

Hillside Resourcing

Report and Accounts

year ended 31 December 2021

HILLSIDE RESOURCING
LEGAL & ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2021

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) Robert Cook (appointed 15/9/2017) Andrew Ede (appointed 16/11/2020) Irene Warnock (appointed 15/9/2017, resigned 17/5/2021)
NAMES OF BANKERS	CAF Bank West Malling Kent ME19 4JQ

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HILLSIDE RESOURCING
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 December 2021.

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 charities 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. Originally it was expected that St Andrew's would use the property to provide accommodation for the church Youth Worker. When it was (unexpectedly) not required for this purpose in 2020 St Andrew's was instead able to sub-let the property to a member of the congregation. When this tenancy ended in 2021 there was a period during which the property was unoccupied, and during this time some repair and maintenance work was carried out. St Andrew's was then able to sub-let the property to the Youth Worker at another local church (and another local couple). It is expected that this will continue until St Andrew's appoints a church worker who will require the property. It is anticipated that this will happen in 2022.

Hillside received significant income during 2021, 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 and which are due for repayment in 2022 and subsequent years.

Spending on property repairs and maintenance significantly increased during 2021, compared to the previous year. Work carried out during 2021 included replacement of the electrical consumer unit, installation of linked and mains powered smoke detectors, installation of new garden fencing, and replacement of a number of carpets.

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

Financial review

During the year income decreased very slightly by £115, to £24,240, and expenditure decreased by £21,804 to £5,960 (the increased expenditure on property repairs and maintenance being more than offset by the absence of any loan repayments during 2021). As a result the cash held by the charity increased by £18,280, to £45,778, 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 £45,778.

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 donations from St Andrew's Church might be reduced or delayed. Consequently in 2020 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 2021 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

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CHRISTOPHER ASTON

Date: 20/6/22 _____

HILLSIDE RESOURCING
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	<u>Unrestricted Funds</u>		Restricted Funds	2021	2020
		General Funds	Designated Funds			
		£	£	£	£	£
<i>Income receipts</i>						
Rental income		13,800	-	-	13,800	13,800
Donations		10,440	-	-	10,440	10,555
		<u>24,240</u>	<u>-</u>	<u>-</u>	<u>24,240</u>	<u>24,355</u>
<i>Capital and similar receipts</i>						
Sale of fixed assets		-	-	-	-	-
Sale of investments		-	-	-	-	-
Loans received		-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total receipts</i>		<u>24,240</u>	<u>-</u>	<u>-</u>	<u>24,240</u>	<u>24,355</u>
<i>Payments</i>						
Payments in relation to charitable activities undertaken directly	2	5,960	-	-	5,960	764
		<u>5,960</u>	<u>-</u>	<u>-</u>	<u>5,960</u>	<u>764</u>
Loan Repayments		-	-	-	-	27,000
Purchase of property		-	-	-	-	-
Loans made		-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,000</u>
<i>Total payments</i>		<u>5,960</u>	<u>-</u>	<u>-</u>	<u>5,960</u>	<u>27,764</u>
Net of receipts / (payments) before transfers		18,280	-	-	18,280	- 3,409
Transfers between funds	4	-	-	-	-	-
Net movement in funds		<u>18,280</u>	<u>-</u>	<u>-</u>	<u>18,280</u>	<u>- 3,409</u>
Cash funds as at last year end		27,498	-	-	27,498	30,907
Cash funds at this year end		<u>45,778</u>	<u>-</u>	<u>-</u>	<u>45,778</u>	<u>27,498</u>

The notes on page 7 form part of these accounts.

HILLSIDE RESOURCING
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds		Restricted funds £	2021 £	2020 £
		General funds £	Designated funds £			
A Cash funds						
Cash at bank with immediate access		45,778	-	-	45,778	27,498
Notice deposits		-	-	-	-	-
Petty cash		-	-	-	-	-
		<u>45,778</u>	<u>-</u>	<u>-</u>	<u>45,778</u>	<u>27,498</u>
B Liabilities						
Falling due within one year						
Loans		25,000	-	-	25,000	-
		<u>25,000</u>	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>-</u>
Falling due after one year:						
Loans		293,000	-	-	293,000	318,000
		<u>293,000</u>	<u>-</u>	<u>-</u>	<u>293,000</u>	<u>318,000</u>
Total		<u>318,000</u>	<u>-</u>	<u>-</u>	<u>318,000</u>	<u>318,000</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	385,000
		<u>350,000</u>	<u>385,000</u>

Current property value has been based on local estate agent valuation of £385,000 on 21 May 2021

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

by C J ASTON date 20/6/22
CHRISTOPHER ASTON

The notes on page 7 form part of these accounts.

HILLSIDE RESOURCING
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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>		Restricted Funds	Total 2021	Total 2020
	General funds	Designated funds			
	£	£	£	£	£
2 Payments in relation to charitable activities undertaken directly					
Property and trustee insurance	-	-	-	-	-
Bank Charges	96	-	-	96	60
Property repairs and maintenance	5,864	-	-	5,864	704
	<u>5,960</u>	<u>-</u>	<u>-</u>	<u>5,960</u>	<u>764</u>

NOTE: During 2021 the cost of property and trustee insurance was covered by a trustee personally, and hence is not shown above

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 2020	Receipts	Payments	Transfers	Balance at 31 Dec 2021
	£	£	£	£	£
General funds	27,498	24,240	- 5,960	-	45,778
Designated funds					
Restricted funds					
	<u>27,498</u>	<u>24,240</u>	<u>- 5,960</u>	<u>-</u>	<u>45,778</u>
Total funds	<u>27,498</u>	<u>24,240</u>	<u>- 5,960</u>	<u>-</u>	<u>45,778</u>