Heaton Place

Trustees' Report 2025

The Trustees present the annual report, together with the financial statement of the charity for the year ended 31st December ~~2023~~. 2025

Objectives and Activities

The objectives and activities to which the Trustees are committed, as set out in the Governing document, is the provision of good quality, affordable accommodation situated in a safe environment and pleasant surroundings for senior citizens from the area. In formulating the objectives and activities the Trustees have considered the Charity Commission's guidelines on public benefit, including the charging of fees (rents). The charity relies on rental income to cover its operating costs, which it balances with careful consideration to the level of the rents. This ensures the affordability of the accommodation to those on low incomes. Properties are upgraded as required on a change of tenancy when the unit is empty, ensuring standards are maintained.

Public Benefit

The Trustees confirm they have complied with the requirements of section 4 of the Charities Act 2011, giving due regard to the public benefit guidance published by the Charity Commission for England and Wales. The Charity is also registered with RentSmart Wales for the protection of the tenants.

Achievements and Performance

The Charity has achieved its objectives in the period.

During the year, three residents moved on, and their flats underwent extensive refurbishment. As each resident had occupied their home for a considerable period, the charity took the opportunity to strip the properties back to brick, carry out electrical rewiring and install insulation to external walls wherever practicable. New bathrooms were also installed, with baths replaced by showers.

Following Magnet's departure from its Mochdre branch, the charity began purchasing kitchens from Howdens and continues to develop a positive working relationship with the company.

The charity also began a programme of roof insulation improvements across the flats, prioritising those with the lowest existing levels of insulation. These works have improved the comfort of residents' homes.

A programme to replace the properties' old metal guttering also commenced. Scaffolding was erected on one block at a time to allow safe access to the high-level guttering. While the scaffolding was in place, the charity took the opportunity to paint the fascias and soffits, making efficient use of the access provided.
Together, these improvements support the charity's continued provision of well-maintained, affordable housing in a safe and pleasant environment. All guttering and painting work has now been completed, at both high level and ground level.

Financial Review

The charity's finances remain in good order, despite a substantial spend during the year. Property rentals continue to represent the main income of the charity, and there is a waiting list for properties. The Trustees endeavour to maintain a reasonable credit in the charity's bank accounts, as it is important to have funds available for the current and future upkeep and running of the Estate, including any unforeseen property expenditure. This ensured that the extension and other improvements undertaken were fully funded and not subject to a loan. The Trustees aim to keep deposits to the level covered by the FSCS, and therefore spread the risk via different accounts. Funds also need

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to be available to cover any shortfall in rents if units temporarily become vacant or require extensive refurbishment. There is an annual review in July each year, with any increase falling due in the following September.

The Trustees agreed expenditure on projects, and are in the process of exploring options for opening an additional bank account in which funds can be held for specific projects, this is proving difficult as many online banks do not offer a charity account, and the major high street banks are closing their branches. The accountancy firm that the Charity works alongside is supporting this application.

It is the policy of the Trustees to seek professional advice before important decisions are taken, and also to take legal advice on matters which may involve legislative issues which could have material repercussions for the charity. This can involve considerable expense which the Trustees consider must be reflected in the rents.

All new tenants are required to pay a deposit which is lodged with the Deposit Protection Service.

Policy on Reserves

The charity is actively seeking another savings account which will meet the needs of the charity whilst also being accessible. The excess is held in the current account, but will be moved as soon as another account is opened. The Shawbrook deposit platform and the CAF Bank Gold account both hold money held as the charity's reserve, and these accounts are always kept within the level covered by the FSCS. The charity held unrestricted reserves of **£820,370** of which **£221,690** were held in cash reserves at the end of the financial period.

Cash reserves

The Trustees ensure the reserves are sufficient to support any untoward incidents, legislative changes and any future planned investment in the properties for the benefit of the tenants. Long term, the Trustees are considering how renewable energy systems can be incorporated into the estate, recognising the rapid change which is taking place in this sector. Any interest on the money kept in reserve is paid into the CAF Bank current account. The Trustees have identified the risks to the charity which include:

- Fraud
- Safeguarding
- Health and Safety

The charity has a Safeguarding Policy and a comprehensive Health and Safety Policy. This is updated each year. The Financial Procedures address the issue of fraud and have been reviewed by the Trustees during the year.

The Trustees have considered the exposure of the charity to the risks, namely credit, liability and cash flow risks associated with the financial instruments used by the charity, and are agreed they are of low risk.

Structure, Governance and Management

Nature of the Governing Document

The charity is controlled by its governing document, a Deed of Trust dated 30th June 1948, as amended 26th March 2009, and is an unincorporated charity.

Recruitment and Appointment of Trustees

New Trustees are appointed according to the policy laid down, and will be sympathetic to the aims of the Charity.

Induction and Training of the Trustees

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The induction and training of new Trustees is the responsibility of the Chair of the Trustees, supported by the Estate Administrator and other Trustees as required.

Organisational Structure

The management of the Charity is vested in the Trustees, who approve policy and decision making at their bi-monthly meetings. The day to day running of the charity is delegated to the Estate Administrator, who is also the Finance Officer. The Estate Administrator is accountable to the Chair of the Trustees.

Major Risks and their 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. The Trustees have identified certain particular potential risks as follows:

- Financial
- Health and safety
- Security
- Legislation
- Accidents

Safeguards have been put in place to cover these risks and are regularly reviewed.

Future Developments

There is a firm commitment to the objectives of the charity, and the programme of refurbishments will continue as units become vacant, subject to funds being available. The charity continues to be alert to environmental and political changes which might affect Heaton Place.

The annual report was approved by the Trustees of the Charity on ..... and signed on its behalf by:

.....

Mr G Roberts
Chair of the Trustees

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Charity registration number: 230095

Heaton Place Charitable Trust

Annual Report and Financial Statements

for the Year Ended 31 December 2025

Heaton Place Charitable Trust

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Heaton Place Charitable Trust

Reference and Administrative Details

Trustees	Mr G Roberts - Chair Mr J N Barry Mrs E Beattie Mrs J Edwards Mrs A Hampton Mr G Price Mrs I Mathieson
Senior Management / Leadership Team	Ms H James, Estate Administator
Charity Registration Number	230095
Principal Office	The Estate Office, Heaton Place Norton Road Rhos on Sea Colwyn Bay LL28 4TL
Independent Examiner	Gareth L Lowe BSc, ACA Aston Hughes & Co - Chartered Accountants Selby Towers 29 Princes Drive Colwyn Bay Wales LL29 8PE
Solicitors	Bone & Payne LLP 13 Wynnstay Road Colwyn Bay LL29 8NB
Bankers	CAF Bank Ltd 25 Kings Hill Avenue West Mailing Kings Hill West Mailing Kent ME19 4JQ

Heaton Place Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2025.

Objectives and activities

The objectives and activities to which the Trustees are committed, as set out in the Governing document, is the provision of good quality, affordable accommodation situated in a safe environment and pleasant surroundings for senior citizens from the area. In formulating the objectives and activities the Trustees have considered the Charity Commission's guidelines on public benefit, including the charging of fees (rents). The charity relies on rental income to cover its operating costs, which it balances with careful consideration to the level of the rents. This ensures the affordability of the accommodation to those on low incomes. Properties are upgraded as required on a change of tenancy when the unit is empty, ensuring standards are maintained.

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Achievements and performance

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The Trustees agreed expenditure on projects, and are in the process of exploring options for opening an additional bank account in which funds can be held for specific projects, this is proving difficult as many online banks do not offer a charity account, and the major high street banks are closing their branches. The accountancy firm that the Charity works alongside is supporting this application.

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- Health and Safety

The charity has a Safeguarding Policy and a comprehensive Health and Safety Policy. This is updated each year. The Financial Procedures address the issue of fraud and have been reviewed by the Trustees during the year.

The Trustees have considered the exposure of the charity to the risks, namely credit, liability and cash flow risks associated with the financial instruments used by the charity, and are agreed they are of low risk.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a Deed of Trust dated 30th June 1948, as amended 26th March 2009, and is an unincorporated charity.

Recruitment and appointment of trustees

New Trustees are appointed according to the policy laid down, and will be sympathetic to the aims of the Charity.

Induction and training of trustees

The induction and training of new Trustees is the responsibility of the Chair of the Trustees, supported by the Estate Administrator and other Trustees as required.

Organisational structure

The management of the Charity is vested in the Trustees, who approve policy and decision making at their bi-monthly meetings. The day to day running of the charity is delegated to the Estate Administrator, who is also the Finance Officer. The Estate Administrator is accountable to the Chair of the Trustees.

Major risks and management of those risks

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. The Trustees have identified certain particular potential risks as follows:
- Financial
- Health and safety
- Security
- Legislation
- Accidents

Safeguards have been put in place to cover the aforementioned risks and are regularly reviewed.

Future Developments

There is a firm commitment to the objectives of the charity, and the programme of refurbishments will continue when units become vacant, subject to funds being available. The charity continues to be alert to environmental and political changes which might affect Heaton Place.

The annual report was approved by the trustees of the charity on 30 October 2026 and signed on its behalf by:

.....
Mr G Roberts - Chair
Trustee

Heaton Place Charitable Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 30 October 2026 and signed on its behalf by:

.....
Mr G Roberts - Chair
Trustee

Heaton Place Charitable Trust

Independent Examiner's Report to the trustees of Heaton Place Charitable Trust

I report to the trustees on my examination of the accounts of Heaton Place Charitable Trust for the year ended 31 December 2025.

Responsibilities and basis of report

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

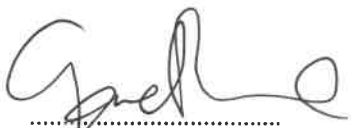
I report in respect of my examination of the Heaton Place Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Heaton Place Charitable 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 accounting 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.



.....

Gareth L Lowe BSc, ACA
Aston Hughes & Co - Chartered Accountants

Selby Towers
29 Princes Drive
Colwyn Bay
Wales
LL29 8PE

30 October 2026

Heaton Place Charitable Trust

Statement of Financial Activities for the Year Ended 31 December 2025

	Note	Unrestricted £	Total 2025 £
Income and Endowments from:			
Donations and legacies	2	259	259
Charitable activities	3	163,899	163,899
Investment income	4	2,375	2,375
Other income		298	298
Total Income		166,831	166,831
Expenditure on:			
Charitable activities	5	(255,736)	(255,736)
Total Expenditure		(255,736)	(255,736)
Net movement in funds		(88,905)	(88,905)
Reconciliation of funds			
Total funds brought forward		909,275	909,275
Total funds carried forward	13	820,370	820,370

	Note	Unrestricted £	Total 2024 £
Income and Endowments from:			
Donations and legacies	2	177	177
Charitable activities	3	166,138	166,138
Investment income	4	2,856	2,856
Other income		225	225
Total Income		169,396	169,396
Expenditure on:			
Charitable activities	6	(160,064)	(160,064)
Total Expenditure		(160,064)	(160,064)
Net movement in funds		9,332	9,332
Reconciliation of funds			
Total funds brought forward		899,945	899,945
Total funds carried forward	13	909,277	909,277

All of the charity's activities derive from continuing operations during the above two periods.

The charity has no recognised gains or losses for the year other than the results above.

Heaton Place Charitable Trust

Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	621,435	632,734
Current assets			
Debtors	10	420	200
Cash at bank and in hand	11	221,690	283,049
		222,110	283,249
Creditors: Amounts falling due within one year	12	(23,175)	(6,706)
Net current assets		198,935	276,543
Net assets		820,370	909,277
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		820,370	909,277
Total funds	13	820,370	909,277

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 30 October 2026 and signed on their behalf by:

.....
Mr J N Barry
Trustee

Heaton Place Charitable Trust

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
Heaton Place Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including accountancy, strategic managment and trustee's meetings and reimbursed expenses.

Tangible fixed assets
Individual fixed assets costing £1,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land & Buildings	1% straight line basis
Fixtures and fittings	15% reducing balance basis

Fund structure
Unrestricted income funds are general income that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals	259	259	177
	259	259	177

3 Income from charitable activities

	Unrestricted General £	Total 2025 £	Total 2024 £
Laundry income	715	715	1,555
Property rental income	163,184	163,184	164,583
	163,899	163,899	166,138

4 Investment income

	Unrestricted General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	2,375	2,375	2,856

5 Expenditure on charitable activities

	Note	Unrestricted General £	Total 2025 £	Total 2024 £
Upkeep of grounds		33,689	33,689	21,794
Repairs, maintenance and decorating		19,082	19,082	21,201
Refurbishments		141,587	141,587	54,847
Rent and maintenance of Colwyn Careline		135	135	84

	Note	Unrestricted General £	Total 2025 £	Total 2024 £
Insurance		7,791	7,791	6,894
Council tax and water charges		2,188	2,188	9,236
Electricity charges		7,593	7,593	2,862
Gas charges - Pavilion		722	722	334
Telephone charges		730	730	705
Printing, stationery, postage and advertising		463	463	30
Sundry expenses		2,571	2,571	3,521
Depreciation, amortisation and other similar costs		11,299	11,299	11,952
Staff costs		23,516	23,516	22,252
Governance costs		4,370	4,370	4,352
		255,736	255,736	160,064

6 Analysis of governance and support costs

Governance costs

	Unrestricted General £	Total 2025 £	Total 2024 £
Examination of the financial statements	2,568	2,568	2,568
Other fees paid to examiners	252	252	252
Legal fees & Trustees' indemnity insurance	1,550	1,550	1,532
	4,370	4,370	4,352

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	23,516	22,252

Only one member of staff was employed during the year.
No employee received emoluments of more than £60,000 during the year

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2025	759,658	67,060	826,718
At 31 December 2025	759,658	67,060	826,718
Depreciation			
At 1 January 2025	144,006	42,381	186,387
Charge for the year	15,194	3,702	18,896
At 31 December 2025	159,200	46,083	205,283
Net book value			
At 31 December 2025	600,458	20,977	621,435
At 31 December 2024	615,652	24,679	640,331

10 Debtors

	2025 £	2024 £
Trade debtors	420	-
Prepayments	-	200
	420	200

11 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	221,690	283,049

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	23,175	6,706

13 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Balance at 31 December 2025 £
Unrestricted				
General	809,275	166,831	(255,736)	720,370
Designated	100,000	-	-	100,000
Total funds	909,275	166,831	(255,736)	820,370

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General	799,945	169,396	(160,064)	809,277
Designated	100,000	-	-	100,000
Total funds	899,945	169,396	(160,064)	909,277

The specific purposes for which the funds are to be applied are as follows:

Designated funds are unrestricted funds but have been set aside for insulating walls, upgrading the heating systems, and installation of solar panels and charging points for electric cars.

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2025 £
Tangible fixed assets	621,435	621,435
Current assets	222,110	222,110
Current liabilities	(23,175)	(23,175)
Total net assets	820,370	820,370

	Unrestricted funds General £	Total funds at 31 December 2024 £
Tangible fixed assets	632,734	632,734
Current assets	283,249	283,249
Current liabilities	(6,706)	(6,706)
Total net assets	909,277	909,277

15 Related party transactions

There were no related party transactions in the year.

Heaton Place Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2025

	Total 2025 £	Total 2024 £
Donations and legacies		
Appeals and donations	259	177
	259	177
Charitable activities		
Rental income	163,184	164,583
Laundry charges	715	1,555
	163,899	166,138
Investment income		
Bank interest	2,375	2,856
	2,375	2,856
Other income		
Other income	298	225
	298	225
Charitable activities		
Estate administrator - salary	(23,516)	(22,252)
Council tax and water charges	(2,188)	(9,236)
Electricity charges	(7,593)	(2,862)
Gas charges - Pavilion	(722)	(334)
Insurance	(7,791)	(6,894)
Rent and maintenance of Colwyn Careline	(135)	(84)
Upkeep of grounds	(33,689)	(21,794)
Repairs, maintenance and decorating	(19,082)	(21,201)
Refurbishments	(141,587)	(54,847)
Telephone charges	(730)	(705)
Printing, postage, stationery and advertising	(463)	(30)
Sundry expenses	(449)	(1,415)
Social Activites	(2,045)	(2,046)
Bank charges	(77)	(60)
Depreciation of freehold property	(7,597)	(7,597)
Depreciation of fixtures, fittings and equipment	(3,702)	(4,355)
Accountancy and independent examination	(2,568)	(2,568)
Other services	(252)	(252)
Trustees' indemnity insurance	(1,550)	(1,532)
	(255,736)	(160,064)

Charity registration number: 230095

Heaton Place Charitable Trust

Annual Report and Financial Statements

for the Year Ended 31 December 2025

Heaton Place Charitable Trust

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Heaton Place Charitable Trust

Reference and Administrative Details

Trustees	Mr G Roberts - Chair Mr J N Barry Mrs E Beattie Mrs J Edwards Mrs A Hampton Mr G Price Mrs I Mathieson
Senior Management / Leadership Team	Ms H James, Estate Administator
Charity Registration Number	230095
Principal Office	The Estate Office, Heaton Place Norton Road Rhos on Sea Colwyn Bay LL28 4TL
Independent Examiner	Gareth L Lowe BSc, ACA Aston Hughes & Co - Chartered Accountants Selby Towers 29 Princes Drive Colwyn Bay Wales LL29 8PE
Solicitors	Bone & Payne LLP 13 Wynnstay Road Colwyn Bay LL29 8NB
Bankers	CAF Bank Ltd 25 Kings Hill Avenue West Mailing Kings Hill West Mailing Kent ME19 4JQ

Heaton Place Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2025.

Objectives and activities

The objectives and activities to which the Trustees are committed, as set out in the Governing document, is the provision of good quality, affordable accommodation situated in a safe environment and pleasant surroundings for senior citizens from the area. In formulating the objectives and activities the Trustees have considered the Charity Commission's guidelines on public benefit, including the charging of fees (rents). The charity relies on rental income to cover its operating costs, which it balances with careful consideration to the level of the rents. This ensures the affordability of the accommodation to those on low incomes. Properties are upgraded as required on a change of tenancy when the unit is empty, ensuring standards are maintained.

Public benefit

The Trustees confirm they have complied with the requirements of section 4 of the Charities Act 2011, giving due regard to the public benefit guidance published by the Charity Commission for England and Wales. The Charity is also registered with RentSmart Wales for the protection of the tenants.

Achievements and performance

The Charity has achieved its objectives in the period.

During the year, three residents moved on, and their flats underwent extensive refurbishment. As each resident had occupied their home for a considerable period, the charity took the opportunity to strip the properties back to brick, carry out electrical rewiring and install insulation to external walls wherever practicable. New bathrooms were also installed, with baths replaced by showers.

Following Magnet's departure from its Mochdre branch, the charity began purchasing kitchens from Howdens and continues to develop a positive working relationship with the company.

The charity also began a programme of roof insulation improvements across the flats, prioritising those with the lowest existing levels of insulation. These works have improved the comfort of residents' homes.

A programme to replace the properties' old metal guttering also commenced. Scaffolding was erected on one block at a time to allow safe access to the high-level guttering. While the scaffolding was in place, the charity took the opportunity to paint the fascia's and soffits, making efficient use of the access provided.
Together, these improvements support the charity's continued provision of well-maintained, affordable housing in a safe and pleasant environment. All guttering and painting work has now been completed, at both high level and ground level.

Financial review

The charity's finances remain in good order, despite a substantial spend during the year. Property rentals continue to represent the main income of the charity, and there is a waiting list for properties. The Trustees endeavour to maintain a reasonable credit in the charity's bank accounts, as it is important to have funds available for the current and future upkeep and running of the Estate, including any unforeseen property expenditure. This ensured that the extension and other improvements undertaken were fully funded and not subject to a loan. The Trustees aim to keep deposits to the level covered by the FSCS, and therefore spread the risk via different accounts. Funds also need to be available to cover any shortfall in rents if units temporarily become vacant or require extensive refurbishment. There is an annual review in July each year, with any increase falling due in the following September.

The Trustees agreed expenditure on projects, and are in the process of exploring options for opening an additional bank account in which funds can be held for specific projects, this is proving difficult as many online banks do not offer a charity account, and the major high street banks are closing their branches. The accountancy firm that the Charity works alongside is supporting this application.

It is the policy of the Trustees to seek professional advice before important decisions are taken, and also to take legal advice on matters which may involve legislative issues which could have material repercussions for the charity. This can involve considerable expense which the Trustees consider must be reflected in the rents.

All new tenants are required to pay a deposit which is lodged with the Deposit Protection Service.

Policy on reserves

The charity is actively seeking another savings account which will meet the needs of the charity whilst also being accessible. The excess is held in the current account, but will be moved as soon as another account is opened. The Shawbrook deposit platform and the CAF Bank Gold account both hold money held as the charity's reserve, and these accounts are always kept within the level covered by the FSCS. The charity held unrestricted reserves of £820,370 (£909,275 in the year to 31 December 2024) of which £221,690 (£283,049 in the year to 31 December 2024) were held in cash reserves at the end of the financial period. The Trustees ensure the reserves are sufficient to support any untoward incidents, legislative changes and any future planned investment in the properties for the benefit of the tenants. Long term, the Trustees are considering how renewable energy systems can be incorporated into the estate, recognising the rapid change which is taking place in this sector. Any interest on the money kept in reserve is paid into the CAF Bank current account. The Trustees have identified the risks to the charity which include:

- Fraud
- Safeguarding
- Health and Safety

The charity has a Safeguarding Policy and a comprehensive Health and Safety Policy. This is updated each year. The Financial Procedures address the issue of fraud and have been reviewed by the Trustees during the year.

The Trustees have considered the exposure of the charity to the risks, namely credit, liability and cash flow risks associated with the financial instruments used by the charity, and are agreed they are of low risk.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a Deed of Trust dated 30th June 1948, as amended 26th March 2009, and is an unincorporated charity.

Recruitment and appointment of trustees

New Trustees are appointed according to the policy laid down, and will be sympathetic to the aims of the Charity.

Induction and training of trustees

The induction and training of new Trustees is the responsibility of the Chair of the Trustees, supported by the Estate Administrator and other Trustees as required.

Organisational structure

The management of the Charity is vested in the Trustees, who approve policy and decision making at their bi-monthly meetings. The day to day running of the charity is delegated to the Estate Administrator, who is also the Finance Officer. The Estate Administrator is accountable to the Chair of the Trustees.

Major risks and management of those risks

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. The Trustees have identified certain particular potential risks as follows:
- Financial
- Health and safety
- Security
- Legislation
- Accidents

Safeguards have been put in place to cover the aforementioned risks and are regularly reviewed.

Future Developments

There is a firm commitment to the objectives of the charity, and the programme of refurbishments will continue when units become vacant, subject to funds being available. The charity continues to be alert to environmental and political changes which might affect Heaton Place.

The annual report was approved by the trustees of the charity on 30 October 2026 and signed on its behalf by:

.....
Mr G Roberts - Chair
Trustee

Heaton Place Charitable Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 30 October 2026 and signed on its behalf by:

.....
Mr G Roberts - Chair
Trustee

Heaton Place Charitable Trust

Independent Examiner's Report to the trustees of Heaton Place Charitable Trust

I report to the trustees on my examination of the accounts of Heaton Place Charitable Trust for the year ended 31 December 2025.

Responsibilities and basis of report

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

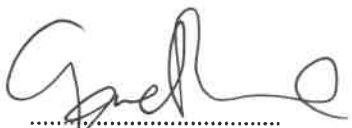
I report in respect of my examination of the Heaton Place Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Heaton Place Charitable 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 accounting 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.



.....

Gareth L Lowe BSc, ACA
Aston Hughes & Co - Chartered Accountants

Selby Towers
29 Princes Drive
Colwyn Bay
Wales
LL29 8PE

30 October 2026

Heaton Place Charitable Trust

Statement of Financial Activities for the Year Ended 31 December 2025

	Note	Unrestricted £	Total 2025 £
Income and Endowments from:			
Donations and legacies	2	259	259
Charitable activities	3	163,899	163,899
Investment income	4	2,375	2,375
Other income		298	298
Total Income		166,831	166,831
Expenditure on:			
Charitable activities	5	(255,736)	(255,736)
Total Expenditure		(255,736)	(255,736)
Net movement in funds		(88,905)	(88,905)
Reconciliation of funds			
Total funds brought forward		909,275	909,275
Total funds carried forward	13	820,370	820,370

	Note	Unrestricted £	Total 2024 £
Income and Endowments from:			
Donations and legacies	2	177	177
Charitable activities	3	166,138	166,138
Investment income	4	2,856	2,856
Other income		225	225
Total Income		169,396	169,396
Expenditure on:			
Charitable activities	6	(160,064)	(160,064)
Total Expenditure		(160,064)	(160,064)
Net movement in funds		9,332	9,332
Reconciliation of funds			
Total funds brought forward		899,945	899,945
Total funds carried forward	13	909,277	909,277

All of the charity's activities derive from continuing operations during the above two periods.

The charity has no recognised gains or losses for the year other than the results above.

Heaton Place Charitable Trust

Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	621,435	632,734
Current assets			
Debtors	10	420	200
Cash at bank and in hand	11	221,690	283,049
		222,110	283,249
Creditors: Amounts falling due within one year	12	(23,175)	(6,706)
Net current assets		198,935	276,543
Net assets		820,370	909,277
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		820,370	909,277
Total funds	13	820,370	909,277

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 30 October 2026 and signed on their behalf by:

.....
Mr J N Barry
Trustee

Heaton Place Charitable Trust

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
Heaton Place Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including accountancy, strategic managment and trustee's meetings and reimbursed expenses.

Tangible fixed assets
Individual fixed assets costing £1,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land & Buildings	1% straight line basis
Fixtures and fittings	15% reducing balance basis

Fund structure
Unrestricted income funds are general income that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals	259	259	177
	259	259	177

3 Income from charitable activities

	Unrestricted General £	Total 2025 £	Total 2024 £
Laundry income	715	715	1,555
Property rental income	163,184	163,184	164,583
	163,899	163,899	166,138

4 Investment income

	Unrestricted General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	2,375	2,375	2,856

5 Expenditure on charitable activities

	Note	Unrestricted General £	Total 2025 £	Total 2024 £
Upkeep of grounds		33,689	33,689	21,794
Repairs, maintenance and decorating		19,082	19,082	21,201
Refurbishments		141,587	141,587	54,847
Rent and maintenance of Colwyn Careline		135	135	84

	Note	Unrestricted General £	Total 2025 £	Total 2024 £
Insurance		7,791	7,791	6,894
Council tax and water charges		2,188	2,188	9,236
Electricity charges		7,593	7,593	2,862
Gas charges - Pavilion		722	722	334
Telephone charges		730	730	705
Printing, stationery, postage and advertising		463	463	30
Sundry expenses		2,571	2,571	3,521
Depreciation, amortisation and other similar costs		11,299	11,299	11,952
Staff costs		23,516	23,516	22,252
Governance costs		4,370	4,370	4,352
		255,736	255,736	160,064

6 Analysis of governance and support costs

Governance costs

	Unrestricted General £	Total 2025 £	Total 2024 £
Examination of the financial statements	2,568	2,568	2,568
Other fees paid to examiners	252	252	252
Legal fees & Trustees' indemnity insurance	1,550	1,550	1,532
	4,370	4,370	4,352

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	23,516	22,252

Only one member of staff was employed during the year.
No employee received emoluments of more than £60,000 during the year

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2025	759,658	67,060	826,718
At 31 December 2025	759,658	67,060	826,718
Depreciation			
At 1 January 2025	144,006	42,381	186,387
Charge for the year	15,194	3,702	18,896
At 31 December 2025	159,200	46,083	205,283
Net book value			
At 31 December 2025	600,458	20,977	621,435
At 31 December 2024	615,652	24,679	640,331

10 Debtors

	2025 £	2024 £
Trade debtors	420	-
Prepayments	-	200
	420	200

11 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	221,690	283,049

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	23,175	6,706

13 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Balance at 31 December 2025 £
Unrestricted				
General	809,275	166,831	(255,736)	720,370
Designated	100,000	-	-	100,000
Total funds	909,275	166,831	(255,736)	820,370

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General	799,945	169,396	(160,064)	809,277
Designated	100,000	-	-	100,000
Total funds	899,945	169,396	(160,064)	909,277

The specific purposes for which the funds are to be applied are as follows:

Designated funds are unrestricted funds but have been set aside for insulating walls, upgrading the heating systems, and installation of solar panels and charging points for electric cars.

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2025 £
Tangible fixed assets	621,435	621,435
Current assets	222,110	222,110
Current liabilities	(23,175)	(23,175)
Total net assets	820,370	820,370

	Unrestricted funds General £	Total funds at 31 December 2024 £
Tangible fixed assets	632,734	632,734
Current assets	283,249	283,249
Current liabilities	(6,706)	(6,706)
Total net assets	909,277	909,277

15 Related party transactions

There were no related party transactions in the year.

Heaton Place Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2025

	Total 2025 £	Total 2024 £
Donations and legacies		
Appeals and donations	259	177
	259	177
Charitable activities		
Rental income	163,184	164,583
Laundry charges	715	1,555
	163,899	166,138
Investment income		
Bank interest	2,375	2,856
	2,375	2,856
Other income		
Other income	298	225
	298	225
Charitable activities		
Estate administrator - salary	(23,516)	(22,252)
Council tax and water charges	(2,188)	(9,236)
Electricity charges	(7,593)	(2,862)
Gas charges - Pavilion	(722)	(334)
Insurance	(7,791)	(6,894)
Rent and maintenance of Colwyn Careline	(135)	(84)
Upkeep of grounds	(33,689)	(21,794)
Repairs, maintenance and decorating	(19,082)	(21,201)
Refurbishments	(141,587)	(54,847)
Telephone charges	(730)	(705)
Printing, postage, stationery and advertising	(463)	(30)
Sundry expenses	(449)	(1,415)
Social Activites	(2,045)	(2,046)
Bank charges	(77)	(60)
Depreciation of freehold property	(7,597)	(7,597)
Depreciation of fixtures, fittings and equipment	(3,702)	(4,355)
Accountancy and independent examination	(2,568)	(2,568)
Other services	(252)	(252)
Trustees' indemnity insurance	(1,550)	(1,532)
	(255,736)	(160,064)