

Hillside Resourcing

Report and Accounts

year ended 31 December 2019

stewardship[®]

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HILLSIDE RESOURCING
LEGAL & ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2019

ADDRESS FOR CORRESPONDENCE	St Andrews Church Office Hatters Lane High Wycombe Bucks HP13 7NH
GOVERNING DOCUMENT	Charitable Incorporated Organisation Registered on 15 September 2017
CHARITY REGISTRATION NUMBER	1174676
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Christopher Aston (appointed 15/9/2017) Irene Warnock (appointed 15/9/2017) Robert Cook (appointed 15/9/2017) Andrew Ede (appointed 16/11/2020) Mark Newbold (appointed 15/9/2017, resigned 16/4/2020)
NAMES OF ADVISERS EG BANKERS	CAF Bank West Malling Kent ME19 4JQ
INDEPENDENT EXAMINER	Archie McDowall BA, CA Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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HILLSIDE RESOURCING
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2019

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 December 2019.

The financial statements have been prepared in accordance with the accounting policies set out and comply with the charity's trust deed and applicable law.

Objects of the charity

The charity's objects are the advancement of religion primarily, but not exclusively, through the provision of resources to facilitate outreach, worship and community support work in the area of High Wycombe

This is achieved primarily through the provision of housing for church workers but with consideration also of other ministry needs as they arise and if charity resources are available.

The charity's governing document is the charity's constitution

Summary of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities and achievements were as follows:

The charity was able to fulfil its objective by leasing the property owned by the charity to St Andrew's Church. For most of the year it was used by St Andrew's to provide accommodation for the church youth worker. When it was (unexpectedly) no longer required for this purpose St Andrew's was able to sub-let the property to a member of the congregation.

Hillside received significant income during 2019, primarily from rent for the property from St Andrew's church and additional donations from St Andrew's church. A number of donations were also received from individual supporters. This income has been accrued and will be used to repay a number of the loans that were raised in 2018 in order to purchase the property (some of these loans are due for repayment in 2020)

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Financial review

During the year income increased by £14,690, to £29,560, and expenditure decreased by £350,879, to £6,322. (In 2018, £350,000 was spent on a property purchase. There was no such purchase in 2019 which is why expenditure reduced so dramatically). As a result the cash held by the charity increased by £23,238, to £30,907, all of which is unrestricted and can be used for any charitable purpose.

Reserves policy

It is the policy of the charity to at least maintain the value of its reserves, £2,000, from year to year and to keep sufficient of those reserves in cash to meet at least one year's total expenditure of administration and maintenance. The total of cash funds held at the year end was £30,907.

COVID-19

The onset of the Covid-19 pandemic in 2020 led to some uncertainty regarding the Hillside Resourcing income. In particular it was expected that the rental payments and donations from St Andrew's Church would be reduced or delayed. Consequently Hillside renegotiated the payment schedule for a number of the loans due to be repaid by Hillside in the coming years, agreeing a later repayment date (something that was made possible thanks to the generosity of the Hillside supporters). Thankfully though the impact of Covid-19 on the Hillside Resourcing finances to date has proved to be minimal – some income was delayed, but by the end of 2020 the income for that year was in line with expectations.

Governance

Responsibility for setting policy and for making operating decisions rest with the trustees who meet regularly to monitor the activities of the charity. Trustees are appointed by the Parochial Church Council (PCC) of St Andrews Church, Hatters Lane, High Wycombe.

Risk statement

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Responsibilities of trustees

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the trustees and signed on their behalf by:

C J ASTON

.....
CHRISTOPHER ASTON

17 MAY 2021
Date: _____

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
HILLSIDE RESOURCING

I report to the trustees on my examination of the accounts of Hillside Resourcing ('the charity') for the year ended 31 December 2019 on pages 5 to 7 following.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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

ARCHIE MCDOWALL

Archie McDowall BA CA

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 17 May 2021

HILLSIDE RESOURCING
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2019

		Unrestricted Funds				
		General Funds	Designated Funds	Restricted Funds	2019	2018
Notes		£	£	£	£	£
Income receipts						
		13,800	-	-	13,800	3,450
		15,760	-	-	15,760	11,420
		29,560	-	-	29,560	14,870
Capital and similar receipts						
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	350,000
		-	-	-	-	350,000
Total receipts		29,560	-	-	29,560	364,870
Payments						
Payments in relation to charitable activities undertaken directly	2	1,322	-	-	1,322	7,201
		1,322	-	-	1,322	7,201
		5,000	-	-	5,000	-
		-	-	-	-	350,000
		-	-	-	-	-
		5,000	-	-	5,000	350,000
Total payments		6,322	-	-	6,322	357,201
Net of receipts / (payments) before transfers		23,238	-	-	23,238	7,669
Transfers between funds	4	-	-	-	-	-
Net movement in funds		23,238	-	-	23,238	7,669
Cash funds as at last year end		7,669	-	-	7,669	-
Cash funds at this year end		30,907	-	-	30,907	7,669

The notes on page 7 form part of these accounts.

HILLSIDE RESOURCING
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Unrestricted Funds		Restricted funds	2019	2018
		General funds	Designated funds			
		£	£	£	£	£
A Cash funds						
Cash at bank with immediate access		30,907	-	-	30,907	7,669
Notice deposits		-	-	-	-	-
Petty cash		-	-	-	-	-
		<u>30,907</u>	<u>-</u>	<u>-</u>	<u>30,907</u>	<u>7,669</u>
B Liabilities						
Falling due within one year						
Loans		27,000	-	-	27,000	-
		<u>27,000</u>	<u>-</u>	<u>-</u>	<u>27,000</u>	<u>-</u>
Falling due after one year:						
Loans		318,000	-	-	318,000	350,000
		<u>318,000</u>	<u>-</u>	<u>-</u>	<u>318,000</u>	<u>350,000</u>
Total		<u>345,000</u>	<u>-</u>	<u>-</u>	<u>345,000</u>	<u>350,000</u>

C Assets retained for charity's own use

	Fund to which asset belongs	Cost	Current value
		£	£
Freehold property - 171 Hicks Farm Rise, High Wycombe	General	350,000	350,000
		<u>350,000</u>	<u>350,000</u>

Current property value has been based on purchase price of £350,000 on 13 September 2018

The accounts were approved by the trustees and signed on their behalf

by C J ASTON date 17 MAY 2021
CHRISTOPHER ASTON

The notes on page 7 form part of these accounts.

HILLSIDE RESOURCING
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

	<u>Unrestricted Funds</u>			Total	Total
	General funds	Designated funds	Restricted Funds	2019	2018
	£	£	£	£	£
2 Payments in relation to charitable activities undertaken directly					
Property and trustee insurance	676	-	-	676	-
Bank Charges	60	-	-	60	70
Maintenance	586	-	-	586	861
House purchase costs	-	-	-	-	6,270
	<u>1,322</u>	<u>-</u>	<u>-</u>	<u>1,322</u>	<u>7,201</u>

3 Transactions with related parties

The trustees of Hillside Resourcing are appointed by the PCC of St Andrew's Church, High Wycombe. Hillside Resourcing owns a property (171 Hicks Farm Rise) which is leased to St Andrew's. Hillside Resourcing receives rent from St Andrew's for the lease of this property and also receives additional donations from St Andrew's. These rental payments and donations form the majority of Hillside Resourcing's income.

4 Movement of funds

	Balance at 31 Dec 2018	Receipts	Payments	Transfers	Balance at 31 Dec 2019
	£	£	£	£	£
General funds	7,669	29,560	-	6,322	-
Designated funds					
Restricted funds					
	<u>7,669</u>	<u>29,560</u>	<u>-</u>	<u>6,322</u>	<u>-</u>
					<u>30,907</u>
Total funds	<u>7,669</u>	<u>29,560</u>	<u>-</u>	<u>6,322</u>	<u>-</u>
					<u>30,907</u>