expenses of £83,087 and rent of £4,806 (2014: £24,641 and £988 respectively) were recharged to Hailsham Trust by Sussex Community Development Association. At the balance sheet date £71,208 (2014: £14,336) was due to Sussex Community Development Association.

The Trustees of the charity are also Trustees of Sussex Community Development Association.