

**REGISTERED CHARITY NUMBER: 1002470**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2025  
FOR  
HASTINGS AREA COMMUNITY TRUST**

Gibbons Mannington & Phipps LLP  
Chartered Accountants  
20 Eversley Road  
Bexhill-on-Sea  
East Sussex  
TN40 1HE

**HASTINGS AREA COMMUNITY TRUST**

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FOR THE YEAR ENDED 31ST MARCH 2025**

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## HASTINGS AREA COMMUNITY TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

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The trustees present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects for which the Charity is established are:

- a) The promotion of any charitable purposes for the benefit of the community in the area of Hastings Borough and Rother District and in particular the advancement of education, the protection of good health, both mental and physical, and the relief of poverty and sickness.
- b) Other exclusively charitable purposes which are in the opinion of the Trustees beneficial to the community in the area of Hastings Borough and Rother District.

##### **Working Name**

The Charity's working name as agreed with the Charity Commission is "Relief".

##### **Public benefit**

The Trustees have considered their duty set out in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission, and in their opinion the foregoing report demonstrates that they have complied therewith.

##### **Grantmaking**

The Clerk to the Trustees under delegated powers makes grants within limits set down from time to time; but in addition the Trustees meet regularly to review all applications dealt with by the Clerk and consider all other applications received which fall outside those delegated powers. Where the Trust is acting as agent for other Grant Making Charities, the Clerk also reports direct to their Trustees.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Charitable activities**

The Trustees throughout the year continued to provide accommodation within the property to other local organisations and charities and also continued to provide an administration service to various grant making charities. In addition, following the transfer of Permanent Endowments from a number of small Charities previously administered by the Trust, the Trustees continued to make Grants in their own right out of income generated by these Endowment funds, in line with the Trust's objects.

The rental income relating to the provision of accommodation to other organisations showed an increase of approximately 11% over the previous year. Property costs (excluding Depreciation) amounted to £20,774 in the current year, which was £5,690 higher than the previous year. Most of this increase was due to electricity.

Out of the Charity's own Endowment Funds and from Restricted monies administered on behalf of other Charities, grants distributed amounted to £53,172. This included 239 Individual Beneficiaries and monies towards costs of the 'Pantry'. These latter funds are given to ETC Sussex.

##### **Investment performance**

The Trust's invested funds provided the required level of income and the Market Value of the Investments at the year end showed a unrealised loss of £46,470 which reversed part of the gain shown in last years accounts.

## HASTINGS AREA COMMUNITY TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

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#### FINANCIAL REVIEW

##### Financial position

Total Income from all sources for the year was £89,496 (£66,805 in 2024) and total expenditure was £99,993 (£89,641 in 2024) which resulted in a deficit of £10,497 (£22,836 in 2024).

There was a loss in the market value of the investments of £46,470 (gain of £89,595 in 2024) so there was an overall deficit for the year of £56,967 (surplus of £66,759 in 2024).

The unrestricted funds, after allowing for transfers of administration fees, showed a surplus of £11,032 to give a balance carried forward of £13,642.

At the end of the year Restricted funds had a balance of £14,278.

##### Investment policy and objectives

The Charity has no restrictions with regard to investments, but has adopted a policy (with regard to the funds held as Permanent and Expendable Endowment) of long term investment, with low to medium risk, provided by way of a diversified well balanced spread of investments, designed to help with both growth and income requirements. To this end all monies have been invested in COIF Charities Funds.

##### Reserves policy

The Trust holds its unrestricted reserves in order to maintain the freehold property and cover outgoings relating to the property when there are significant voids.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The Charity is controlled by its Declaration of Trust dated 12th June 1990 and constitutes an unincorporated charity.

##### Recruitment and appointment of new trustees

The power of appointing new or additional Trustees is vested in the Trustees.

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

1002470

##### Principal address

Bolton Tomson House  
49 Cambridge Gardens  
HASTINGS  
East Sussex  
TN34 1EN

##### Trustees

P R Carcas  
Mrs R C Foster  
Mrs J V Howe  
Miss H V Barraclough

##### Independent Examiner

Clare Corke FCCA  
Gibbons Mannington & Phipps LLP  
Chartered Accountants  
20 Eversley Road  
Bexhill-on-Sea  
East Sussex  
TN40 1HE

**HASTINGS AREA COMMUNITY TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2025**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Approved by order of the board of trustees on 4th September 2025 and signed on its behalf by:



P R Carcas - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
HASTINGS AREA COMMUNITY TRUST**

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**Independent examiner's report to the trustees of Hastings Area Community Trust**

I report to the charity trustees on my examination of the accounts of Hastings Area Community Trust (the Trust) for the year ended 31st March 2025.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Clare Corke FCCA

Gibbons Mannington & Phipps LLP  
Chartered Accountants  
20 Eversley Road  
Bexhill-on-Sea  
East Sussex  
TN40 1HE

5th September 2025

**HASTINGS AREA COMMUNITY TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	<b>2025 Total funds £</b>	<i>2024 Total funds £</i>
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	-	<b>25,000</b>	-	<b>25,000</b>	6,104
<b>Charitable activities</b>						
Rents receivable		<b>27,210</b>	-	-	<b>27,210</b>	24,463
Administration fees		<b>4,000</b>	-	-	<b>4,000</b>	4,000
Investment income	3	<b>959</b>	-	<b>32,327</b>	<b>33,286</b>	32,238
<b>Total</b>		<b>32,169</b>	<b>25,000</b>	<b>32,327</b>	<b>89,496</b>	66,805
<b>EXPENDITURE ON Charitable activities</b>						
Charitable activities	4	<b>46,821</b>	<b>12,816</b>	<b>40,356</b>	<b>99,993</b>	89,641
Net gains/(losses) on investments		-	-	<b>(46,470)</b>	<b>(46,470)</b>	89,595
<b>NET INCOME/(EXPENDITURE)</b>						
Transfers between funds	15	<b>(14,652)</b> <b>25,684</b>	<b>12,184</b> -	<b>(54,499)</b> <b>(25,684)</b>	<b>(56,967)</b> -	66,759 -
<b>Net movement in funds</b>		<b>11,032</b>	<b>12,184</b>	<b>(80,183)</b>	<b>(56,967)</b>	66,759
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<b>110,610</b>	<b>2,094</b>	<b>1,191,720</b>	<b>1,304,424</b>	1,237,665
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>121,642</b>	<b>14,278</b>	<b>1,111,537</b>	<b>1,247,457</b>	1,304,424

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**HASTINGS AREA COMMUNITY TRUST**

**BALANCE SHEET  
31ST MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	11	<b>108,000</b>	-	-	<b>108,000</b>	112,000
Investments	12	-	-	<b>1,090,524</b>	<b>1,090,524</b>	1,136,994
		<b>108,000</b>	-	<b>1,090,524</b>	<b>1,198,524</b>	1,248,994
<b>CURRENT ASSETS</b>						
Debtors	13	<b>182</b>	-	-	<b>182</b>	169
Cash at bank		<b>16,643</b>	<b>14,278</b>	<b>21,012</b>	<b>51,933</b>	60,386
		<b>16,825</b>	<b>14,278</b>	<b>21,012</b>	<b>52,115</b>	60,555
<b>CREDITORS</b>						
Amounts falling due within one year	14	<b>(3,183)</b>	-	<b>1</b>	<b>(3,182)</b>	(5,125)
<b>NET CURRENT ASSETS</b>		<b>13,642</b>	<b>14,278</b>	<b>21,013</b>	<b>48,933</b>	55,430
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>121,642</b>	<b>14,278</b>	<b>1,111,537</b>	<b>1,247,457</b>	1,304,424
<b>NET ASSETS</b>		<b>121,642</b>	<b>14,278</b>	<b>1,111,537</b>	<b>1,247,457</b>	1,304,424
<b>FUNDS</b>						
Unrestricted funds	15				<b>121,642</b>	110,610
Restricted funds					<b>14,278</b>	2,094
Endowment funds					<b>1,111,537</b>	1,191,720
<b>TOTAL FUNDS</b>					<b>1,247,457</b>	1,304,424

The financial statements were approved by the Board of Trustees and authorised for issue on 4th September 2025 and were signed on its behalf by:

  
P R Carcas - Trustee

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

The main building has been included at market value in March 2003. The building is in constant use in furtherance of the charity's objects and is properly maintained to the standards that ensure that its residual value is not less than its book value. It is depreciated over 50 years on a straight line basis.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Cash at bank**

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the opening of the deposit.

**Debtors**

Debtors are recognised at their recoverable amounts to which the trust is entitled.

**Creditors**

Creditors 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 are normally recognised at their settlement value.

**HASTINGS AREA COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2025**

**2. DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	Endowment funds £	<b>2025 Total funds £</b>	<b>2024 Total funds £</b>
Donations	-	-	-	-	104
Grants	-	<b>25,000</b>	-	<b>25,000</b>	6,000
	-	<b>25,000</b>	-	<b>25,000</b>	6,104

Grants received, included in the above, are as follows:

	<b>2025 £</b>	<b>2024 £</b>
Sussex Housing Trust for the Elderly	<b>10,000</b>	6,000
Isabel Blackman Foundation	<b>15,000</b>	-
	<b>25,000</b>	6,000

**3. INVESTMENT INCOME**

	Unrestricted funds £	Restricted funds £	Endowment funds £	<b>2025 Total funds £</b>	<b>2024 Total funds £</b>
Deposit account interest	<b>959</b>	-	-	<b>959</b>	898
Dividends received	-	-	<b>32,327</b>	<b>32,327</b>	31,340
	<b>959</b>	-	<b>32,327</b>	<b>33,286</b>	32,238

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 5) £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activities	<b>45,765</b>	<b>53,172</b>	<b>1,056</b>	<b>99,993</b>

**HASTINGS AREA COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2025**

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2025</b>	<i>2024</i>
	<b>£</b>	<i>£</i>
Staff costs	<b>19,791</b>	<i>18,064</i>
Electricity	<b>15,162</b>	<i>9,646</i>
Gas	<b>325</b>	<i>369</i>
Rates	<b>172</b>	<i>177</i>
Water	<b>482</b>	<i>586</i>
Insurance	<b>1,465</b>	<i>1,353</i>
Repairs	<b>2,500</b>	<i>2,519</i>
Cleaning services and materials	<b>668</b>	<i>371</i>
Printing, postage, telephone and stationery	<b>1,090</b>	<i>1,017</i>
General expenses	<b>44</b>	<i>20</i>
Bank charges	<b>66</b>	<i>63</i>
Depreciation	<b>4,000</b>	<i>4,000</i>
	<b><u>45,765</u></b>	<i><u>38,185</u></i>

**6. GRANTS PAYABLE**

	<b>2025</b>	<i>2024</i>
	<b>£</b>	<i>£</i>
Charitable activities	<b><u>53,172</u></b>	<i><u>50,244</u></i>

The total grants paid to institutions during the year was as follows:

	<b>2025</b>	<i>2024</i>
	<b>£</b>	<i>£</i>
Education Training Consortium Sussex	<b><u>-</u></b>	<i><u>763</u></i>

The total grants paid to individuals during the year was as follows:

	<b>2025</b>	<i>2024</i>
	<b>£</b>	<i>£</i>
Individuals	<b><u>53,172</u></b>	<i><u>49,481</u></i>

**7. SUPPORT COSTS**

Charitable activities	<b><u>1,056</u></b>
	<i>Governance costs</i>
	<i>£</i>

**HASTINGS AREA COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2025**

**7. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

	<b>2025</b>	<b>2024</b>
	Charitable activities	Total activities
	£	£
Independent examiners fees	<b>516</b>	<b>684</b>
Accountancy	<b>540</b>	<b>528</b>
	<u><b>1,056</b></u>	<u><b>1,212</b></u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

**9. STAFF COSTS**

	<b>2025</b>	<b>2024</b>
	£	£
Wages and salaries	<b>19,791</b>	<b>18,064</b>
	<u><b>19,791</b></u>	<u><b>18,064</b></u>

The average monthly number of employees during the year was as follows:

	<b>2025</b>	<b>2024</b>
Staff	<b>3</b>	<b>3</b>
	<u><b>3</b></u>	<u><b>3</b></u>

No employees received emoluments in excess of £60,000.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds	Restricted funds	Endowment funds	Total funds
	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	104	6,000	-	6,104
<b>Charitable activities</b>				
Rents receivable	24,463	-	-	24,463
Administration fees	4,000	-	-	4,000
Investment income	899	-	31,339	32,238
<b>Total</b>	<u>29,466</u>	<u>6,000</u>	<u>31,339</u>	<u>66,805</u>
<b>EXPENDITURE ON Charitable activities</b>				
Charitable activities	39,397	15,699	34,545	89,641
Net gains on investments	-	-	89,595	89,595
	<u>-</u>	<u>-</u>	<u>89,595</u>	<u>89,595</u>

**HASTINGS AREA COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2025**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>NET INCOME/(EXPENDITURE)</b>	(9,931)	(9,699)	86,389	66,759
<b>Transfers between funds</b>	272	(272)	-	-
<b>Net movement in funds</b>	(9,659)	(9,971)	86,389	66,759
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	120,269	12,065	1,105,331	1,237,665
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>110,610</u>	<u>2,094</u>	<u>1,191,720</u>	<u>1,304,424</u>

**11. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1st April 2024 and 31st March 2025	<u>200,000</u>
<b>DEPRECIATION</b>	
At 1st April 2024	<u>88,000</u>
Charge for year	<u>4,000</u>
At 31st March 2025	<u>92,000</u>
<b>NET BOOK VALUE</b>	
At 31st March 2025	<u>108,000</u>
At 31st March 2024	<u>112,000</u>

The freehold property, 48-49 Cambridge Gardens, Hastings, was valued in March 2003 by Estate Agents "Rush, Witt & Wilson".

**12. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1st April 2024	<u>1,136,994</u>
Revaluations	<u>(46,470)</u>
At 31st March 2025	<u>1,090,524</u>
<b>NET BOOK VALUE</b>	
At 31st March 2025	<u>1,090,524</u>
At 31st March 2024	<u>1,136,994</u>

The historical cost of the investments is £678,918.

There were no investment assets outside the UK.

HASTINGS AREA COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2025

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	<u>182</u>	<u>169</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	<u>3,182</u>	<u>5,125</u>

15. MOVEMENT IN FUNDS

	At 1/4/24	Net movement in funds	Transfers between funds	At 31/3/25
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	(1,390)	(10,652)	25,684	13,642
Designated property reserve	112,000	(4,000)	-	108,000
	<u>110,610</u>	<u>(14,652)</u>	<u>25,684</u>	<u>121,642</u>
<b>Restricted funds</b>				
The Isabel Blackman Foundation Fund	400	12,570	-	12,970
Sussex Housing Trust for the Elderly	696	(386)	-	310
Orbit fund	195	-	-	195
Baby Pantry	803	-	-	803
	<u>2,094</u>	<u>12,184</u>	<u>-</u>	<u>14,278</u>
<b>Endowment funds</b>				
Permanent endowment	583,266	(27,175)	-	556,091
Expendable endowment fund	35,749	(2,456)	(22,594)	10,699
Hart expendable endowment fund	572,705	(24,868)	(3,090)	544,747
	<u>1,191,720</u>	<u>(54,499)</u>	<u>(25,684)</u>	<u>1,111,537</u>
<b>TOTAL FUNDS</b>	<u>1,304,424</u>	<u>(56,967)</u>	<u>-</u>	<u>1,247,457</u>

HASTINGS AREA COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2025

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	32,169	(42,821)	-	(10,652)
Designated property reserve	-	(4,000)	-	(4,000)
	<u>32,169</u>	<u>(46,821)</u>	<u>-</u>	<u>(14,652)</u>
<b>Restricted funds</b>				
The Isabel Blackman Foundation Fund	15,000	(2,430)	-	12,570
Sussex Housing Trust for the Elderly	10,000	(10,386)	-	(386)
	<u>25,000</u>	<u>(12,816)</u>	<u>-</u>	<u>12,184</u>
<b>Endowment funds</b>				
Permanent endowment	-	-	(27,175)	(27,175)
Expendable endowment fund	15,863	(18,319)	-	(2,456)
Hart expendable endowment fund	16,464	(22,037)	(19,295)	(24,868)
	<u>32,327</u>	<u>(40,356)</u>	<u>(46,470)</u>	<u>(54,499)</u>
<b>TOTAL FUNDS</b>	<u>89,496</u>	<u>(99,993)</u>	<u>(46,470)</u>	<u>(56,967)</u>

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
<b>Unrestricted funds</b>				
General fund	4,269	(5,931)	272	(1,390)
Designated property reserve	116,000	(4,000)	-	112,000
	<u>120,269</u>	<u>(9,931)</u>	<u>272</u>	<u>110,610</u>
<b>Restricted funds</b>				
The Isabel Blackman Foundation Fund	6,936	(7,073)	537	400
Sussex Housing Trust for the Elderly	3,368	(1,863)	(809)	696
Orbit fund	195	-	-	195
Baby Pantry	1,566	(763)	-	803
	<u>12,065</u>	<u>(9,699)</u>	<u>(272)</u>	<u>2,094</u>
<b>Endowment funds</b>				
Permanent endowment	534,853	48,413	-	583,266
Expendable endowment fund	34,027	1,722	-	35,749
Hart expendable endowment fund	536,451	36,254	-	572,705
	<u>1,105,331</u>	<u>86,389</u>	<u>-</u>	<u>1,191,720</u>
<b>TOTAL FUNDS</b>	<u>1,237,665</u>	<u>66,759</u>	<u>-</u>	<u>1,304,424</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2025**

**15. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	29,466	(35,397)	-	(5,931)
Designated property reserve	-	(4,000)	-	(4,000)
	<u>29,466</u>	<u>(39,397)</u>	<u>-</u>	<u>(9,931)</u>
<b>Restricted funds</b>				
The Isabel Blackman Foundation Fund	-	(7,073)	-	(7,073)
Sussex Housing Trust for the Elderly	6,000	(7,863)	-	(1,863)
Baby Pantry	-	(763)	-	(763)
	<u>6,000</u>	<u>(15,699)</u>	<u>-</u>	<u>(9,699)</u>
<b>Endowment funds</b>				
Permanent endowment	-	-	48,413	48,413
Expendable endowment fund	15,552	(13,830)	-	1,722
Hart expendable endowment fund	15,787	(20,715)	41,182	36,254
	<u>31,339</u>	<u>(34,545)</u>	<u>89,595</u>	<u>86,389</u>
<b>TOTAL FUNDS</b>	<u>66,805</u>	<u>(89,641)</u>	<u>89,595</u>	<u>66,759</u>

**Restricted funds**

Regular grants are received from "The Isabel Blackman Foundation," and "Sussex Housing Trust for the Elderly" towards the housing and other needs of individuals, which Hastings Area Community Trust disperses to those in need.

**Endowment funds**

**The Hart Fund**

When the Trustees of the Hart Charitable Trust transferred a substantial part of its assets to this Charity in 2014/15 they indicated that they did not wish "to create any form of Trust over these monies"; but would like the funds to be "held as an expendable Endowment, with the capital sums being invested to produce income broadly similar to the income supplied to Relief by The Hart Charitable Trust in the past".

The Trustees also asked that Relief should use the income generated within the spirit of the original objects of the Hart Charitable Trust, that is "for or towards the relief, either generally or individually, of persons resident in 'The Borough of Hastings and District of Rother' who are in conditions of need, hardship or distress".

The Hart Trustees ended by saying that the expressed wishes (outlined above) "do not preclude the Trustees of Hastings Area Community Trust from applying either the whole or any part of the Capital for purposes similar to those set out for the use of income".

**Transfers between funds**

A transfer was made from the Hart expendable endowment fund to the General unrestricted fund cover the administration fees charged by the charity for dealing with the grant payments for the year.

**15. MOVEMENT IN FUNDS - continued**

**Transfers between funds - continued**

A transfer was made from the Expendable endowment fund to the General unrestricted fund cover the administration fees charged by the charity for dealing with the grant payments made out of the fund during the year and also to transfer the administration fees which were outstanding from earlier years.

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2025.