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

CHARITY COMMISSION
FIRST CONTACT
4 JUL 2019
ACCOUNTS
RECEIVED

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019 FOR THE GLENDALE GATEWAY TRUST

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

THE GLENDALE GATEWAY TRUST

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FOR THE YEAR ENDED 31 MARCH 2019

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THE GLENDALE GATEWAY TRUST

CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2019

On a typical weekday morning, a visitor stepping into the Cheviot Centre - the Community Hub owned and run by the Glendale Gateway Trust - would see a veritable hive of activity around them.

They would be able to glean useful advice from the knowledgeable team running the Tourist Information Centre or borrow a book from the library which, unusually for a town with a population of less than 2000, is open 5½ days every week. A police officer might greet them on their way to the police office housed there.

Other visitors would pass them in the foyer, perhaps on their way to a yoga class, or to play carpet bowls, or to join in 'The Gathering' (a significant social fixture for many older residents). In the evening those same visitors might be enjoying a U3A wine appreciation evening or film show, or one of the quality musical productions put on under the 'Highlights' banner.

Yet more callers to the centre might be on their way to visit one of the small businesses housed there - for a health or beauty treatment, some educational support or a consultation for the design of a new website. Others might be engaging with the Glendale Agricultural Society who also find their home with us. And some will come for no greater reason other than to meet and chat with a friend - perhaps in the sensory garden or summerhouse.

On their way to the Cheviot Centre, they may well have shopped in one of the High Street properties that the Trust owns, or walked past one of the Trust's flats - perhaps they are on holiday here, staying at the Wooler Youth Hostel. All of these assets fully let at an affordable rent and maintained to a high standard.

Whatever the reason for stepping through the door of the Cheviot Centre, residents and visitors alike are reaping the benefits of an organisation whose guiding principal is 'making life better for the people of Glendale'.

During my first year as Chair of the Trust, I have come to appreciate just how broad and deep the work of the Trust is. Aside from the visible outworkings of the Trust's activity is the unseen myriad of conversations, guidance, support, representation and influencing that goes on behind the scenes - all with the aim of making life better for the people of Glendale.

None of this is possible without a dedicated staff team. Although small in number, they consistently deliver a performance that would have you believe that there are many more of them! I pay tribute to their work and dedication.

Equally important is the enthusiastic and hard-working Board of Trustees. Volunteers who bring their time and their experience gained in business, education, community work and other arenas and use them for the benefit of the Trust, and ultimately all in Glendale. I thank them for their generous gift of time and energy.

Life in our rural part of North Northumberland presents many challenges - and these challenges seem unlikely to reduce in the foreseeable future. The Trust will continue to work hard with residents and partner organisations to help meet these challenges and continue to develop and provide quality projects and services that support and enrich our lives here.

Who knows what else a visitor to the Cheviot Centre might find here in 10 years time...

Patrick Sheard
Chairman

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019

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 2019. 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 2015).

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

Priorities 2018-2019 as agreed during the accounting year

1. Help skill & upskill the local labour force
- Foster good relationships with key economic actors - nationally, regionally and locally.
- Meet local needs, work up policy with local companies.

2. Form a High Street initiative working party to examine the possibilities, and research what has been achieved elsewhere, create a brief for the future with recommendations within 6 months from commencement (this process could be replicated for other issues)

ACHIEVEMENT AND PERFORMANCE

These are challenging times for High Streets and retail activity nationally; clearly a time of change with the loss of banks in rural areas and the rise of internet shopping. It is a time of change on Wooler High Street and whilst some shops have closed and some are up for sale, others have opened and new businesses have emerged. The concern for High Streets generally prompted this year's priorities, and whilst the Trust has a vested interest in that it owns and lets commercial property on Wooler High Street it has a healthy interest in the economic wellbeing of Glendale.

It is comforting that despite national trends the Trusts properties have all been fully let through the course of the year. The news of the distillery development has prompted the Trust to bring key partners together to try and ensure that the offer in Wooler and Glendale meets the needs of the projected visitors and that we are all aware that visitor satisfaction is vital in this day and age of social media and internet reviews.
The Trust has supported its High Street tenants with new signage and is working closely with the Ferguson family to understand and shape the visitor experience for the anticipated wave of new visitors.

Our new tenants of Wooler Youth Hostel have had a good year and the investment they are making is both welcome and much needed. The Trust supported the removal of some of the mature Beech trees at the Hostel which has opened up the site significantly.

Working closely with Community Action Northumberland the Trust has been rewarded for supporting community groups to progress community led housing schemes, this work will continue over the course of 2019-20 and longer if the commitment from central government continues by way of funding.

Our housing stock has been fully occupied with very little turnover of tenants and we continue to provide a very good housing service.

Key activity this year included:

Continued support to Wooler Parish Council to progress a Neighbourhood Plan.

Working in partnership with CAN to support community led housing schemes in Northumberland

Feasibility work on a local business park in partnership with Social Enterprise Northumberland

Satisfactory completion of the Twin Town project funded by Carnegie UK

Working with and support to the 'Ad Gefrin' Whisky Distillery team.

Another 'Spring Clean' in Wooler in partnership with Wooler Parish Council in which the public gave their time and effort clearing street and parkland rubbish and litter.

FINANCIAL REVIEW

Income and expenditure

After making its loan repayments and after provision for the long-term maintenance and rejuvenation of its assets, the trust showed a £12,000 cash surplus for the year. Income from its assets was in line with budget and accounted for 90% of the trust's total income. However, the overall surplus was only achieved after £25,000 derived from non-asset based income.

Given the overall economic situation (including the grant funding environment) and the basis of its results, the trust continues to believe it must act with prudence.

Balance Sheet

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

	£
Fixed Assets shown in the balance sheet net of depreciation	**2,576,000**
Loans to fund these fixed assets	**(146,000)**
Net Current Assets (largely cash funds)	
Restricted Funds	**21,000**
Unrestricted Funds	**153,000**
Total Funds	**2,604,000**
The above loans are:	
Unity Trust bank	**60,000**
Quaker Trust	**56,000**
Wooler Parish Council (Archbold Memorial Hall)	**30,000**
Total Loans	**146,000**

The loan repayments which we are committed to pay next year total £6,000. Additionally the Wooler Parish Council (Archbold Memorial Hall) loan is strictly repayable on demand.

RESERVES POLICY AT 31 MARCH 2019

At the end of March 2019 the Trust held £153,000 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.

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.

Nominated Members. A total of seven members may be nominated by the following partnership organisations:

1. Northumberland County Council
2. Wooler Parish Council
3. Community Action Northumberland
4. National Farmers' Union
5. Country Landowners and Business Association
6. Wooler Retailers' Association (dormant)
7. Glendale Group of Parish Councils (dormant)

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number: 1059761

Company Number: 3208721

Registered Office and operational address
Cheviot Centre, 12 Padgepool Place, Wooler, Northumberland, NE71 6BL

Registered Auditors
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)
Treasurer: Julian Bales (Elected member)
Other Elected and Co-opted Trustees:
Patsy Healey
Rob Marriner
Jane Pannell (resigned 11.07.18)
Margaret Brown
David Bull
Bill Eugster
Shirley Mills

Nominated Trustees:
Mark Cuddigan (Country Landowners and Business Association)
Anthony Murray (NCC) + (CAN)
Shirley Mills (Wooler Parish Council) (resigned as a parish councillor 21.08.18)

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)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Glendale Gateway Trust for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Approved by order of the board of trustees on 24th June 2019 and signed on its behalf by:

.....
Trustee

J. B. BALES

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE GLENDALE GATEWAY TRUST

Opinion
We have audited the financial statements of The Glendale Gateway Trust (the 'charitable company') for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:
- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Emphasis of matter
We would emphasise to users of these financial statements the accounting convention adopted by the trustees, as detailed in note 1 on page twelve. The financial statements should have been prepared with priority given to the accounting convention for Registered Social Housing Providers, over the convention for charities. In fact, where the conventions differ, priority has instead been given to that for charities. Disclosure has been made of the differences that would have arisen had the Registered Social Housing Providers convention been adopted. The trustees have stated that they intend to review this in future periods.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alan Clark F.C.A. (Senior Statutory Auditor)
for and on behalf of Greaves Grindle
Chartered Accountants and
Registered Auditors
Victoria House
Bondgate Within
Alnwick
Northumberland
NE66 1TA

Date: 4/7/2019

THE GLENDALE GATEWAY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		**2,108**	**43,245**	**45,353**	53,706
Charitable activities					
Glendale Gateway Trust activities		**202,014**	**7,329**	**209,343**	246,503
Investment income	2	**18**	**-**	**18**	1
Total		**204,140**	**50,574**	**254,714**	300,210
EXPENDITURE ON					
Charitable activities					
Glendale Gateway Trust activities		**163,252**	**148,448**	**311,700**	325,267
NET INCOME/(EXPENDITURE)		**40,888**	**(97,874)**	**(56,986)**	(25,057)
Transfers between funds	13	**(7,136)**	**7,136**	**-**	-
Net movement in funds		**33,752**	**(90,738)**	**(56,986)**	(25,057)
RECONCILIATION OF FUNDS					
Total funds brought forward		**119,397**	**2,541,863**	**2,661,260**	2,686,317
TOTAL FUNDS CARRIED FORWARD		**153,149**	**2,451,125**	**2,604,274**	2,661,260

The notes form part of these financial statements

THE GLENDALE GATEWAY TRUST

BALANCE SHEET
AT 31 MARCH 2019

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Tangible assets	7	**15**	**2,576,262**	**2,576,277**	2,654,319
CURRENT ASSETS					
Stocks	8	**4,080**	-	**4,080**	1,958
Debtors	9	**12,662**	-	**12,662**	12,657
Cash at bank and in hand		**176,005**	**20,549**	**196,554**	183,296
		192,747	**20,549**	**213,296**	197,911
CREDITORS					
Amounts falling due within one year	10	**(39,613)**	**(36,476)**	**(76,089)**	(75,509)
NET CURRENT ASSETS/(LIABILITIES)		**153,134**	**(15,927)**	**137,207**	122,402
TOTAL ASSETS LESS CURRENT LIABILITIES		**153,149**	**2,560,335**	**2,713,484**	2,776,721
CREDITORS					
Amounts falling due after more than one year	11	-	**(109,210)**	**(109,210)**	(115,461)
NET ASSETS		**153,149**	**2,451,125**	**2,604,274**	2,661,260
FUNDS	13				
Unrestricted funds				**153,149**	119,397
Restricted funds				**2,451,125**	2,541,863
TOTAL FUNDS				**2,604,274**	2,661,260

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 24th June 2019 and were signed on its behalf by:

Trustee

J. S. BALES

The notes form part of these financial statements

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 2015)', 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.

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 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 previously 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 2019 would be reduced by £731,000.

Financial reporting standard 102 - reduced disclosure exemptions
The charity has taken advantage of the following disclosure exemption 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.

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

Tangible fixed assets
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

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

	2019	2018
	£	£
Bank interest receivable	4	1
Interest on Gift Aid	14	-
	18	1

3. NET INCOME/(EXPENDITURE)

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

	2019	2018
	£	£
Auditors' remuneration	**2,050**	2,000
Depreciation - owned assets	**66,798**	69,154
Deficit on disposal of fixed asset	**11,075**	-

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018 .

Trustees' expenses

During the year one trustee was reimbursed travel expenses of £241 (2018: £Nil).

5. STAFF COSTS

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

	2019	2018
Management	**2**	2
Administration	**4**	4
	6	6

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

In addition to salaries and social security there were other employee costs of £1,809 (2018: £2,256).

(Included within staff costs for the year ended 31 March 2018 were redundancy payments totalling £7,662).

6. 2017/18 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	**10,282**	**43,424**	53,706
Charitable activities			
Glendale Gateway Trust activities	**241,795**	**4,708**	246,503
Investment income	**1**	-	1
Total	**252,078**	**48,132**	300,210

6. **2017/18 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Charitable activities			
Glendale Gateway Trust activities	**219,213**	**106,054**	325,267
Total	**219,213**	**106,054**	325,267
NET INCOME/(EXPENDITURE)	**32,865**	**(57,922)**	(25,057)
Transfers between funds	**(14,632)**	**14,632**	-
Net movement in funds	**18,233**	**(43,290)**	(25,057)
RECONCILIATION OF FUNDS			
Total funds brought forward	**101,164**	**2,585,153**	2,686,317
TOTAL FUNDS CARRIED FORWARD	**119,397**	**2,541,863**	2,661,260

Until February 2018 the Trust directly managed its Youth Hostel. From March 2018 the hostel has been leased out. The amounts of unrestricted income and expenditure have correspondingly reduced.

7. **TANGIBLE FIXED ASSETS**

	Freehold property £	Long leasehold £	Plant and machinery £	Totals £
COST				
At 1 April 2018	**2,883,535**	**350,255**	**91,166**	**3,324,956**
Additions	-	-	**704**	**704**
Disposals	-	-	**(19,453)**	**(19,453)**
At 31 March 2019	**2,883,535**	**350,255**	**72,417**	**3,306,207**
DEPRECIATION				
At 1 April 2018	**576,832**	**27,971**	**65,834**	**670,637**
Charge for year	**57,686**	**7,006**	**2,106**	**66,798**
Eliminated on disposal	-	-	**(7,505)**	**(7,505)**
At 31 March 2019	**634,518**	**34,977**	**60,435**	**729,930**
NET BOOK VALUE				
At 31 March 2019	**2,249,017**	**315,278**	**11,982**	**2,576,277**
At 31 March 2018	2,306,703	322,284	25,332	2,654,319

7. TANGIBLE FIXED ASSETS - continued

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

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.

Leasehold Property

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

8. STOCKS

	2019	2018
	£	£
Stocks	**4,080**	1,958

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Grant and other debtors	**7,090**	4,358
VAT	**-**	2,697
Prepayments	**5,572**	5,602
	12,662	12,657

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts (see note 12)	**2,976**	2,793
Other loans (see note 12)	**33,500**	33,500
Trade creditors	**21,593**	19,819
VAT	**893**	-
Other creditors	**13,827**	16,097
Accrued expenses	**3,300**	3,300
	76,089	75,509

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

	2019	2018
	£	£
Bank loans (see note 12)	**56,710**	59,461
Other loans (see note 12)	**52,500**	56,000
	109,210	115,461

12. LOANS

An analysis of the maturity of loans is given below:

	2019	2018
	£	£
Amounts falling due within one year on demand:		
Unity Trust loan	**2,976**	2,793
Quaker Housing Trust loan	**3,500**	3,500
Wooler Parish Council (Archbold Memorial Hall) loan	**30,000**	30,000
	36,476	36,293
Amounts falling between one and two years:		
Unity Trust loan	**2,862**	2,751
Quaker Housing Trust loan	**3,500**	3,500
	6,362	6,251
Amounts falling due between two and five years:		
Unity Trust loan	**9,308**	8,943
Quaker Housing Trust loan	**10,500**	10,500
	19,808	19,443
Amounts falling due in more than five years:		
Repayable by instalments:		
Unity Trust loan	**44,540**	47,767
Quaker Housing Trust loan	**38,500**	42,000
	83,040	89,767

13. 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
	119,397	40,888	(7,136)	153,149
Restricted funds				
Cheviot Centre	369,568	(22,295)	-	347,273
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
Robson Patterson Ancrum Endowment (Capital)	26,706	-	-	26,706
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
Glendale Festival	7,342	(1,412)	-	5,930
Robson Patterson Ancrum Endowment (Revenue)	4,652	(5,720)	1,068	-
Hugonin Repairs	3,297	(2,434)	-	863
Hugonin Arts	842	-	-	842
Cheviot Centre - Library Fitting Out	49,902	(1,161)	-	48,741
Old Library	179,885	(4,109)	-	175,776
Art Festival	28	(28)	-	-
Exchange Visits	450	-	-	450
12a Church Street	37,325	(829)	-	36,496
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
Roddam Dene House	368,733	(9,058)	-	359,675
Wheatsheaf	187,781	(7,006)	6,068	186,843
Communal Garden at Roddam Dene House	2,043	(43)	-	2,000
Remote Learning Hub	7,146	(824)	-	6,322
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
LED Light Fittings for Cheviot Centre	-	2,100	-	2,100
	2,541,863	(97,874)	7,136	2,451,125

13. MOVEMENT IN FUNDS - continued

TOTAL FUNDS	**2,661,260**	**(56,986)**	**-**	**2,604,274**

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	204,140	(163,252)	40,888
Restricted funds			
Glendale Festival	9,344	(10,756)	(1,412)
Remote Learning Hub	-	(824)	(824)
Remote Learning Project	-	(2,211)	(2,211)
Twin Towns Project	6,920	(8,745)	(1,825)
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
Cheviot Centre	-	(22,295)	(22,295)
Mechanics Institute	-	(6)	(6)
Town Centre Regeneration	-	(8,168)	(8,168)
Youth Hostel	-	(8,756)	(8,756)
31 High Street	-	(9,376)	(9,376)
Cheviot Centre - Foyer	-	(491)	(491)
Cheviot Centre - Library Extension	-	(911)	(911)
Cheviot Centre - Sensory Garden	-	(113)	(113)
Robson Patterson Ancrum Endowment (Revenue)	-	(5,720)	(5,720)
Hugonin Repairs	-	(2,434)	(2,434)
Cheviot Centre - Library Fitting Out	-	(1,161)	(1,161)
Old Library	-	(4,109)	(4,109)
Art Festival	-	(28)	(28)
12a Church Street	-	(829)	(829)
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)
Roddam Dene House	-	(9,058)	(9,058)
Wheatsheaf	-	(7,006)	(7,006)
Communal Garden at Roddam Dene House	-	(43)	(43)
IT Workshops	-	(275)	(275)
Small Grants Pilot Project	-	(1,649)	(1,649)
	50,574	(148,448)	(97,874)
TOTAL FUNDS	254,714	(311,700)	(56,986)

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
Unrestricted Funds				
General fund	86,111	32,865	(29,852)	89,124
Designated Housing Maintenance fund	15,053	-	7,425	22,478
Designated Commercial Property Maintenance fund	-	-	2,240	2,240
Designated Cheviot Centre Maintenance fund	-	-	5,555	5,555
	101,164	32,865	(14,632)	119,397
Restricted Funds				
Cheviot Centre	382,986	(13,418)	-	369,568
Mechanics Institute	185	(6)	-	179
Town Centre Regeneration	303,224	(8,168)	-	295,056
Youth Hostel	328,239	(8,893)	-	319,346
31 High Street	394,147	(9,376)	-	384,771
Robson Patterson Ancrum Endowment (Capital)	26,706	-	-	26,706
Cheviot Centre - Foyer	20,401	(491)	-	19,910
Cheviot Centre - Library Extension	40,148	(911)	-	39,237
Cheviot Centre - Sensory Garden	5,121	(113)	-	5,008
Glendale Festival	6,710	632	-	7,342
Robson Patterson Ancrum Endowment (Revenue)	3,584	-	1,068	4,652
Hugonin Repairs	3,297	-	-	3,297
Hugonin Arts	842	-	-	842
Cheviot Centre - Library Fitting Out	50,726	(1,161)	337	49,902
Old Library	183,994	(4,109)	-	179,885
Art Festival	28	-	-	28
Exchange Visits	580	(130)	-	450
12a Church Street	38,154	(829)	-	37,325
Cheviot Centre - Pre-development costs of 2012/13	13,387	(299)	44	13,132
Cheviot Centre - Performance Room Developments	38,817	(789)	(2,577)	35,451
Cheviot Centre - Pods and Offices (RGN Funds)	165,342	(3,637)	2,196	163,901
Co-ordinating for Age	275	(275)	-	-
Roddam Dene House	366,822	(9,058)	10,969	368,733
Wheatsheaf	192,192	(7,006)	2,595	187,781
Communal Garden at Roddam Dene House	2,086	(43)	-	2,043
Remote Learning Hub	7,941	(795)	-	7,146
Remote Learning Project	2,462	(251)	-	2,211
Spring Clean in Wooler	113	-	-	113
Twin Towns Project	2,432	2,771	-	5,203
IT Workshops	435	(160)	-	275
Small Grants Pilot Project	3,777	(2,128)	-	1,649
Wooler Community Housing Scheme	-	300	-	300
Stepping into Spring	-	125	-	125
Where the Waters Meet	-	8,639	-	8,639
Carried forward	2,585,153	(59,579)	14,632	2,540,206

13. MOVEMENT IN FUNDS - continued

Restricted Funds				
Brought forward	2,585,153	(59,579)	14,632	2,540,206
Glendale Community Christmas	-	1,657	-	1,657
	2,585,153	(57,922)	14,632	2,541,863
TOTAL FUNDS	2,686,317	(25,057)	-	2,661,260

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	252,078	(219,213)	32,865
Restricted funds			
Glendale Festival	7,029	(6,397)	632
Exchange Visits	1	(131)	(130)
Getting Ready	100	(100)	-
Remote Learning Hub	50	(845)	(795)
Remote Learning Project	7,341	(7,592)	(251)
Twin Towns Project	5,000	(2,229)	2,771
IT Workshops	-	(160)	(160)
Small Grants Pilot Project	-	(2,128)	(2,128)
Wooler Community Housing Scheme	975	(675)	300
Children's Fun Day	1,000	(1,000)	-
Stepping into Spring	150	(25)	125
Josephine Butler Documentary Film	4,000	(4,000)	-
Wooler Youth Hostel Upgrade	1,500	(1,500)	-
Wooler Tennis Club	3,000	(3,000)	-
High Street Feasibility Studies	6,800	(6,800)	-
Where the Waters Meet	9,000	(361)	8,639
Glendale Community Christmas	2,186	(529)	1,657
Cheviot Centre	-	(13,418)	(13,418)
Mechanics Institute	-	(6)	(6)
Town Centre Regeneration	-	(8,168)	(8,168)
Youth Hostel	-	(8,893)	(8,893)
31 High Street	-	(9,376)	(9,376)
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)
Old Library	-	(4,109)	(4,109)
12a Church Street	-	(829)	(829)
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)
Co-ordinating for Age	-	(275)	(275)
Roddam Dene House	-	(9,058)	(9,058)
Wheatsheaf	-	(7,006)	(7,006)
Communal Garden at Roddam Dene House	-	(43)	(43)
	48,132	(106,054)	(57,922)
TOTAL FUNDS	300,210	(325,267)	(25,057)

13. MOVEMENT IN FUNDS - continued

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

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	86,111	73,753	(59,276)	100,588
Designated Housing Maintenance fund	15,053	-	15,360	30,413
Designated Commercial Property Maintenance fund	-	-	5,303	5,303
Designated Cheviot Centre Maintenance fund	-	-	10,845	10,845
Designated Youth Hostel Maintenance fund	-	-	6,000	6,000
Restricted funds				
Cheviot Centre	382,986	(35,713)	-	347,273
Mechanics Institute	185	(12)	-	173
Town Centre Regeneration	303,224	(16,336)	-	286,888
Youth Hostel	328,239	(17,649)	-	310,590
31 High Street	394,147	(18,752)	-	375,395
Robson Patterson Ancrum Endowment (Capital)	26,706	-	-	26,706
Cheviot Centre - Foyer	20,401	(982)	-	19,419
Cheviot Centre - Library Extension	40,148	(1,822)	-	38,326
Cheviot Centre - Sensory Garden	5,121	(226)	-	4,895
Glendale Festival	6,710	(780)	-	5,930
Robson Patterson Ancrum Endowment (Revenue)	3,584	(5,720)	2,136	-
Hugonin Repairs	3,297	(2,434)	-	863
Hugonin Arts	842	-	-	842
Cheviot Centre - Library Fitting Out	50,726	(2,322)	337	48,741
Old Library	183,994	(8,218)	-	175,776
Art Festival	28	(28)	-	-
Exchange Visits	580	(130)	-	450
12a Church Street	38,154	(1,658)	-	36,496
Cheviot Centre - Pre-development costs of 2012/13	13,387	(598)	44	12,833
Cheviot Centre - Performance Room Developments	38,817	(1,578)	(2,577)	34,662
Cheviot Centre - Pods and Offices (RGN Funds)	165,342	(7,274)	2,196	160,264
Co-ordinating for Age	275	(275)	-	-
Roddam Dene House	366,822	(18,116)	10,969	359,675
Wheatsheaf	192,192	(14,012)	8,663	186,843
Communal Garden at Roddam Dene House	2,086	(86)	-	2,000
Remote Learning Hub	7,941	(1,619)	-	6,322
Remote Learning Project	2,462	(2,462)	-	-
Spring Clean in Wooler	113	-	-	113
Twin Towns Project	2,432	946	-	3,378
IT Workshops	435	(435)	-	-
Small Grants Pilot Project	3,777	(3,777)	-	-
Wooler Community Housing Scheme	-	1,520	-	1,520
Where the Waters Meet	-	1,366	-	1,366
Glendale Festival Farmers Markets	-	1,286	-	1,286
LED Light Fittings for Cheviot Centre	-	2,100	-	2,100
	2,585,153	(155,796)	21,768	2,451,125

13. MOVEMENT IN FUNDS - continued

TOTAL FUNDS	**2,686,317**	**(82,043)**	**-**	**2,604,274**

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	456,218	(382,465)	73,753
Restricted funds			
Glendale Festival	16,373	(17,153)	(780)
Exchange Visits	1	(131)	(130)
Getting Ready	100	(100)	-
Remote Learning Hub	50	(1,669)	(1,619)
Remote Learning Project	7,341	(9,803)	(2,462)
Twin Towns Project	11,920	(10,974)	946
Wooler Community Housing Scheme	6,347	(4,827)	1,520
Children's Fun Day	3,000	(3,000)	-
Stepping into Spring	150	(150)	-
Josephine Butler Documentary Film	4,000	(4,000)	-
Wooler Youth Hostel Upgrade	1,500	(1,500)	-
Wooler Tennis Club	3,000	(3,000)	-
High Street Feasibility Studies	6,800	(6,800)	-
Where the Waters Meet	10,589	(9,223)	1,366
Glendale Community Christmas	2,186	(2,186)	-
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
Cheviot Centre	-	(35,713)	(35,713)
Mechanics Institute	-	(12)	(12)
Town Centre Regeneration	-	(16,336)	(16,336)
Youth Hostel	-	(17,649)	(17,649)
31 High Street	-	(18,752)	(18,752)
Cheviot Centre - Foyer	-	(982)	(982)
Cheviot Centre - Library Extension	-	(1,822)	(1,822)
Cheviot Centre - Sensory Garden	-	(226)	(226)
Robson Patterson Ancrum Endowment (Revenue)	-	(5,720)	(5,720)
Hugonin Repairs	-	(2,434)	(2,434)
Cheviot Centre - Library Fitting Out	-	(2,322)	(2,322)
Old Library	-	(8,218)	(8,218)
Art Festival	-	(28)	(28)
12a Church Street	-	(1,658)	(1,658)
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)
Co-ordinating for Age	-	(275)	(275)
Roddam Dene House	-	(18,116)	(18,116)
Wheatsheaf	-	(14,012)	(14,012)
Communal Garden at Roddam Dene House	-	(86)	(86)
Carried forward	98,706	(250,290)	(151,584)

13. MOVEMENT IN FUNDS - continued

Restricted funds			
Brought forward	**98,706**	**(250,290)**	**(151,584)**
IT Workshops	**-**	**(435)**	**(435)**
Small Grants Pilot Project	**-**	**(3,777)**	**(3,777)**
	98,706	**(254,502)**	**(155,796)**
TOTAL FUNDS	**554,924**	**(636,967)**	**(82,043)**

14. RELATED PARTY DISCLOSURES

In the period covered by the financial statements, the Trust paid £1,566 (2018: £1,045) for health and safety consultancy services from R Marriner, who was a Trustee for the whole period. Also, as part of the small grants scheme, a grant of £100 was made to Wooler United Reformed Church, of which Trustees Patrick Sheard and Margaret Brown are Elders.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £	Current assets £	Current liabilities £	Long term liabilities £	Total 2019 £
Unrestricted funds					
General fund	15	140,186	(39,613)	-	100,588
Designated funds					
Housing Maintenance fund	-	30,413	-	-	30,413
Commercial Property Maintenance fund	-	5,303	-	-	5,303
Cheviot Centre Maintenance fund	-	10,845	-	-	10,845
Youth Hostel Maintenance fund	-	6,000	-	-	6,000
Total unrestricted funds	15	192,747	(39,613)	-	153,149
Restricted funds					
Cheviot Centre	346,400	873	-	-	347,273
Mechanics Institute	173	-	-	-	173
Town Centre Regeneration	286,888	-	-	-	286,888
Youth Hostel	310,590	-	-	-	310,590
31 High Street	375,395	-	-	-	375,395
Robson Patterson Ancrum Endowment (Capital)	26,706	-	-	-	26,706
Cheviot Centre - Foyer	19,419	-	-	-	19,419
Cheviot Centre - Library Extension	38,326	-	-	-	38,326
Cheviot Centre - Sensory Garden	4,704	191	-	-	4,895
Glendale Festival	-	5,930	-	-	5,930
Hugonin Repairs	-	863	-	-	863
Hugonin Arts	-	842	-	-	842
Cheviot Centre - Library Fitting Out	48,741	-	-	-	48,741
Old Library	175,776	-	-	-	175,776
Exchange Visits	-	450	-	-	450
12a Church Street	36,496	-	-	-	36,496
Cheviot Centre - Pre-development Costs of 2012/13	12,833	-	-	-	12,833
Cheviot Centre - Performance Room Developments	34,662	-	-	-	34,662
Cheviot - Pods and Offices (RGN Funds)	160,264	-	-	-	160,264
Roddam Dene House	376,926	-	(17,251)	-	359,675
Wheatsheaf	315,278	-	(19,225)	(109,210)	186,843
Communal Garden at Roddam Dene House	2,000	-	-	-	2,000
Remote Learning Hub	4,685	1,637	-	-	6,322
Spring Clean in Wooler	-	113	-	-	113
Twin Towns Project	-	3,378	-	-	3,378
Wooler Community Housing Scheme	-	1,520	-	-	1,520
Where the Waters Meet	-	1,366	-	-	1,366
Glendale Festival Farmers Markets	-	1,286	-	-	1,286
LED Light Fittings for Cheviot Centre	-	2,100	-	-	2,100
Total restricted funds	2,576,262	20,549	(36,476)	(109,210)	2,451,125
Total funds	2,576,277	213,296	(76,089)	(109,210)	2,604,274

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2019

	2019 £	2018 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and Grants	**73**	11,287
Gift Aid	**2,310**	-
Northumberland National Park Authority	**1,589**	3,600
Duncan and Sarah Davidson Fund	**3,100**	1,000
Groundwork UK	-	5,000
Co-operative Commercial and Investment Property	-	1,800
Federation of Northumberland Development Trusts	-	150
Greggs	-	1,000
Sir James Knott Trust	-	2,000
Nigel Vinson Charitable Trust	-	1,000
Joicey Trust	-	2,000
Catherine Cookson Trust	-	1,000
Community Foundation - The Kellett Fund	-	7,341
CLA Charitable Trust	**2,000**	-
Heritage Lottery Fund	-	9,000
Access Reach Fund	**15,000**	-
Alnwick Lions	-	400
Northumberland Arts	**1,400**	-
Community Foundation	-	1,000
Northumberland County Council	**6,482**	1,128
Four Housing	**1,480**	-
Carnegie UK Trust	**6,919**	5,000
Santander	**5,000**	-
	45,353	53,706
Investment income		
Bank interest receivable	**4**	1
Interest on Gift Aid	**14**	-
	18	1
Charitable activities		
Rental income	**144,221**	132,287
Room hire	**18,660**	21,254
Youth hostel	**17,417**	75,463
Sale of goods or services	**29,045**	17,499
	209,343	246,503
Total incoming resources	**254,714**	300,210
EXPENDITURE		

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2019

	2019 £	2018 £
Charitable activities		
Wages and salaries	**94,051**	122,229
Social security	**4,331**	4,766
Pensions	**1,189**	611
Other employee costs	**1,809**	2,256
Cheviot Centre	**30,138**	18,559
Youth hostel	**9,335**	44,640
Residential properties	**9,807**	10,195
Town centre non residential property	**3,408**	10,666
Other costs including administration of all projects	**62,175**	27,741
Glendale Festival	**9,832**	6,397
Depreciation: Freehold property	**57,686**	57,686
Depreciation: Long leasehold property	**7,006**	7,006
Depreciation: Plant and machinery	**2,106**	4,462
Loss on sale of tangible fixed assets	**11,075**	-
Loan interest	**3,892**	3,896
Grants to institutions	-	400
	307,840	321,510
Support costs		
Governance costs		
Auditors' remuneration	**2,050**	2,000
Accountancy fees	**1,810**	1,757
	3,860	3,757
Total resources expended	**311,700**	325,267
Net expenditure	**(56,986)**	(25,057)