

Charity number: 1121602
Company number: 06255729
(England and Wales)

Newbiggin by the Sea Heritage Partnership Limited
Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2018

Newbiggin by the Sea Heritage Partnership Limited
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Newbiggin by the Sea Heritage Partnership Limited
Report of the Trustees
For the year ended 31 March 2018

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2018. 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 the Republic of Ireland (FRS 102) (effective 1 January 2015).

Report of the Trustees

The day to day management of the activities of Newbiggin by the Sea Heritage Partnership has been successfully achieved. The company continues with its operation of Newbiggin Maritime Centre and has added Newbiggin Rocket House to its responsibilities.

Throughout the year the company has carried out restoration of the 1866 Rocket House. The building was opened by Sir John Hall on 21st August 2017.

The trustees would like to record their thanks to the many volunteers who have helped and supported the work of the company, to the Heritage Lottery Fund, Newbiggin Town Council, Sir James Knott Fund, Northumberland County Council, and the many visitors to the temporary Rocket House exhibition for their kind donations.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Newbiggin by the Sea Heritage Partnership Limited
Charity registration number	1121602
Company registration number	06255729
Principal address	Church Point Newbiggin by the Sea Northumberland NE64 6DB

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mrs Sheila Harrison
Peter Seddon
Ms Eleanor Air
Mr Barry Mead

Independent examiners


Northumberland Accountants & Tax Advisers Ltd
Ashington Workspace
Lintonville Parkway
Ashington
Northumberland
NE63 9JZ

Bankers

Lloyds Bank Plc

Newbiggin by the Sea Heritage Partnership Limited
Report of the Trustees Continued
For the year ended 31 March 2018

Approved by the Board of Trustees and signed on its behalf by

Mrs. Sheila Harrison..... 18 September 2018

Newbiggin by the Sea Heritage Partnership Limited
Independent Examiners Report to the Trustees
For the year ended 31 March 2018

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2018.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, 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 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 examiners statement

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 that in any material respect:

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 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.



Mrs Bobbie Brown

FMAAT

Northumberland Accountants & Tax Advisers Ltd

Ashington Workspace

Lintonville Parkway

Ashington

Northumberland

NE63 9JZ

18 September 2018

Newbiggin by the Sea Heritage Partnership Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2018

	Notes	Unrestricted funds £	2017 £
Income and endowments from:			
Donations and legacies	2	162,876	62,975
Other trading activities	3	12,000	12,040
Total		174,876	75,015
Expenditure on:			
Raising funds	4	(118,969)	(21,028)
Charitable activities	5/6	(4,814)	(9,447)
Total		(123,783)	(30,475)
Net income		51,093	44,540
Reconciliation of funds			
Total funds brought forward		2,667,264	2,622,724
Total funds carried forward		2,718,357	2,667,264

Newbiggin by the Sea Heritage Partnership Limited
Statement of Financial Position
As at 31 March 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	10	2,481,379	2,481,379
		2,481,379	2,481,379
Current assets			
Debtors	11	12,000	12,000
Cash at bank and in hand		226,522	175,617
		238,522	187,617
Creditors: amounts falling due within one year	12	(1,544)	(1,732)
Net current assets		236,978	185,885
Total assets less current liabilities		2,718,357	2,667,264
Net assets		2,718,357	2,667,264
The funds of the charity			
Restricted & Unrestricted income funds	13	2,718,357	2,667,264
Total funds		2,718,357	2,667,264

For the year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statement were approved and authorised for issue by the Board and signed on its behalf by:



.....
Mrs Sheila Harrison
Trustee

18 September 2018

Newbiggin by the Sea Heritage Partnership Limited
Notes to the Financial Statements
For the year ended 31 March 2018

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Newbiggin by the Sea Heritage Partnership Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Funds

Restricted and Unrestricted funds

Funding has been provided primarily through grants, subscriptions and donations.

Of the total income from donations and legacies shown in note 2, £109,544 related to restricted funds.

Of the resources expended shown in note 4 below, £115,113 related to restricted funds.

All governance and support costs have been taken out of unrestricted funds.

At the end of the reporting period, there are £2,498,217 restricted funds, and £220,141 unrestricted funds.

2. Income from donations and legacies

	2018 £	2017 £
Restricted and Unrestricted funds		
Donations received	162,876	62,554
Legacies received	-	421
	<u>162,876</u>	<u>62,975</u>

3. Income earned from other activities

	2018 £	2017 £
Unrestricted funds		
Rental income	12,000	12,040
	<u>12,000</u>	<u>12,040</u>

Newbiggin by the Sea Heritage Partnership Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2018

4. Expenditure on generating donations and legacies

	2018 £	2017 £
Restricted and Unrestricted funds		
Direct costs including restricted funding on Rocket House restoration & £645 for Kite Festival	118,969	21,028
	<u>118,969</u>	<u>21,028</u>

5. Costs of charitable activities by fund type

	2018 £	2017 £
Unrestricted funds		
Premises costs and insurances	4,123	7,754
Administrative expenses	(1)	1
Support costs	692	1,692
	<u>4,814</u>	<u>9,447</u>

6. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	2018 £	2017 £
Support costs				
Premises costs and insurances	4,123	-	4,123	7,754
Administrative expenses	(1)	692	691	1,693
	<u>4,122</u>	<u>692</u>	<u>4,814</u>	<u>9,447</u>

7. Analysis of support costs

	2018 £	2017 £
Administrative expenses		
Governance costs - professional & accountancy charges	540	1,565
Governance costs - bank charges	152	127
	<u>692</u>	<u>1,692</u>

Newbiggin by the Sea Heritage Partnership Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2018

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2018	2017
	£	£
Trustees' expenses	-	97

9. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities show a combined total of restricted and unrestricted funds.

10. Tangible fixed assets

Cost or valuation	Land and buildings £	Fixtures and fittings £	Total £
At 01 April 2017	2,293,227	188,152	2,481,379
At 31 March 2018	<u>2,293,227</u>	<u>188,152</u>	<u>2,481,379</u>
Net book values			
At 31 March 2018	<u>2,293,227</u>	<u>188,152</u>	<u>2,481,379</u>
At 31 March 2017	<u>2,293,227</u>	<u>188,152</u>	<u>2,481,379</u>

11. Debtors

	2018	2017
	£	£
Amounts due within one year:		
Other debtors	12,000	12,000
	<u>12,000</u>	<u>12,000</u>

12. Creditors: amounts falling due within one year

	2018	2017
	£	£
Other creditors	1,124	1,252
Accruals and deferred income	420	480
	<u>1,544</u>	<u>1,732</u>

Newbiggin by the Sea Heritage Partnership Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2018

13. Movement in funds

Restricted & Unrestricted Funds

	Balance at 01/04/2017	Incoming resources	Outgoing resources	Balance at 31/03/2018
	£	£	£	£
<i>General</i>				
Restricted & Unrestricted funds	2,667,264	174,876	(123,783)	2,718,357
	<u>2,667,264</u>	<u>174,876</u>	<u>(123,783)</u>	<u>2,718,357</u>

Restricted & Unrestricted Funds - Previous year

	Balance at 01/04/2016	Incoming resources	Outgoing resources	Balance at 31/03/2017
	£	£	£	£
Restricted & Unrestricted funds	2,622,724	75,015	(30,475)	2,667,264
	<u>2,622,724</u>	<u>75,015</u>	<u>(30,475)</u>	<u>2,667,264</u>

Purpose of unrestricted Funds

Unrestricted funds

general fundraising activities to cover day to day expenses

General

general fundraising activities

Purpose of restricted funds

Restricted funds

Rocket House restoration and Kite Festival

14. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Restricted & Unrestricted funds			
General	2,481,379	236,978	2,718,357
	<u>2,481,379</u>	<u>236,978</u>	<u>2,718,357</u>

Newbiggin by the Sea Heritage Partnership Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2018

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Restricted & Unrestricted funds			
General	2,481,379	185,885	2,667,264
	2,481,379	185,885	2,667,264

Newbiggin by the Sea Heritage Partnership Limited
Detailed Statement of Financial Activities
For the year ended 31 March 2018

	2018 £	2017 £
INCOME AND ENDOWMENT		
Donations and legacies		
Subscriptions and donations	162,876	62,554
Sundry Income	-	421
	162,876	62,975
Other trading activities		
Rental Income	12,000	12,040
	12,000	12,040
Total incoming resources	174,876	75,015
EXPENDITURE		
Raising donations and legacies		
Direct costs incurred	(118,969)	(21,028)
	(118,969)	(21,028)
Charitable activities		
Premises costs and insurances (Premises costs and insurances)	(4,123)	(7,754)
Cost of direct charitable activity (Administrative expenses)	1	(1)
	(4,122)	(7,755)
SUPPORT COSTS		
Governance costs - professional & accountancy charges		
Governance costs - professional & accountancy charges (Administrative expenses)	(540)	(1,565)
	(540)	(1,565)
Governance costs - bank charges		
Governance costs - bank charges (Administrative expenses)	(152)	(127)
	(152)	(127)
Total resources expended	(123,783)	(30,475)
Net Income	51,093	44,540