

**Charity number: 1097521**  
**Company number: 4350359**

**The Heathfield Partnership Trust Limited**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**

**for the year ended 31 March 2008**

**The Heathfield Partnership Trust Limited**  
**(A company limited by guarantee)**

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**The Heathfield Partnership Trust Limited**  
**(A company limited by guarantee)**

**Legal and administrative information**

<b>Charity number</b>	1097521
<b>Company registration number</b>	4350359
<b>Registered office</b>	8 High Street Heathfield East Sussex TN21 8LS
<b>Trustees</b>	R.A.J. Simmons (Chairman) T.J. Goldsmith R. Mays-Smith T.J. Blaxland J.P. Tolley T.R.V. Hough H.R.J. Hampton A.D.G. Powell C. Williams
<b>Secretary</b>	J.P. Tolley
<b>Accountants</b>	Manningtons 8 High Street Heathfield East Sussex TN21 8LS
<b>Bankers</b>	Lloyds TSB Bank plc 82 High Street Lewes East Sussex BN7 1XW

## **The Heathfield Partnership Trust Limited** **(A company limited by guarantee)**

### **Report of the trustees (incorporating the directors' report)** **for the year ended 31 March 2008**

The trustees present their report and the financial statements for the year ended 31 March 2008. The Trustees, who are also directors for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

#### **Structure, governance and management**

##### *Governing document*

The Heathfield Partnership Trust Limited is a company limited by guarantee by its Memorandum and Articles of Association. It is registered as a charity with the Charities Commission.

##### *Appointment of Trustees*

Members of the Executive are those nominated by the bodies that are members of the Partnership and support its objectives, plus those offering professional assistance on a voluntary basis. Trustees are appointed by the Board from within the membership of the Executive.

##### *Trustee induction and training*

On first appointment Trustees are advised of their legal responsibilities by the Company Secretary. Trustees are de facto members of the Partnership Executive and they can attend all meetings of the working committees to acquaint themselves with the work of those committees.

##### *Organisation*

A Board of Trustees of 9 members, which meets quarterly, administers the charity and is responsible for the policies and projects of the Partnership and the appointment of the separate Chairman and Deputy Chairman of the Executive. There is an Executive, which meets bi-monthly and which supervises the work of the committees. These Executive meetings are open to the public and the minutes are posted on the Partnership website ([www.heathfield.net](http://www.heathfield.net)). There are committees covering the Farmer's Market, High Street improvements, Information Technology, Inward Investment, Tourism Transport and Leisure and Police Co-ordination. A Partnership Co-ordinator is appointed by the Trustees to assist the management of the day to day operations of the charity, including the Executive and all committees.

##### *Risk management*

In 2003 the Trustees carried out a detailed review of the charity's activities and produced a comprehensive strategic plan (the "Healthcheck") setting out the major opportunities available to the charity and the risks to which it is exposed. The Trustees monitor progress against the strategic objectives set out in the plan at each quarterly meeting and a comprehensive review of the plan is carried out annually. As part of this process, the Trustees have implemented a risk management strategy, which comprises:

- an annual review of the risks which the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

The strategic plan focussed the Trustees on the need to refurbish and develop our projects further, resulting in the applications for funding mentioned previously. A successful outcome is dependent on the charity meeting the challenges such major projects present and managing our finances prudently.

## **The Heathfield Partnership Trust Limited** **(A company limited by guarantee)**

### **Report of the trustees (incorporating the directors' report)** **for the year ended 31 March 2008**

#### *Related parties*

The charity has a very close relationship with the East Sussex County Council, the Heathfield and Waldron Parish Council, the Chamber of Trade, Rotary and other local voluntary bodies. They provide some of the funding to enable the charity to carry out its charitable objectives.

#### **Objectives and activities**

The promotion for the public benefit of rural and urban regeneration in areas of social and economic deprivation and in particular the town of Heathfield and the surrounding area within the Parish of Heathfield and Waldron, East Sussex by all or any of the following means:

- 1) The relief of poverty;
- 2) The relief of unemployment;
- 3) The advancement of education, training or re-training, particularly amongst unemployed people, and providing unemployed people with work experience;
- 4) The provision of housing for those who are in conditions of need and the improvement of housing in the state sector or in charitable ownership provided that such power shall not extend to relieving any local authority or other bodies of a statutory duty to provide or improve housing;
- 5) The provision, maintenance or improvement of amenities for the public;
- 6) The preservation of buildings or sites of historical or architectural importance;
- 7) The protection or conservation of the environment;
- 8) The provision of recreational facilities for the public at large;
- 9) The promotion of public safety and prevention of crime;
- 10) Such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.

#### *Strategy to achieve objects*

To achieve these objectives, The Heathfield Partnership Trust:

- o offers opportunities for a broad range of groups to get involved in the planning of improvements in the Parish.
  - o provides facilities for groups in the District, which are given access to professional advice;
  - o concentrates on involving young people to help encourage a culture in which different age ranges play a complementary part;
  - o co-ordinates feasibility studies and projects funded by local authority and government agencies to improve the Parish
  - o and seeks long term funding for improvements in the fabric and infrastructure of the Parish
- The charity's activities cover the area of the Heathfield and Waldron Parish Council in East Sussex.

#### **Achievements and performance**

##### *A) HIGH STREET COMMITTEE*

Phase 5 (Cherwell Road to McCarthy and Stone development, was completed by October 2007 and it was decided to take together as much of Phases 6 and 7 as possible. An initial amount of paving slabs has been collected ready for Phases 6 and 7. The design work has yet to be finished and the funding to be finalised. We hope that there will be funding available in 2009-2010 from East Sussex County Council if we are not able to raise funds from other sources earlier.

**The Heathfield Partnership Trust Limited**  
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**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 March 2008**

*B) TRANSPORT SUB-COMMITTEE*

The Transport Sub-committee spent the year investigating a new bus service in conjunction with the Red Cross. Following the conclusions of the feasibility study, the initiative was deemed to be unworkable in its original guise. Undaunted, the same Group have continued to work with the Voluntary sector to investigate a co-ordinated administration service to make available existing vans & buses to a wider proportion of the community. This work has made considerable progress and will concentrate in the first instance on trips for the Youth Group.

The Accessibility Audit has now been completed and the report finalized. This will be made available to the public via the Parish Council Office and public Library with The Heathfield Partnership holding an electronic copy in its records for use as and when needed. We are now looking at ways to take forward the recommendations in the report; which at this stage is mainly concerning the possible expansion of Age Concern's operation in the area and looking at the possibility of providing extra transport for young people in the area.

The leaflet detailing transport available at present in our area, 'Getting out and about in Heathfield', which has been funded by the Parish Council, has been produced in draft form and will be agreed at a meeting of the Rural Transport Sub-Committee as soon as possible before being distributed to every household in the Parish. It will also be posted on [www.heathfield.net](http://www.heathfield.net).

*C) I.C.T. COMMITTEE*

The I.C.T. Committee has two main responsibilities, the first of these being the [heathfield.net](http://heathfield.net) web-site. During the last year the portal has been secured and protection given to the domain name by buying up the rights to a number of variations. The site has been significantly upgraded with new programming investment and several new features are now in place. The Local Police site and the brand new business promotion site are excellent examples of new innovations. Plans for the following year include a Youth Site together with Tourism and History. The site is now receiving in excess of 16,000 hits a month.

The other main responsibility is the Public Information Point programme. These are publicly sited computers with website access which are available in several locations throughout the territory covered by the Partnership. These provide the Public, whether resident or visitor, free access to an extraordinary library of local information. These are regularly maintained and some have introduced the added benefit of a Wi-Fi service.

*D) INWARD INVESTMENT COMMITTEE*

In January 2008 the Partnership presented its progress over the last 10 years to the Annual Market Towns Conference which this year was hosted in Heathfield. This was well attended and Heathfield's initiatives were well received. The Committee also chose this occasion to launch its Town Guide brochure designed to promote all the Businesses in the Town and surrounding Villages. This was also distributed in the Chamber's "Heathfield First" publication to all residents in the TN21 postal code.

Four Information Boards were commissioned and installed during the winter of 2007/08. They are located around the Town and provide guidance to the locations of all Businesses and Services.

A new Business promotion website has been commissioned to promote all the Businesses and Services on offer within the Partnership's territory. This has all the advantages of the most sophisticated search engines and all of the listings will be easily accessed and extremely prominent.

The Partnership, working with several of its Partners, once again helped put on the Opening of the Christmas Lights at the launch of the Christmas shopping season. These lights are maintained and improved by the Partnership.

**The Heathfield Partnership Trust Limited**  
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**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 March 2008**

*E) SPORTS AND LEISURE COMMITTEE*

After a number of drafts the business plan was completed. Work has started on the planning application and necessary design work and to-date £7,500 has been raised. Much work has been done on communications with Wealden District Council and we hope to be able to use their logo and that of East Sussex County Council in future correspondence. We are also working with East Sussex County Council to confirm that land at Heathfield Community College can be used for the swimming pool site. HAPI (Heathfield Area Pool Initiative) continue to be tremendously supportive and we appreciate their efforts very much indeed.

*F) FARMERS MARKET*

The Farmers Market has continued to prosper and stall numbers have consistently been between twenty-eight and thirty.

We continue to receive many requests from people who would like to sell at the Market. Mostly their products are similar to those already sold at the Market, some are unsuitable, and some do not comply with Farmers Market standards. Occasionally one comes along whose products would enhance the Market and we fit them in even when the Market is full.

The Heathfield Show 2007 was a disaster due to the weather, only half the booked stalls managed to get to the Show.

We continue to be certified by the "Farm and Retail Marketing Association"; we consider this to be important as it underlines our commitment to high standards and Assured Quality. The Farmers Market continues to believe in supporting local Farmers and Producers, and making high class local produce available to the local community.

Financially the Market is sound; in 2007/08 we were able to pass £500 to the Partnership to help fund other projects.

The Market venue is important to the success of the Market and we thank the Co-Op for continuing to allow us to use their car park.

Colin Williams has indicated his intention to give up organising the Market and the Committee are in the process of finding his successor.

*G) LOCAL ACTION TEAM (LATS)*

This Police Local Action Committee has evolved into the formal structure that it is today. The independent Chairman has been appointed and the meetings are minuted by the Partnership staff. All meetings are attended by P.C. Catherine Codling who manages the Heathfield Police Team and Station. In addition at least one of her Team of 4 PCSOs has been in attendance. The Committee is formed with representatives of the Partnership, Parish Council, Chamber of Trade & Commerce, the County and District Councils, Age Concern, The Youth Centre, Heathfield Housing Estates, Neighbourhood Watch and the Wealden Crime Prevention Service.

A new website promoting the Heathfield Police Team and offering a crime reporting service was initiated in October 2007 and is now up and running. Research into the possibility of introducing a CCTV system in Heathfield is being undertaken and a pilot camera has been in operation throughout the year. Attention has been given to the accessibility of alcohol to under age drinkers, licensed premises have been tested and an alcohol consumption ban zone is being considered for the centre of the Town. Eight Anti-social Behaviour Orders have been processed and these have been supported by most of the parents involved. The direct result has been a safer and more orderly atmosphere in the Town in the evenings.

**The Heathfield Partnership Trust Limited**  
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**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 March 2008**

**Financial review**

*Financial review*

The overall position was satisfactory, all debts being met and accounts paid. However, reserves are low and beyond continuation of current activities there is little scope for the growth that we would wish. One good result of the year was the achievement of a Service Level Agreement (SLA) with Wealden District Council, so that part of our finances is secure for the next three fiscal years.

*Investment powers and policy*

The trustees have therefore planned a new fund-raising strategy concentrating on raising funds from our existing Funders with a view to increasing our success rate. The trustees will closely monitor this initiative against targets that have been set.

*Reserves policy*

The Trustees have forecast the level of free reserves (that is those funds not tied up in fixed assets, or designated and restricted funds) the charity will require to sustain its operations over the period to 31 March 2008. The actual free reserves at 31 March 2008 were £ 9,102, which is below our target figure. Whilst the current level of reserves may prove sufficient, it is the Trustees' view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility over the course of future years.

**Plans for future periods**

The Partnership plans to continue with the structure that it has, with the Committees and Subcommittees that it has, and continue to work for its objectives in all areas of the town.

However, with the difficulties in obtaining funds, particularly from local government bodies, it may be necessary to scale back, the work to the level that can be funded in the next 12 months and in future years.

**Statement of trustees' responsibilities**

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and 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 charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

**The Heathfield Partnership Trust Limited**  
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**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 March 2008**

This report was approved by the trustees on

2008 and signed on its behalf by:

R.A.J. Simmons (Chairman)

**The Heathfield Partnership Trust Limited**  
**(A company limited by guarantee)**

**Accountants' report to the members on the unaudited financial statements of The Heathfield Partnership Trust Limited.**

We report on the financial statements of The Heathfield Partnership Trust Limited for the year ended 31 March 2008 which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Respective responsibilities of the trustees and reporting accountants**

As described in the statement of trustees' responsibilities, the company's trustees (who also act as directors for the charitable activities of The Heathfield Partnership Trust Limited) are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

- (a) the accounts are in agreement with those accounting records kept by the company under Section 221 of the Companies Act 1985.
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from audit of the accounts for the year specified in Section 249A(4) of the Act as modified by Section 249A(5), and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in Section 249B(1)(a) to (f) of the Act.

**Manningtons**  
**Chartered Accountants**  
**Registered Auditors**

**8 High Street**  
**Heathfield**  
**East Sussex**  
**TN21 8LS**

**The Heathfield Partnership Trust Limited**  
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**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 31 March 2008**

	Notes	Unrestricted funds £	Restricted funds £	2008 Total £	2007 Total £
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Voluntary income	2	-	18,375	18,375	18,540
Activities for generating funds	3	7,354	-	7,354	8,145
Investment income	4	1,526	-	1,526	1,446
Other incoming resources	5	-	750	750	600
<b>Total incoming resources</b>		<u>8,880</u>	<u>19,125</u>	<u>28,005</u>	<u>28,731</u>
Costs of generating funds:					
Cost of generating voluntary income	6	7,437	-	7,437	8,350
Charitable activities	7	-	15,870	15,870	21,890
Governance costs	8	240	5,670	5,910	5,572
<b>Total resources expended</b>		<u>7,677</u>	<u>21,540</u>	<u>29,217</u>	<u>35,812</u>
Total funds brought forward		<u>7,899</u>	<u>43,300</u>	<u>51,199</u>	<u>58,280</u>
<b>Total funds carried forward</b>		<u>9,102</u>	<u>40,885</u>	<u>49,987</u>	<u>51,199</u>

The notes on pages 12 to 18 form an integral part of these financial statements.

**The Heathfield Partnership Trust Limited**  
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**Balance sheet**  
**as at 31 March 2008**

	Notes	£	2008 £	£	2007 £
Tangible fixed assets	12		122		45
<b>Current assets</b>					
Bank and cash		50,688		52,213	
		<u>50,688</u>		<u>52,213</u>	
<b>Creditors: amounts falling due within one year</b>	13	(823)		(1,059)	
<b>Net current assets</b>			49,865		51,154
<b>Net assets</b>			<u>49,987</u>		<u>51,199</u>
<b>Funds</b>	14				
Restricted income funds			40,885		43,300
Unrestricted income funds			9,102		7,899
<b>Total funds</b>			<u>49,987</u>		<u>51,199</u>

The trustees statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 12 to 18 form an integral part of these financial statements.

**The Heathfield Partnership Trust Limited**  
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**Balance sheet (continued)**

**Trustees statements required by Section 249B(4)**  
**for the year ended 31 March 2008**

In approving these financial statements as of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2008 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on and signed on its behalf by

**R.A.J. Simmons (Chairman)**

**The notes on pages 12 to 18 form an integral part of these financial statements.**

**The Heathfield Partnership Trust Limited**  
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**Notes to the financial statements**  
**for the year ended 31 March 2008**

**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**1.1. Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 1985.

**1.2. Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

**1.3. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Resources expended are recognised in the year in which they are incurred.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

**1.4. Tangible fixed assets and depreciation**

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

Plant and machinery - 25% straight line

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**Notes to the financial statements**  
**for the year ended 31 March 2008**

**2. Voluntary income**

	<b>Restricted funds £</b>	<b>2008 Total £</b>	<b>2007 Total £</b>
District Council and Parish Council grants	17,375	17,375	15,740
Other grants	1,000	1,000	2,800
	<u>18,375</u>	<u>18,375</u>	<u>18,540</u>

**3. Activities for generating funds**

	<b>Unrestricted funds £</b>	<b>2008 Total £</b>	<b>2007 Total £</b>
Farmers market	7,354	7,354	8,145
	<u>7,354</u>	<u>7,354</u>	<u>8,145</u>

**4. Investment income**

	<b>Unrestricted funds £</b>	<b>2008 Total £</b>	<b>2007 Total £</b>
Bank interest receivable	1,526	1,526	1,446
	<u>1,526</u>	<u>1,526</u>	<u>1,446</u>

**5. Other incoming resources**

	<b>Restricted funds £</b>	<b>2008 Total £</b>	<b>2007 Total £</b>
Sundry income	750	750	600
	<u>750</u>	<u>750</u>	<u>600</u>

**The Heathfield Partnership Trust Limited**  
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**Notes to the financial statements**  
**for the year ended 31 March 2008**

**6. Cost of generating voluntary income**

	<b>Unrestricted funds £</b>	<b>2008 Total £</b>	<b>2007 Total £</b>
Farmers market	7,437	7,437	8,350
	<u>7,437</u>	<u>7,437</u>	<u>8,350</u>

**7. Costs of charitable activities - by activity**

	<b>Activities undertaken directly £</b>	<b>Support costs £</b>	<b>2008 Total £</b>	<b>2007 Total £</b>
High Street Improvements	6,830	1,266	8,096	1,832
Inward investment	1,974	1,250	3,224	1,250
IT Web Site/Hubs	3,300	1,250	4,550	6,958
Sport and leisure	-	-	-	11,850
	<u>12,104</u>	<u>3,766</u>	<u>15,870</u>	<u>21,890</u>

**8. Governance costs**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2008 Total £</b>	<b>2007 Total £</b>
Accountancy fees	240	1,067	1,308	639
Secretarial assistance	-	708	708	920
Depreciation	-	45	45	63
Donations	-	100	100	200
Co-ordinators fees	-	3,750	3,750	3,750
	<u>240</u>	<u>5,670</u>	<u>5,911</u>	<u>1,795</u>

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**Notes to the financial statements**  
**for the year ended 31 March 2008**

**9. Analysis of support costs**

	<b>High Street Improvements</b>	<b>Sports and leisure</b>	<b>IT Web Site/Governance Hubs</b>	<b>costs</b>	<b>2008 Total</b>	<b>2007 Total</b>
	£	£	£	£	£	£
Co-ordinators fees	1,266	1,250	1,250	3,750	7,516	6,710
	<u>1,266</u>	<u>1,250</u>	<u>1,250</u>	<u>3,750</u>	<u>7,516</u>	<u>6,710</u>

Co-ordinators fees have been split on the basis of time spent on the charitable activities and governance of the trust.

**10. Net outgoing resources for the year**

	<b>2008</b>	<b>2007</b>
	£	£
Net outgoing resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	86	547
	<u>86</u>	<u>547</u>

**11. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

**The Heathfield Partnership Trust Limited**  
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**Notes to the financial statements**  
**for the year ended 31 March 2008**

**12. Tangible fixed assets**

	<b>Plant and machinery £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2007	2,154	2,154
Additions	162	162
At 31 March 2008	<u>2,316</u>	<u>2,316</u>
<b>Depreciation</b>		
At 1 April 2007	2,108	2,108
Charge for the year	86	86
At 31 March 2008	<u>2,194</u>	<u>2,194</u>
<b>Net book values</b>		
At 31 March 2008	<u>122</u>	<u>122</u>
At 31 March 2007	<u>46</u>	<u>46</u>

**13. Creditors: amounts falling due  
within one year**

	<b>2008 £</b>	<b>2007 £</b>
Accruals and deferred income	<u>823</u>	<u>1,059</u>

**14. Analysis of net assets between funds**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Fund balances at 31 March 2008 as represented by:			
Tangible fixed assets	122	-	122
Current assets	8,600	40,885	49,485
Accruals	(823)	-	(823)
	<u>7,899</u>	<u>40,885</u>	<u>48,784</u>

**The Heathfield Partnership Trust Limited**  
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**Notes to the financial statements**  
**for the year ended 31 March 2008**

**15. Unrestricted funds**

	At 1st April 2007 £	Incoming resources £	Outgoing resources £	At 31st March 2008 £
General reserve	2,068	1,486	(240)	3,314
Farmers' Market	5,831	7,394	(7,437)	5,788
	<u>7,899</u>	<u>8,880</u>	<u>(7,677)</u>	<u>9,102</u>

**Purposes of unrestricted funds**

The general reserve represents those funds which are unrestricted and not designated for other purposes

Operate and manage the current monthly Farmers' Market to provide local produce to local customers.

**16. Restricted funds**

	At 1st April 2007 £	Incoming resources £	Outgoing resources £	At 31st March 2008 £
Co-ordination	12,461	10,500	(5,670)	17,291
High Street Improvements	19,071	6,250	(8,096)	17,225
Inward Investment	3,795	625	(3,224)	1,196
IT Web Site/Hubs	2,897	1,750	(4,550)	97
Sports and leisure	5,076	-	-	5,076
	<u>43,300</u>	<u>19,125</u>	<u>(21,540)</u>	<u>40,885</u>

**Purposes of restricted funds**

Payments for partnership co-ordinator, minute taking at meetings and other clerical and office costs.

Payments for design, planning and construction costs of the next phase of High Street refurbishments.

Payments for feasibility study for redevelopment of properties in the town. Publicity for the encouragement of outside investment in the town.

Cost of updating and maintaining the town website.

Costs of addition to current trail and planning extension northwards.

**The Heathfield Partnership Trust Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2008**

**17. Company limited by guarantee**

The Heathfield Partnership Trust Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.