

REGISTERED COMPANY NUMBER: 03208721 (England and Wales)
REGISTERED CHARITY NUMBER: 1059761

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020
FOR
THE GLENDALE GATEWAY TRUST

Greaves Grindle
Chartered Accountants
Victoria House
Bondgate Within
Alnwick
Northumberland
NE66 1TA

THE GLENDALE GATEWAY TRUST
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FOR THE YEAR ENDED 31 MARCH 2020

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THE GLENDALE GATEWAY TRUST
CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2020

One of the most encouraging and inspiring things about living and working in North Northumberland is the ability of our community to be resilient in the face of adversity and to be able to adapt and adjust as circumstances dictate.

This has been reflected in the work of the Trust which at times must also prove to be resilient and adaptable. One of our priorities over the last year has been to promote and protect the economic sustainability of Glendale. The difficulties facing many high streets have been well documented, and Glendale is no exception. Recognising that Wooler acts as an important commercial and service centre for many local communities, the Trust has always been eager to support activity on the High Street whenever possible. The loss of both the main high street banks in recent years has been a significant blow, but fortunately some good has come out of a bleak situation.

Firstly, the Trust was able to purchase the former Barclays Bank building for the community. This has resulted in the creation of two beautiful flats providing affordable living accommodation in a central position, as well as securing an important prominent ground floor space for future commercial use.

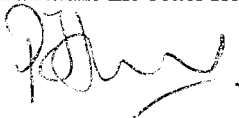
Secondly, we were delighted to form a new partnership with Newcastle Building Society who have established a community branch within the Cheviot Centre. This has brought face-to-face banking and financial advice back to the centre of Wooler and has already proved to be an extremely popular facility. Partnership working such as this is at the very centre of the Trust's ethos, and we look forward to developing our relationship.

Trustees of the Glendale Gateway Trust may only serve for a limited time under the terms of our constitution, so each year at our AGM we say goodbye to retiring Trustees and welcome new ones. Last year we said farewell to Anthony Murray, Frank Mansfield, Patsy Healey, and Rob Marriner. They have all served the Trust extremely well over many years, and the current strong position of the Trust is in no small measure due to them. Particular mention must go to Anthony, who has served on the Trust Board as a representative of Northumberland County Council and CAN for many terms. His retirement is well earned! We wish them all well and offer them our sincere thanks.

In turn, the Board has been joined by Cindy Wait, Bill Eugster and Mark Robson. We look forward to working with them in the time to come.

As I write this report, we are in the midst of the Covid-19 pandemic, which is causing the greatest disruption to all our lives that we have seen in a generation. The Trust has immediately taken action to support our residents and commercial tenants as much as we possibly can whilst ensuring that the Trust can continue. At the same time, we have been working with Wooler Parish Council and other bodies to support our community and mobilise a volunteer team, which has been a huge success. The Wooler and Glendale Foodbank is now sited in the Cheviot Centre and playing an important role in supporting families and individuals who have suddenly found themselves in difficult situations.

It is hard to know what the future will look like, and there is no doubt that many aspects of our life will have to change. However, I am confident that the resilience and adaptability that characterises our community will carry us through. By working in partnership with others and completing innovative and imaginative projects, the Glendale Gateway Trust will continue to play its part, so that together, we can all make life better for people in Glendale.



Patrick Sheard
Chair - Glendale Gateway Trust

THE GLENDALE GATEWAY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2020. 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

The objectives and activities of the Trust are summarised by the mission statement and priorities below.

Mission Statement

The Glendale Gateway Trust is - a local community development organisation.

Its Mission is - to benefit the community, economy, environment and heritage of Glendale through providing and/or promoting:

- A multi-purpose community hub
- Business development and work opportunities
- More affordable housing
- The tourist offer in the area
- A wide range of public services in the area
- The re-use of old buildings and the vitality of key centres
- Co-operation with public, private and voluntary sector organisations
- Support to community initiatives in Glendale

We aim to achieve this through:

- Managing our assets effectively and efficiently, optimising financial returns.
- Maintaining a watching brief for opportunities, with particular regard for housing and small businesses.
- Maximising relevant funding opportunities

ACHIEVEMENT AND PERFORMANCE

Key Activities

Two major activities dominated the 2019/20 financial year - both exciting and demanding in their own way.

In the summer months we had discussions with staff from the Newcastle Building Society who were working on a new strategy to bring financial services back to areas that had lost banks. With willingness on both sides, and a common vision of sharing spaces to provide sustainable services things happened quickly and the new service opened at the Cheviot Centre in December 2019.

Essential works involved the re-design of the foyer and replacement of the glass roof all funded by the charitable arm of the Newcastle Building Society.

The other major project was the purchase and conversion of the former Barclays Bank Building on Wooler High Street. When we heard a private investor was going to land bank the building, we opened up a dialogue with Barclays and they accepted an offer from us on the basis of the two upper floors being converted to two affordable housing units. We took ownership in August 2019 and set to work on the conversion. Purchase and conversion works will cost around £320,000 and we were delighted to launch our second Glendale Bond Scheme which brought in over £92,000 from individuals - a great show of support for, and trust in our work.

Both projects are a good fit with our overall aims of trying to retain and safeguard local services and retain a vibrant High Street in a way that supports, benefits, and strengthens existing activity.

In addition:

We continued to support our Youth Hostel Tenants who have lifted standards resulting in increased business.

The relationship with Community Action Northumberland has continued to flourish with the Trust playing a pivotal role in Community Led Housing development.

THE GLENDALE GATEWAY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

FINANCIAL REVIEW

Capital Funds

The trust has received or been awarded grants and donations of £258,000 for the purchase and refurbishment of the upper floors of the former Barclays Bank building on Wooler High Street. Additionally, for this project, it has raised £75,000 through a community bond scheme. Expenditure for the year has been £267,000, and it is estimated that the total cost for the upper floor affordable housing development will eventually be £320,000 including purchase.

Income and expenditure (unrestricted funds)

Trust finances have continued the pattern of recent years showing a small surplus (£11,000 in 2019/20) after making loan repayments and after provision for the long-term maintenance and rejuvenation of its assets. Income from its assets forms the majority of the trust's total income. However, the overall surplus was only achieved after £20,000 derived from non-asset based income.

Balance Sheet

A simplified summary of the Trust's net assets is as follows:

	£
Fixed Assets	2,778,000
Loans to fund these fixed assets	(214,000)
Net Current Assets (largely cash funds)	
Restricted Funds	89,000
Unrestricted Funds	184,000
Total Funds	<u>2,837,000</u>
The above loans are:	
Unity Trust bank	57,000
Quaker Trust	52,000
Community Bonds	75,000
Wooler Parish Council	30,000
Total Loans	<u>214,000</u>

The loan repayments which we are committed to pay next year total £7,000.
Additionally the Wooler Parish Council loan was repaid on 15 June 2020.

Reserves Policy

At end March 2020 the Trust held £184,000 in unrestricted (including designated) funds.

The trust has not changed the reserves policy laid out in the 2017/18 financial statement.

In summary, the trust wishes to continue to increase its reserves in order to:

- Take any appropriate opportunities in support of the community of Glendale.
- Fund the long-term repair and rejuvenation of its assets.
- Modify its activities without undue haste, if its income unexpectedly falls.

The Covid virus and the financial Year 2020/21

Income from the trust's assets will be substantially reduced by the current situation, through both the cancellation of social activities, and targeted support given to the local community.

The trust has received both local and national grants made available during the crisis, and this combined with the furloughing of staff has reduced the impact of the reduction in income. Whilst the forward situation remains unclear, at this point we do not expect the first 6 months to have a significant impact on unrestricted funds.

THE GLENDALE GATEWAY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document and Constitution

The Glendale Gateway Trust is a Charitable Company limited by guarantee (as defined by the Companies Act 2006) incorporated on 6 June 1996. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and Appointment of Management Committee

As set out in the Articles of Association, a management committee administers the business of the company.

Elected Members. Seven vacancies on the management committee may be filled by election by members of the company from amongst their number present at the company's AGM.

Organisation

The Management Committee meets every three months and there is a Policy Group which meets every six weeks together with the employed staff of the trust.

There are also other groups which cover specific activities.

Risk Management

The Trustees have a risk management strategy, which comprises:

- A regular check of possible risks identified by the Charity Commission - the list is being reviewed item by item at the Policy Group meetings.
- The establishment of systems and procedures to mitigate those risks identified; and
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

THE GLENDALE GATEWAY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number: 1059761

Company Number: 3208721

Registered Office and operational address

Cheviot Centre, 12 Padgepool Place, Wooler, Northumberland, NE71 6BL

Independent Examiners

Greaves Grindle, Victoria House, Bondgate Within, Alnwick, Northumberland, NE66 1TA

Bankers

Unity Trust Bank, 9 Brindley Place, 4 Oozells Square, Birmingham

Barclays Bank, Leicester, LE87 2BB

Trustees who served during the course of the year

Chair: Patrick Sheard (Elected member)

Vice Chair: Frank Mansfield (Elected member)-(retired 10.7.19)

Treasurer: Julian Bales (Elected member)

Other Elected and Co-opted Trustees:

Patsy Healey-(retired 10.7.19)

Rob Marriner-(retired 10.7.19)

Margaret Brown-(resigned 1.7.19)

David Bull

Bill Eugster

Shirley Mills

Cindy Wait (Co-opted 28.8.19)

Mark Robson (Co-opted 30.9.19)

Nominated Trustees:

Anthony Murray (NCC) + (CAN)-(resigned 3.7.19)

Employed Staff who served during the course of the year

Tom Johnston (Chief Executive)

Mike Hetherington (Accountant)

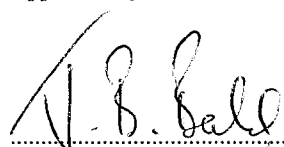
Rachel Sinton (Administrator)

Gemma Douglas (Marketing and admin support worker)

Shauna Goulbourne (Caretaker)

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27th July 2020 and signed on its behalf by:



J B Bales - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE GLENDALE GATEWAY TRUST**

Independent examiner's report to the trustees of The Glendale Gateway Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Alan Clark F.C.A.
Institute of Chartered Accountants in England and Wales
Greaves Grindle
Chartered Accountants
Victoria House
Bondgate Within
Alnwick
Northumberland
NE66 1TA

Date:14/5/2020.....

THE GLENDALE GATEWAY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		743	297,042	297,785	45,353
Charitable activities					
Glendale Gateway Trust activities		193,665	7,593	201,258	209,343
Investment income	2	3	-	3	18
Total		194,411	304,635	499,046	254,714
EXPENDITURE ON					
Charitable activities					
Glendale Gateway Trust activities		156,078	110,119	266,197	311,700
NET INCOME/(EXPENDITURE)		38,333	194,516	232,849	(56,986)
Transfers between funds	13	(7,278)	7,278	-	-
Net movement in funds		31,055	201,794	232,849	(56,986)
RECONCILIATION OF FUNDS					
Total funds brought forward		153,149	2,451,125	2,604,274	2,661,260
TOTAL FUNDS CARRIED FORWARD		184,204	2,652,919	2,837,123	2,604,274

The notes form part of these financial statements

THE GLENDALE GATEWAY TRUST

**BALANCE SHEET
31 MARCH 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	7	13	2,777,551	2,777,564	2,576,277
CURRENT ASSETS					
Stocks	8	3,035	-	3,035	4,080
Debtors	9	113,437	-	113,437	12,662
Cash at bank and in hand		127,463	89,844	217,307	196,554
		<u>243,935</u>	<u>89,844</u>	<u>333,779</u>	<u>213,296</u>
CREDITORS					
Amounts falling due within one year	10	(59,744)	(36,628)	(96,372)	(76,089)
NET CURRENT ASSETS		<u>184,191</u>	<u>53,216</u>	<u>237,407</u>	<u>137,207</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		184,204	2,830,767	3,014,971	2,713,484
CREDITORS					
Amounts falling due after more than one year	11	-	(177,848)	(177,848)	(109,210)
NET ASSETS		<u>184,204</u>	<u>2,652,919</u>	<u>2,837,123</u>	<u>2,604,274</u>
FUNDS	13				
Unrestricted funds				184,204	153,149
Restricted funds				<u>2,652,919</u>	<u>2,451,125</u>
TOTAL FUNDS				<u>2,837,123</u>	<u>2,604,274</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

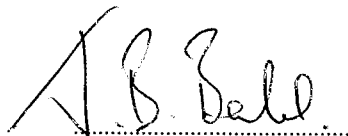
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

THE GLENDALE GATEWAY TRUST

BALANCE SHEET - continued
31 MARCH 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27th July 2020 and were signed on its behalf by:



J B Bales - Trustee

THE GLENDALE GATEWAY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

On 1st December 2011 the charity registered with the Tenant Services Authority as a Social Housing Provider. The financial statements should therefore also be prepared in accordance with the provisions of the Statement of Recommended Practice for Social Housing Providers 2014 and with the Accounting Direction for private registered providers of social housing in England 2015.

In the year to 31 March 2020 and during the years to 31 March 2015, grants were received to assist with the development of social housing units. The Trustees have chosen to continue to prepare the financial statements using the accounting conventions applicable to charities and these grants are and were included in incoming resources within the Statement of Financial Activities. Under the accounting conventions applicable to Registered Social Housing Providers such grants should be amortised over the useful lives of the housing properties with the unamortised amount being held within creditors as deferred grant income.

Next year the accounting convention with respect to the reporting of social housing transactions will be reviewed again, including a review of the status and treatment of existing housing properties. It is estimated that if grants received on existing housing units were to be re-stated in accordance with the Registered Social Housing Providers accounting conventions, amortisation would be £16,000 per annum and the net assets at 31 March 2020 would be reduced by £911,000.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Support costs allocation

Support costs are those costs that assist the work of the charity but do not directly represent charitable activities. They include governance costs which are allocated to expenditure on charitable activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Long leasehold	- 2% on cost
Plant and machinery	- 15% on reducing balance

THE GLENDALE GATEWAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation 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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 Charities SORP (FRS 102). Subsequent measurement is as per paragraphs 11.17 to 11.19, Charities SORP (FRS 102).

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discount.

Redundancy payments

Redundancy payments are included within expenditure in the year in which employees leave.

2. INVESTMENT INCOME

	2020	2019
	£	£
Bank interest receivable	3	4
Interest on Gift Aid	-	14
	<u>3</u>	<u>18</u>

THE GLENDALE GATEWAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Auditors' remuneration	2,100	2,050
Depreciation - owned assets	66,504	66,798
Deficit on disposal of fixed assets	-	11,075
	<u><u> </u></u>	<u><u> </u></u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

During the year two trustees were reimbursed travel expenses totalling £66 (2019: one trustee £241).

5. STAFF COSTS

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

	2020	2019
Management	2	2
Administration	3	4
	<u> </u>	<u> </u>
	5	6
	<u><u> </u></u>	<u><u> </u></u>

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

In addition to salaries and social security there were other employee costs of £1,697 (2019: £1,809).

6. 2018/19 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,108	43,245	45,353
Charitable activities			
Glendale Gateway Trust activities	202,014	7,329	209,343
Investment income	18	-	18
Total	<u>204,140</u>	<u>50,574</u>	<u>254,714</u>
EXPENDITURE ON			
Charitable activities			
Glendale Gateway Trust activities	163,253	148,447	311,700
NET INCOME/(EXPENDITURE)	<u>40,887</u>	<u>(97,873)</u>	<u>(56,986)</u>
Transfers between funds	(7,136)	7,136	-

THE GLENDALE GATEWAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

6. 2018/19 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			
	Unrestricted funds £	Restricted funds £	Total funds £
Net movement in funds	33,751	(90,737)	(56,986)
RECONCILIATION OF FUNDS			
Total funds brought forward	119,397	2,541,863	2,661,260
TOTAL FUNDS CARRIED FORWARD	<u>153,148</u>	<u>2,451,126</u>	<u>2,604,274</u>

7. TANGIBLE FIXED ASSETS				
	Freehold property £	Long leasehold £	Plant and machinery £	Totals £
COST				
At 1 April 2019	2,883,535	350,255	72,417	3,306,207
Additions	267,653	-	138	267,791
At 31 March 2020	<u>3,151,188</u>	<u>350,255</u>	<u>72,555</u>	<u>3,573,998</u>
DEPRECIATION				
At 1 April 2019	634,518	34,977	60,435	729,930
Charge for year	57,686	7,006	1,812	66,504
At 31 March 2020	<u>692,204</u>	<u>41,983</u>	<u>62,247</u>	<u>796,434</u>
NET BOOK VALUE				
At 31 March 2020	<u>2,458,984</u>	<u>308,272</u>	<u>10,308</u>	<u>2,777,564</u>
At 31 March 2019	<u>2,249,017</u>	<u>315,278</u>	<u>11,982</u>	<u>2,576,277</u>

Freehold property includes the following:

The Cheviot Centre

The Mechanics Institute Building (let to the Youth Drop-in Centre)

The Wooler Youth Hostel

Nine residential properties (three houses and six flats)

Roddam Dene House (four flats)

Three properties let as retail units

Former Barclays Bank (two residential flats and a ground floor to be let commercially)

The Trustees consider that it would not be practicable to analyse accurately the carrying value of freehold property between those properties let as social housing and other property. The carrying values of freehold property shown above may be different from the market values of these properties. The Trustees do not consider that it would be worthwhile to obtain professional valuations in order to quantify these differences. Consideration continues to be given as to whether provisions for impairment are required.

THE GLENDALE GATEWAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

7. TANGIBLE FIXED ASSETS - continued

Leasehold Property

The first floor of the former Wheatsheaf Hotel on Wooler high street (five flats)

8. STOCKS

	2020	2019
	£	£
Stocks	3,035	4,080
	<u>3,035</u>	<u>4,080</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Grant and other debtors	111,099	7,090
Prepayments	2,338	5,572
	<u>113,437</u>	<u>12,662</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 12)	3,128	2,976
Other loans (see note 12)	33,500	33,500
Trade creditors	37,239	21,593
VAT	1,133	893
Other creditors	18,072	13,827
Accrued expenses	3,300	3,300
	<u>96,372</u>	<u>76,089</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 12)	53,848	56,710
Other loans (see note 12)	124,000	52,500
	<u>177,848</u>	<u>109,210</u>

THE GLENDALE GATEWAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

12. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Unity Trust loan	3,128	2,976
Quaker Housing Trust loan	3,500	3,500
Wooler Parish Council (Archbold Memorial Hall) loan	<u>30,000</u>	<u>30,000</u>
	<u>36,628</u>	<u>36,476</u>
Amounts falling between one and two years:		
Unity Trust loan	2,980	2,862
Quaker Housing Trust loan	<u>3,500</u>	<u>3,500</u>
	<u>6,480</u>	<u>6,362</u>
Amounts falling due between two and five years:		
Unity Trust loan	9,686	9,308
Community bonds	75,000	-
Quaker Housing Trust loan	<u>10,500</u>	<u>10,500</u>
	<u>95,186</u>	<u>19,808</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Unity Trust loan	41,182	44,540
Quaker Housing Trust loan	<u>35,000</u>	<u>38,500</u>
	<u>76,182</u>	<u>83,040</u>

THE GLENDALE GATEWAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

13. MOVEMENT IN FUNDS

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	100,588	38,333	(30,689)	108,232
Designated Housing Maintenance fund	30,413	-	7,963	38,376
Designated Commercial Property Maintenance fund	5,303	-	2,375	7,678
Designated Cheviot Centre Maintenance fund	10,845	-	5,281	16,126
Designated Youth Hostel Maintenance fund	6,000	-	7,792	13,792
	153,149	38,333	(7,278)	184,204
Restricted funds				
Cheviot Centre	347,273	(11,145)	-	336,128
Cheviot Centre - Foyer	19,419	(491)	-	18,928
Cheviot Centre - Library Extension	38,326	(911)	-	37,415
Cheviot Centre - Sensory Garden	4,895	(113)	-	4,782
Cheviot Centre - Library Fitting Out	48,741	(1,161)	-	47,580
Cheviot Centre - Pre-development costs of 2012/13	12,833	(299)	-	12,534
Cheviot Centre - Performance Room Developments	34,662	(789)	-	33,873
Cheviot Centre - Pods and Offices (RGN Funds)	160,264	(3,637)	-	156,627
Remote Learning Hub	6,322	(721)	-	5,601
Mechanics Institute	173	(6)	-	167
Town Centre Regeneration	286,888	(8,168)	-	278,720
Youth Hostel	310,590	(8,640)	-	301,950
31 High Street	375,395	(9,376)	-	366,019
Old Library	175,776	(4,109)	-	171,667
12a Church Street	36,496	(829)	-	35,667
Roddam Dene House	359,675	(9,058)	-	350,617
Communal Garden at Roddam Dene House	2,000	(43)	-	1,957
Former Barclays Bank	-	258,334	-	258,334
Wheatsheaf	186,843	(7,006)	6,210	186,047
Robson Patterson Ancrum Endowment (Capital)	26,706	-	-	26,706
Robson Patterson Ancrum Endowment (Revenue)	-	-	1,068	1,068
Glendale Festival	5,930	771	-	6,701
Hugonin Repairs	863	(863)	-	-
Hugonin Arts	842	-	-	842
Exchange Visits	450	(450)	-	-
Spring Clean in Wooler	113	-	-	113
Twin Towns Project	3,378	(2,115)	-	1,263
Wooler Community Housing Scheme	1,520	-	-	1,520
Where the Waters Meet	1,366	(1,366)	-	-
Glendale Festival Farmers Markets	1,286	807	-	2,093
LED Light Fittings for Cheviot Centre	2,100	(2,100)	-	-
Window Replacement Cheviot Centre	-	3,000	-	3,000
E-Learning Room	-	5,000	-	5,000
	2,451,125	194,516	7,278	2,652,919
TOTAL FUNDS	2,604,274	232,849	-	2,837,123

THE GLENDALE GATEWAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	194,411	(156,078)	38,333
Restricted funds			
Cheviot Centre	-	(11,145)	(11,145)
Cheviot Centre - Foyer	-	(491)	(491)
Cheviot Centre - Library Extension	-	(911)	(911)
Cheviot Centre - Sensory Garden	-	(113)	(113)
Cheviot Centre - Library Fitting Out	-	(1,161)	(1,161)
Cheviot Centre - Pre-development costs of 2012/13	-	(299)	(299)
Cheviot Centre - Performance Room Developments	-	(789)	(789)
Cheviot Centre - Pods and Offices (RGN Funds)	-	(3,637)	(3,637)
Remote Learning Hub	-	(721)	(721)
Mechanics Institute	-	(6)	(6)
Town Centre Regeneration	-	(8,168)	(8,168)
Youth Hostel	-	(8,640)	(8,640)
31 High Street	-	(9,376)	(9,376)
Old Library	-	(4,109)	(4,109)
12a Church Street	-	(829)	(829)
Roddam Dene House	-	(9,058)	(9,058)
Communal Garden at Roddam Dene House	-	(43)	(43)
Former Barclays Bank	258,334	-	258,334
Wheatsheaf	-	(7,006)	(7,006)
Glendale Festival	8,432	(7,661)	771
Hugonin Repairs	-	(863)	(863)
Exchange Visits	-	(450)	(450)
Twin Towns Project	-	(2,115)	(2,115)
Children's Fun Day	2,100	(2,100)	-
Where the Waters Meet	261	(1,627)	(1,366)
Glendale Festival Farmers Markets	2,360	(1,553)	807
LED Light Fittings for Cheviot Centre	-	(2,100)	(2,100)
Two New Websites	1,500	(1,500)	-
Cheviot Centre Kitchen	4,970	(4,970)	-
Window Replacement Cheviot Centre	3,000	-	3,000
E-Learning Room	5,000	-	5,000
Former Barclays Bank Pre-development	-	-	-
Consultation and Project Management	3,678	(3,678)	-
Cheviot Centre Foyer Repairs	15,000	(15,000)	-
	304,635	(110,119)	194,516
TOTAL FUNDS	499,046	(266,197)	232,849

THE GLENDALE GATEWAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	89,124	40,888	(29,424)	100,588
Designated Housing Maintenance fund	22,478	-	7,935	30,413
Designated Commercial Property Maintenance fund	2,240	-	3,063	5,303
Designated Cheviot Centre Maintenance fund	5,555	-	5,290	10,845
Designated Youth Hostel Maintenance fund	-	-	6,000	6,000
	<u>119,397</u>	<u>40,888</u>	<u>(7,136)</u>	<u>153,149</u>
Restricted funds				
Cheviot Centre	369,568	(22,295)	-	347,273
Cheviot Centre - Foyer	19,910	(491)	-	19,419
Cheviot Centre - Library Extension	39,237	(911)	-	38,326
Cheviot Centre - Sensory Garden	5,008	(113)	-	4,895
Cheviot Centre - Library Fitting Out	49,902	(1,161)	-	48,741
Cheviot Centre - Pre-development costs of 2012/13	13,132	(299)	-	12,833
Cheviot Centre - Performance Room Developments	35,451	(789)	-	34,662
Cheviot Centre - Pods and Offices (RGN Funds)	163,901	(3,637)	-	160,264
Remote Learning Hub	7,146	(824)	-	6,322
Mechanics Institute	179	(6)	-	173
Town Centre Regeneration	295,056	(8,168)	-	286,888
Youth Hostel	319,346	(8,756)	-	310,590
31 High Street	384,771	(9,376)	-	375,395
Old Library	179,885	(4,109)	-	175,776
12a Church Street	37,325	(829)	-	36,496
Roddam Dene House	368,733	(9,058)	-	359,675
Communal Garden at Roddam Dene House	2,043	(43)	-	2,000
Wheatsheaf	187,781	(7,006)	6,068	186,843
Robson Patterson Ancrum Endowment (Capital)	26,706	-	-	26,706
Robson Patterson Ancrum Endowment (Revenue)	4,652	(5,720)	1,068	-
Glendale Festival	7,342	(1,412)	-	5,930
Hugonin Repairs	3,297	(2,434)	-	863
Hugonin Arts	842	-	-	842
Art Festival	28	(28)	-	-
Exchange Visits	450	-	-	450
Remote Learning Project	2,211	(2,211)	-	-
Spring Clean in Wooler	113	-	-	113
Twin Towns Project	5,203	(1,825)	-	3,378
IT Workshops	275	(275)	-	-
Small Grants Pilot Project	1,649	(1,649)	-	-
Wooler Community Housing Scheme	300	1,220	-	1,520
Stepping into Spring	125	(125)	-	-
Where the Waters Meet	8,639	(7,273)	-	1,366
Glendale Community Christmas	1,657	(1,657)	-	-
Glendale Festival Farmers Markets	-	1,286	-	1,286

THE GLENDALE GATEWAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

13. MOVEMENT IN FUNDS - continued				
LED Light Fittings for Cheviot Centre	-	2,100	-	2,100
	<u>2,541,863</u>	<u>(97,874)</u>	<u>7,136</u>	<u>2,451,125</u>
TOTAL FUNDS	<u><u>2,661,260</u></u>	<u><u>(56,986)</u></u>	<u><u>-</u></u>	<u><u>2,604,274</u></u>

THE GLENDALE GATEWAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	204,140	(163,252)	40,888
Restricted funds			
Cheviot Centre	-	(22,295)	(22,295)
Cheviot Centre - Foyer	-	(491)	(491)
Cheviot Centre - Library Extension	-	(911)	(911)
Cheviot Centre - Sensory Garden	-	(113)	(113)
Cheviot Centre - Library Fitting Out	-	(1,161)	(1,161)
Cheviot Centre - Pre-development costs of 2012/13	-	(299)	(299)
Cheviot Centre - Performance Room Developments	-	(789)	(789)
Cheviot Centre - Pods and Offices (RGN Funds)	-	(3,637)	(3,637)
Remote Learning Hub	-	(824)	(824)
Mechanics Institute	-	(6)	(6)
Town Centre Regeneration	-	(8,168)	(8,168)
Youth Hostel	-	(8,756)	(8,756)
31 High Street	-	(9,376)	(9,376)
Old Library	-	(4,109)	(4,109)
12a Church Street	-	(829)	(829)
Roddam Dene House	-	(9,058)	(9,058)
Communal Garden at Roddam Dene House	-	(43)	(43)
Wheatsheaf	-	(7,006)	(7,006)
Robson Patterson Ancrum Endowment (Revenue)	-	(5,720)	(5,720)
Glendale Festival	9,344	(10,756)	(1,412)
Hugonin Repairs	-	(2,434)	(2,434)
Art Festival	-	(28)	(28)
Remote Learning Project	-	(2,211)	(2,211)
Twin Towns Project	6,920	(8,745)	(1,825)
IT Workshops	-	(275)	(275)
Small Grants Pilot Project	-	(1,649)	(1,649)
Wooler Community Housing Scheme	5,372	(4,152)	1,220
Children's Fun Day	2,000	(2,000)	-
Stepping into Spring	-	(125)	(125)
Where the Waters Meet	1,589	(8,862)	(7,273)
Glendale Community Christmas	-	(1,657)	(1,657)
Project Work Ready	5,000	(5,000)	-
Social Investment Business (feasibility)	15,000	(15,000)	-
Glendale Festival Farmers Markets	1,744	(458)	1,286
Back Treatment	25	(25)	-
IT Surgery	1,480	(1,480)	-
LED Light Fittings for Cheviot Centre	2,100	-	2,100
	<u>50,574</u>	<u>(148,448)</u>	<u>(97,874)</u>
TOTAL FUNDS	<u>254,714</u>	<u>(311,700)</u>	<u>(56,986)</u>

THE GLENDALE GATEWAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	89,124	79,221	(60,113)	108,232
Designated Housing Maintenance fund	22,478	-	15,898	38,376
Designated Commercial Property Maintenance fund	2,240	-	5,438	7,678
Designated Cheviot Centre Maintenance fund	5,555	-	10,571	16,126
Designated Youth Hostel Maintenance fund	-	-	13,792	13,792
	<u>119,397</u>	<u>79,221</u>	<u>(14,414)</u>	<u>184,204</u>
Restricted funds				
Cheviot Centre	369,568	(33,440)	-	336,128
Cheviot Centre - Foyer	19,910	(982)	-	18,928
Cheviot Centre - Library Extension	39,237	(1,822)	-	37,415
Cheviot Centre - Sensory Garden	5,008	(226)	-	4,782
Cheviot Centre - Library Fitting Out	49,902	(2,322)	-	47,580
Cheviot Centre - Pre-development costs of 2012/13	13,132	(598)	-	12,534
Cheviot Centre - Performance Room Developments	35,451	(1,578)	-	33,873
Cheviot Centre - Pods and Offices (RGN Funds)	163,901	(7,274)	-	156,627
Remote Learning Hub	7,146	(1,545)	-	5,601
Mechanics Institute	179	(12)	-	167
Town Centre Regeneration	295,056	(16,336)	-	278,720
Youth Hostel	319,346	(17,396)	-	301,950
31 High Street	384,771	(18,752)	-	366,019
Old Library	179,885	(8,218)	-	171,667
12a Church Street	37,325	(1,658)	-	35,667
Roddam Dene House	368,733	(18,116)	-	350,617
Communal Garden at Roddam Dene House	2,043	(86)	-	1,957
Former Barclays Bank	-	258,334	-	258,334
Wheatsheaf	187,781	(14,012)	12,278	186,047
Robson Patterson Ancrum Endowment (Capital)	26,706	-	-	26,706
Robson Patterson Ancrum Endowment (Revenue)	4,652	(5,720)	2,136	1,068
Glendale Festival	7,342	(641)	-	6,701
Hugonin Repairs	3,297	(3,297)	-	-
Hugonin Arts	842	-	-	842
Art Festival	28	(28)	-	-
Exchange Visits	450	(450)	-	-
Remote Learning Project	2,211	(2,211)	-	-
Spring Clean in Wooler	113	-	-	113
Twin Towns Project	5,203	(3,940)	-	1,263
IT Workshops	275	(275)	-	-
Small Grants Pilot Project	1,649	(1,649)	-	-
Wooler Community Housing Scheme	300	1,220	-	1,520
Stepping into Spring	125	(125)	-	-
Where the Waters Meet	8,639	(8,639)	-	-
Glendale Community Christmas	1,657	(1,657)	-	-

THE GLENDALE GATEWAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

13. MOVEMENT IN FUNDS - continued

Glendale Festival Farmers Markets	-	2,093	-	2,093
Window Replacement Cheviot Centre	-	3,000	-	3,000
E-Learning Room	-	5,000	-	5,000
	<u>2,541,863</u>	<u>96,642</u>	<u>14,414</u>	<u>2,652,919</u>
TOTAL FUNDS	<u>2,661,260</u>	<u>175,863</u>	<u>-</u>	<u>2,837,123</u>

THE GLENDALE GATEWAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	398,551	(319,330)	79,221
Restricted funds			
Cheviot Centre	-	(33,440)	(33,440)
Cheviot Centre - Foyer	-	(982)	(982)
Cheviot Centre - Library Extension	-	(1,822)	(1,822)
Cheviot Centre - Sensory Garden	-	(226)	(226)
Cheviot Centre - Library Fitting Out	-	(2,322)	(2,322)
Cheviot Centre - Pre-development costs of 2012/13	-	(598)	(598)
Cheviot Centre - Performance Room Developments	-	(1,578)	(1,578)
Cheviot Centre - Pods and Offices (RGN Funds)	-	(7,274)	(7,274)
Remote Learning Hub	-	(1,545)	(1,545)
Mechanics Institute	-	(12)	(12)
Town Centre Regeneration	-	(16,336)	(16,336)
Youth Hostel	-	(17,396)	(17,396)
31 High Street	-	(18,752)	(18,752)
Old Library	-	(8,218)	(8,218)
12a Church Street	-	(1,658)	(1,658)
Roddam Dene House	-	(18,116)	(18,116)
Communal Garden at Roddam Dene House	-	(86)	(86)
Former Barclays Bank	258,334	-	258,334
Wheatsheaf	-	(14,012)	(14,012)
Robson Patterson Ancrum Endowment (Revenue)	-	(5,720)	(5,720)
Glendale Festival	17,776	(18,417)	(641)
Hugonin Repairs	-	(3,297)	(3,297)
Art Festival	-	(28)	(28)
Exchange Visits	-	(450)	(450)
Remote Learning Project	-	(2,211)	(2,211)
Twin Towns Project	6,920	(10,860)	(3,940)
IT Workshops	-	(275)	(275)
Small Grants Pilot Project	-	(1,649)	(1,649)
Wooler Community Housing Scheme	5,372	(4,152)	1,220
Children's Fun Day	4,100	(4,100)	-
Stepping into Spring	-	(125)	(125)
Where the Waters Meet	1,850	(10,489)	(8,639)
Glendale Community Christmas	-	(1,657)	(1,657)
Project Work Ready	5,000	(5,000)	-
Social Investment Business (feasibility)	15,000	(15,000)	-
Glendale Festival Farmers Markets	4,104	(2,011)	2,093
Back Treatment	25	(25)	-
IT Surgery	1,480	(1,480)	-
LED Light Fittings for Cheviot Centre	2,100	(2,100)	-
Two New Websites	1,500	(1,500)	-
Cheviot Centre Kitchen	4,970	(4,970)	-
Window Replacement Cheviot Centre	3,000	-	3,000
E-Learning Room	5,000	-	5,000

THE GLENDALE GATEWAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

13. MOVEMENT IN FUNDS - continued			
Former Barclays Bank Pre-development	3,678	(3,678)	-
Consultation and Project Management	15,000	(15,000)	-
Cheviot Centre Foyer Repairs			
	<u>355,209</u>	<u>(258,567)</u>	<u>96,642</u>
TOTAL FUNDS	<u>753,760</u>	<u>(577,897)</u>	<u>175,863</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

THE GLENDALE GATEWAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £	Current assets £	Current liabilities £	Long term liabilities £	Total 2020 £
Unrestricted funds					
General fund	13	167,963	(59,744)	-	108,232
Designated funds					
Housing Maintenance fund	-	38,376	-	-	38,376
Commercial Property Maintenance fund	-	7,678	-	-	7,678
Cheviot Centre Maintenance fund	-	16,126	-	-	16,126
Youth Hostel Maintenance fund	-	13,792	-	-	13,792
Total unrestricted funds	13	243,935	(59,744)	-	184,204
Restricted funds					
Cheviot Centre	335,255	873	-	-	336,128
Cheviot Centre - Foyer	18,928	-	-	-	18,928
Cheviot Centre - Library Extension	37,415	-	-	-	37,415
Cheviot Centre - Sensory Garden	4,591	191	-	-	4,782
Cheviot Centre - Library Fitting Out	47,580	-	-	-	47,580
Cheviot Centre - Pre-development Costs of 2012/13	12,534	-	-	-	12,534
Cheviot Centre - Performance Room Developments	33,873	-	-	-	33,873
Cheviot - Pods and Offices (RGN Funds)	156,627	-	-	-	156,627
Remote Learning Hub	4,102	1,499	-	-	5,601
Mechanics Institute	167	-	-	-	167
Town Centre Regeneration	278,720	-	-	-	278,720
Youth Hostel	301,950	-	-	-	301,950
31 High Street	366,019	-	-	-	366,019
Old Library	171,667	-	-	-	171,667
12a Church Street	35,667	-	-	-	35,667
Roddam Dene House	367,868	-	(17,251)	-	350,617
Communal Garden at Roddam Dene House	1,957	-	-	-	1,957
Former Barclays Bank	267,653	65,681	-	(75,000)	258,334
Wheatsheaf	308,272	-	(19,377)	(102,848)	186,047
Robson Patterson Ancrum Endowment (Capital)	26,706	-	-	-	26,706
Robson Patterson Ancrum Endowment (Revenue)	-	1,068	-	-	1,068
Glendale Festival	-	6,701	-	-	6,701
Hugonin Arts	-	842	-	-	842
Spring Clean in Wooler	-	113	-	-	113
Twin Towns Project	-	1,263	-	-	1,263
Wooler Community Housing Scheme	-	1,520	-	-	1,520
Glendale Festival Farmers Markets	-	2,093	-	-	2,093
Window Replacement Cheviot Centre	-	3,000	-	-	3,000
E-Learning Room	-	5,000	-	-	5,000
Total restricted funds	2,777,551	89,844	(36,628)	(177,848)	2,652,919
Total funds	2,777,564	333,779	(96,372)	(177,848)	2,837,123

THE GLENDALE GATEWAY TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and Grants	4,584	73
Gift Aid	-	2,310
Northumberland National Park Authority	2,444	1,589
Duncan Davidson	10,000	-
Duncan and Sarah Davidson Fund	1,000	3,100
Sir James Knott Trust	10,000	-
Nigel Vinson Charitable Trust	2,100	-
Hugonin Trust	2,000	-
Homes England	145,875	-
Newcastle Building Society Community Fund	15,000	-
Charities Aid Foundation	2,000	-
The Architectural Heritage Fund	25,000	-
Bernard Sunley Foundation	10,000	-
Catherine Cookson Trust	500	-
CLA Charitable Trust	-	2,000
Access Reach Fund	-	15,000
Northumberland Arts	-	1,400
Community Foundation	9,970	-
Berwick Community Trust	3,000	-
Northumberland County Council	54,312	6,482
Four Housing	-	1,480
Carnegie UK Trust	-	6,919
Santander	-	5,000
	297,785	45,353
Investment income		
Bank interest receivable	3	4
Interest on Gift Aid	-	14
	3	18
Charitable activities		
Rental income	141,183	144,221
Room hire	15,000	18,660
Youth hostel	15,583	17,417
Sale of goods or services	29,492	29,045
	201,258	209,343
Total incoming resources	499,046	254,714
EXPENDITURE		
Charitable activities		
Wages and salaries	90,507	94,051
Carried forward	90,507	94,051

This page does not form part of the statutory financial statements

THE GLENDALE GATEWAY TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020

	2020 £	2019 £
Charitable activities		
Brought forward	90,507	94,051
Social security	4,167	4,331
Pensions	1,778	1,189
Other employee costs	1,697	1,809
Cheviot Centre	50,806	30,138
Youth hostel	2,526	9,335
Residential properties	8,797	9,807
Town centre non residential property	4,681	3,408
Other costs including administration of all projects	18,865	62,175
Glendale Festival	8,075	9,832
Depreciation: Freehold property	57,686	57,686
Depreciation: Long leasehold property	7,006	7,006
Depreciation: Plant and machinery	1,812	2,106
Loss on sale of tangible fixed assets	-	11,075
Loan interest	3,832	3,892
	262,235	307,840
Support costs		
Governance costs		
Auditors' remuneration	2,100	2,050
Accountancy fees	1,862	1,810
	3,962	3,860
Total resources expended	266,197	311,700
Net income/(expenditure)	232,849	(56,986)

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