

**FRIENDS OF BEAMISH, THE NORTH OF  
ENGLAND OPEN AIR MUSEUM LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31st DECEMBER 2015**

**Charity Number 1059959**



**FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR  
MUSEUM LIMITED  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2015**

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# **FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR MUSEUM LIMITED COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT**

**YEAR ENDED 31st DECEMBER 2015**

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The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charitable company for the year ended 31st December 2015.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	Friends of Beamish, The North of England Open Air Museum Limited
<b>Charity registration number</b>	1059959
<b>Company registration number</b>	02987256
<b>Charity correspondent</b>	Mr P. Brown Oakwood Mickley Stocksfield Northumberland NE43 7DE
<b>Registered office</b>	Beamish The North of England Open Air Museum Beamish Stanley DH9 0RG

### **THE TRUSTEES**

The trustees who served the charitable company during the period were as follows:

Mr J. Grundy  
Mr A. Ashburner  
Mr I.L. Bean  
Mr P. Brown  
Mr M. Dix  
Mr I. Graham  
Mr C. Slater  
Mrs J.G. Owens

<b>Secretary</b>	Mr P. Brown
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<b>Key management personnel</b>	The charity does not employ any staff and therefore the board remain responsible for the day-to-day operation of the charity.
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<b>Patrons</b>	Mr Michael Chaplin
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**FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR  
MUSEUM LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31st DECEMBER 2015**

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<b>Vice presidents</b>	Mr John Gall Mrs Rosemary E Allan
<b>Independent examiner</b>	Simon Brown ACA Tait Walker LLP Chartered Accountants Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS
<b>Bankers</b>	National Westminster Bank Plc 28 Market Place Barnard Castle Co. Durham DL12 8PT
<b>Solicitors</b>	Hay & Kilner Merchant House 30 Cloth Market Newcastle upon Tyne NE1 1EE

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charitable company is limited by guarantee and its governing document is its Memorandum and Articles of Association dated 7th November 1994 and last amended 10th May 1997.

The charitable company is a Registered Charity Number 1059959. The charitable company is incorporated in England and Wales No 02987256.

The members of the Board hold no shares in the charitable Company but each member is a guarantor of the charitable company to an amount not exceeding £1, in the event of the winding up of the charitable company.

# **FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR MUSEUM LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31st DECEMBER 2015**

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#### **Trustee Recruitment and Appointment**

Under the Articles of Association of the Company all Trustees/Directors hold their appointment for a maximum of three years before having to retire. The term of appointment commences from the date of the Annual General Meeting at which they were appointed. The Trustees /Directors retiring have the opportunity to offer themselves for re-election at the next Annual General Meeting.

Notice is given to all members of the Company of the date of the Annual General Meeting with a written statement showing the retiring Trustees/Directors and whether or not they are willing to stand for re-election.

Applications for new Trustees/Directors (other than those seeking re-election) must apply in writing with a short c.v.in advance of the Annual General Meeting to the Registered Office of the Friends with their signed nomination and that of the nominating member.

Recruitment for a new a trustee/director can be made on the instructions of the current members of the Board or by way of advertisement if requisite skills are required for the post.

The Trustees/Directors are elected by the members of the charitable company.

#### **Trustee induction and training**

Most trustees are already familiar with the practical work and objectives of the charitable company bringing their own relevant and unique skills. Trustees are actively encouraged to attend board meetings to ensure that they are always up to date with the latest activities of the charitable company.

#### **Investment powers and restrictions**

The trustees can invest any sums or investments received by them in investments in which they are by law authorised to invest trust money with the power from time to time to change for others of a like nature.

#### **Grant making policy**

The Board of Directors have a policy on donations which it has agreed with the Museum and in order that there is consistency and accountability for sums donated to the Museum.

#### **Risk review**

The Board of Directors have examined the major strategic, business and operational risks which the charitable company faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

#### **OBJECTIVES AND ACTIVITIES**

The Objects of the Friends of Beamish are "to advance the education of the public by the promotion and support of the charitable activities of Beamish, the North of England Open Air Museum".

In furtherance of these objects the Friends undertake restoration work and generally encourage interest in the history of the region and the work of the Museum. In 2015 the Friends contributed in excess of 7500 volunteer hours in these activities.

# **FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR MUSEUM LIMITED COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31st DECEMBER 2015**

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### **PUBLIC BENEFIT STATEMENT**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives are also set out in order to provide a clear and demonstrable public benefit.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Restoration Work**

During this past year the Friends' volunteers have worked on various projects including the ongoing restoration of the Horse Tram, the James motorcycle, a Model "T" Ford, and the BSA Tandom. There have been numerous repairs to the Museum's current assets including the SOS Bus, the AJS motorcycle, and various slot machines. The volunteers also made blackboards, notice boards, replica "Deputy Yard sticks", "A" boards, shelters and various upholstery work and repairs throughout the year.

Completed tasks included the Barford and Perkins Roller, the Mills and Fulford side car attached to the Dene motorcycle and the Avon power saw.

#### **Costume Volunteers**

Costume volunteers both regular and new, have worked very hard throughout the year promoting the Museum, rewarded by the kind response from the Museum's visitors.

#### **Publicity**

Friends' volunteers continue to promote the Museum and the advantages of being a member of the Friends organisation through displays and manpower in various events including the DLI Reunion and WW1 Centenary Celebrations weekend, "the Festival of Agriculture, Dig for Victory, Beamish

Great North Steam Fair, Beamish Reliability Run, "Halloween at Beamish," and "Beamish at Christmas." Member volunteers have kindly displayed their own vintage machinery at numerous events throughout the year.

Beamish's high quality, quarterly news magazine, incorporating the Friends' newsletter, updates the membership on the volunteer's activities throughout the year and continues to be very well received. The Friend's volunteers also help promote various night openings at the Museum.

#### **Social Events**

The Chair's Christmas Treat was well attended in the Museum's Collections Room and excellent food and drink was provided by the Museum.

Friends' Friday Evening talks throughout the autumn and winter seasons were very well received and attended and remain extremely popular.

# **FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR MUSEUM LIMITED COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31st DECEMBER 2015**

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### **Business Friends of Beamish**

The Business Friends hosted various functions throughout the year at Beamish, for the benefit of the business community, promoting the value of being a member of the Business Friends, with a number of different types of membership available. The functions throughout the year were very well attended.

During the past year the Business Friends have created different groups of membership to cover different types of businesses and, at the end of the year have over 26 business partnerships contributing to the benefit of the Friends and ultimately to Beamish .

The Business Friends of Beamish have contributed £24,100 from the Business Community this past year..

### **Other activities**

The Friends' Lottery is a valuable fundraiser and contributed £1,332 this past year.

The street organ and symphonium raised £1,561 and £919 respectively.

### **Relationships with the Museum**

The Friends have contributed £6262 to the Museum this financial year.

Alan Ashburner and Sarah Salter were the Friends' and Business Friends' representatives to the governing body of Beamish.

The Friends continue to work well with the Beamish Director, Richard Evans and have contributed to the many events staged by the Beamish this last year.

### **Summary**

The Friends continue to make major contributions to Beamish both through skilled volunteers and fund raising.

The Board looks forward to working with the Director throughout the next year and will, no doubt, embrace any new challenges in the future.

### **FINANCIAL REVIEW**

The charity funds are controlled by the Board of Directors which also acts as Trustees who invest with a view to maximising annual income while maintaining capital growth in line with market trends. The attached financial statements show the current state of finances which the trustees consider to be sound. The financial statements conform to statutory requirements and comply with the charity's governing documents.

### **Pay Policy for Key Management Personnel**

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charitable company are as noted in the Reference and Administration section and concluded that there are no KMP other than the board themselves.

# **FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR MUSEUM LIMITED COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31st DECEMBER 2015**

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### **Reserves policy and going concern**

The calculation of free reserves is based on the definition included in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charitable company to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. This exercise considered both the normal requirements for working capital and the loss of income of a hypothetical but reasonable reduction in the scale of operations. Resulting from this, the trustees considered it would be appropriate to hold the equivalent of two years' average expenditure, which would equate to holding approximately £27,000 in free reserves.

As the year end, free reserves were £103,840 (2014 - £24,584), an increase of £79,256 in the year. The trustees are will continue to work with funders to budget future surpluses in order to provide improved organisational sustainability.

The trustees have prepared a budget and cashflow forecast and have concluded that the charity continues to be a going concern for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

### **TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees (who are also the directors of Friends of Beamish, the North of England Open Air Museum Limited for the purposes of company law) are responsible for preparing the trustees annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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



**FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR  
MUSEUM LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31st DECEMBER 2015**

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**TRUSTEES' RESPONSIBILITIES STATEMENT** *(continued)*

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

**INDEPENDENT EXAMINER**

A resolution to re-appoint Simon Brown ACA as independent examiner for the ensuing year will be proposed at the annual general meeting.

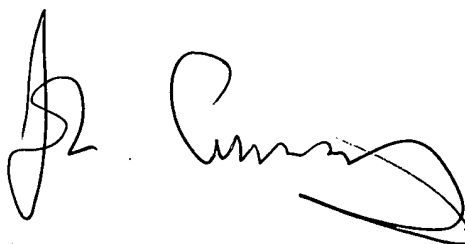
**SMALL COMPANY PROVISIONS**

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

Signed on behalf of the trustees

Mr J. Grundy  
Chair

16.3.16.



**FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR  
MUSEUM LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF  
BEAMISH, THE NORTH OF ENGLAND OPEN AIR MUSEUM LIMITED**

**YEAR ENDED 31st DECEMBER 2015**

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I report on the financial statements of the charitable company for the year ended 31st December 2015 set out on pages 10 to 21.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. My examination has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for my examination, for this report, or for the opinions I have formed.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER**

As described on pages 6 to 7, the charitable company's trustees (who are also the directors of Friends of Beamish, the North of England Open Air Museum Limited for the purposes of company law) are responsible for the preparation of the financial statements. The charitable company's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

Having satisfied myself that the charitable company is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section (1) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR  
MUSEUM LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF  
BEAMISH, THE NORTH OF ENGLAND OPEN AIR MUSEUM LIMITED *(continued)***

**YEAR ENDED 31st DECEMBER 2015**

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**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles Accounting and Reporting by Charities: Statement of Recommended Practice Applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective January 2015); or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Simon Brown ACA  
Independent Examiner  
Tait Walker LLP  
Chartered Accountants  
Bulman House  
Regent Centre  
Gosforth  
Newcastle upon Tyne  
NE3 3LS



30.3.16  
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**FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR  
MUSEUM LIMITED  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND  
EXPENDITURE ACCOUNT)**

**YEAR ENDED 31st DECEMBER 2015**

	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2015 £</b>	<b>Total Funds 2014 £</b>
<b>INCOME</b>					
Incoming from:					
Donations and grants	<b>2</b>	<b>9,206</b>	<b>2,000</b>	<b>11,206</b>	8,438
Trading Activities	<b>3</b>	<b>85,361</b>	—	<b>85,361</b>	51,499
Investment income	<b>4</b>	<b>55</b>	—	<b>55</b>	190
Other income	<b>5</b>	<b>116</b>	—	<b>116</b>	151
<b>TOTAL INCOME</b>		<b>94,738</b>	<b>2,000</b>	<b>96,738</b>	60,278
<b>EXPENDITURE</b>					
Charitable activities	<b>6</b>	<b>(16,473)</b>	<b>(2,000)</b>	<b>(18,473)</b>	(36,958)
<b>TOTAL EXPENDITURE</b>		<b>(16,473)</b>	<b>(2,000)</b>	<b>(18,473)</b>	(36,958)
<b>NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR</b>					
		<b>78,265</b>	—	<b>78,265</b>	23,320
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>74,856</b>	—	<b>74,856</b>	51,536
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>153,121</b>	—	<b>153,121</b>	74,856

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 13 to 21 form part of these financial statements.

**FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR  
MUSEUM LIMITED  
COMPANY LIMITED BY GUARANTEE  
COMPANY REGISTRATION NUMBER: 02987256  
BALANCE SHEET**

**31st DECEMBER 2015**

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	10	281	374
<b>CURRENT ASSETS</b>			
Cash at bank		154,400	77,042
<b>CREDITORS: amounts falling due within one year</b>	11	<u>(1,560)</u>	<u>(2,560)</u>
<b>NET CURRENT ASSETS</b>		152,840	74,482
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>153,121</u>	<u>74,856</u>
<b>NET ASSETS</b>		<u>153,121</u>	<u>74,856</u>
<b>FUNDS</b>			
Restricted income funds	12	—	—
Unrestricted income funds	13	153,121	74,856
<b>TOTAL FUNDS</b>		<u>153,121</u>	<u>74,856</u>

The Balance sheet continues on the following page.  
The notes on pages 13 to 21 form part of these financial statements.

**FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR  
MUSEUM LIMITED  
COMPANY LIMITED BY GUARANTEE  
COMPANY REGISTRATION NUMBER: 02987256  
BALANCE SHEET (continued)**

**31st DECEMBER 2015**

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The trustees are satisfied that the charitable company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

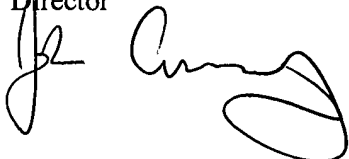
The trustees acknowledge their responsibilities for:

- (i) ensuring that the charitable company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the trustees on the 16 March 16 and are signed on their behalf by:

Mr J. Grundy  
Director



Mr A. Ashburner  
Director



The notes on pages 13 to 21 form part of these financial statements.

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**FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR  
MUSEUM LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2015**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Report Standard for Smaller Entities published on 16 July 2014, the Financial Report Standard for Smaller Entities (FRSSE), and the Charities Act 2011, the Companies Act 2006 and applicable regulations.

The financial statements have been prepared under the historical cost convention.

**Preparation of the accounts on a going concern basis**

The trustees have prepared budgets and a forecast which gives them adequate comfort that the charitable company is a going concern. Therefore the trustees are of the view that the charitable company has sufficient resources for at least the next 12 months (from the date of approving the financial statements). As a result the charitable company's financial statements have been prepared on a going concern basis.

**Income**

Income includes amounts received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided).

Donations and grant income included is recognised where there is entitlement, sufficient certainty of receipt and the amount can be measured with sufficient reliability.

In the event that a donation or grant is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

**Trading income**

Income from subscriptions is recognised as income upon receipt as entitles unlimited use and non refundable. Gift aid in respect of subscriptions is recognised when the subscriptions are paid.

Income from events is recognised upon receipt,

**Interest receivable**

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank. This is normally upon receiving the bank statement from the bank.

**FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR  
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COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2015**

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**1. ACCOUNTING POLICIES** *(continued)*

**Fund accounting**

Restricted funds are maintained in accordance with the restrictions placed upon monies received from the donor.

Unrestricted funds are the free funds of the Charity to use at the discretion of the trustees in the furtherance of the charity's objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

**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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. Refer to the Support Costs note for further information on the basis for allocation.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**Allocation of support and governance costs**

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the statutory audit and other costs with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned as set out in the Support Costs note. (Note7).

**Fixed assets**

All fixed assets are initially recorded at cost. Items under £500 in value are not generally capitalised.

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Plant & Machinery - 25% Reducing Balance Method



# FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR MUSEUM LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2015

### 1. ACCOUNTING POLICIES *(continued)*

#### Cash at bank and in hand

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

#### Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provision are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 2. DONATIONS AND GRANTS

The trustees recognise that £1,000 has been raised by "Business Friends of Beamish".

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
<b>Donations</b>				
Donations - General	134	—	134	169
Donations - Friends lottery	1,332	—	1,332	1,375
Donations - Badges	—	—	—	8
Donations - Magazines	120	—	120	90
Donations - Gift Aid claimed	6,620	—	6,620	5,796
Donations - Eston Church	—	2,000	2,000	—
<b>Sponsorship</b>				
Tram Sponsorship	1,000	—	1,000	1,000
	<u>9,206</u>	<u>2,000</u>	<u>11,206</u>	<u>8,438</u>

**FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR  
MUSEUM LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2015**

**3. TRADING ACTIVITIES**

The trustees recognise that £23,100 (2014: £15,900) has been raised by "Business Friends of Beamish".

	<b>Unrestricted Funds</b>	<b>Total Funds 2015</b>	<b>Total Funds 2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fundraising events	3,083	3,083	4,135
Subscriptions	59,178	59,178	31,464
Corporate Membership	23,100	23,100	15,900
	<u>85,361</u>	<u>85,361</u>	<u>51,499</u>

**4. INVESTMENT INCOME**

	<b>Unrestricted Funds</b>	<b>Total Funds 2015</b>	<b>Total Funds 2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Bank interest receivable	55	55	190
	<u>55</u>	<u>55</u>	<u>190</u>

**5. OTHER INCOME**

	<b>Unrestricted Funds</b>	<b>Total Funds 2015</b>	<b>Total Funds 2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Contributions received for trips and socials	106	106	151
Other income - book sales	10	10	—
	<u>116</u>	<u>116</u>	<u>151</u>

**6. CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2015</b>	<b>Total Funds 2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Advancement and promotion of Museum	10,376	2,000	12,376	31,365
Support costs	6,097	—	6,097	5,593
	<u>16,473</u>	<u>2,000</u>	<u>18,473</u>	<u>36,958</u>

**FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR  
MUSEUM LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2015**

**7. ANALYSIS OF SUPPORT COSTS**

	<b>Governance</b>	<b>Direct Charitable Activities</b>	<b>Total 2015</b>	<b>Total 2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Insurance	–	775	775	543
Printing, postage and stationery	–	2,890	2,890	2,406
Subscriptions	–	216	216	215
Sundry	–	655	655	773
Independent examination fee	1,560	–	1,560	1,656
	<u>1,560</u>	<u>4,536</u>	<u>6,096</u>	<u>5,593</u>

**Analysis of Governance & Support Costs**

The charitable company allocates costs direct to activities as far as possible, then identifies the remaining costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken in the year. The basis for apportionment and the analysis of support and governance costs is set out as follows:

Direct to governance: Audit Fees, payroll administration fees and sundries. Direct to charitable activities: Monthly meeting costs.

**8. FUND TRANSFERS**

The fund transfer represents a transfer to unrestricted reserves from designated unrestricted reserves in relation to the charity's commitments of £898 towards capital expenditure for Beamish Museum Limited in 2015 being paid out in the year.

**9. STAFF COSTS AND EMOLUMENTS**

No salaries or wages have been paid to employees, including the trustees, during the year.

The key management personnel of the charitable company, comprise the trustees only. The total employee benefits of the key management personnel of the charitable company were £Nil (2014 - £Nil)

During the year, four (2014 - two) trustees received reimbursement of expenses incurred on behalf of the charity of £2,585 (2014 - £1,576).

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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2015**

**10. TANGIBLE FIXED ASSETS**

	Plant and machinery etc. £
<b>COST</b>	
At 1st January 2015 and 31st December 2015	<u>1,107</u>
<b>DEPRECIATION</b>	
At 1st January 2015	733
Charge for the year	<u>93</u>
At 31st December 2015	<u>826</u>
<b>NET BOOK VALUE</b>	
At 31st December 2015	<u>281</u>
At 31st December 2014	<u>374</u>

**11. CREDITORS: Amounts falling due within one year**

	2015 £	2014 £
Accruals	<u>1,560</u>	<u>2,560</u>

Included in accruals is £Nil of deferred income (2014 - £1,000).

**12. RESTRICTED INCOME FUNDS**

	Incoming resources £	Outgoing resources £	Balance at 31 Dec 2015 £
Eston Church -Stain Window	<u>2,000</u>	<u>(2,000)</u>	<u>–</u>

The above fund was a donation received specifically towards the replacement Stain window at Eston Church.

**13. UNRESTRICTED INCOME FUNDS**

	Balance at 1 Jan 2015 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Dec 2015 £
Committed expenditure	49,898	–	–	(898)	49,000
General Funds	<u>24,958</u>	<u>94,738</u>	<u>(16,473)</u>	<u>898</u>	<u>104,121</u>
	<u>74,856</u>	<u>94,738</u>	<u>(16,473)</u>	<u>–</u>	<u>153,121</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2015**

**13. UNRESTRICTED INCOME FUNDS** *(continued)*

	2015 £	2014 £
The trustees have designated the following funds:		
Quarterly donation re		
Magazine	1,500	1,500
Symphonion		
Disks	500	500
Side Tipper	—	850
Hartley Glass	—	48
Tram Repairs	2,000	2,000
Museum Capital		
Projects	20,000	20,000
Eston Church		
Project	25,000	25,000
Total	<u>49,000</u>	<u>49,898</u>

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Tangible fixed assets £	Net current assets £	Total £
<b>Unrestricted Income Funds:</b>			
Designated Funds	—	49,000	49,000
General Funds	281	103,840	104,121
	<u>281</u>	<u>152,840</u>	<u>153,121</u>
<b>Total Funds</b>	<u>281</u>	<u>152,840</u>	<u>153,121</u>

**15. CONTINGENCIES**

The trustees have confirmed that there were no contingent liabilities, which should be disclosed at 31st December 2015.

**FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2015**

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**16. COMPANY LIMITED BY GUARANTEE**

The company is limited by guarantee and its governing document is its Memorandum and Articles of Association.

The members hold no shares in the company but each member is a guarantor of the company, to an amount not exceeding £1, in the event of the winding up of the company.

**17. PENSIONS**

The charitable company has not operated, or contributed to any pension scheme on behalf of its employees.

**18. CAPITAL COMMITMENTS**

The trustees have confirmed that there were no capital commitments at 31st December 2015.

**19. ULTIMATE CONTROLLING PARTY**

The trustees consider that the company has no ultimate controlling party other than the charitable company's governing body, themselves.

**FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2015**

**20. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITY**

	<b>Note</b>	<b>Total Funds 2014 £</b>
<b>INCOMING RESOURCES</b>		
Incoming resources from generating funds:		
Voluntary income	<b>2</b>	<b>8,438</b>
Activities for generating funds	<b>3</b>	<b>51,499</b>
Investment income	<b>4</b>	<b>190</b>
Other incoming resources	<b>5</b>	<b>151</b>
<b>TOTAL INCOMING RESOURCES</b>		<b><u>60,278</u></b>
<b>RESOURCES EXPENDED</b>		
Charitable activities	<b>6</b>	<b>(35,302)</b>
Governance costs	<b>7</b>	<b>(1,656)</b>
<b>TOTAL RESOURCES EXPENDED</b>		<b><u>(36,958)</u></b>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR/NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		<b>23,320</b>
<b>RECONCILIATION OF FUNDS</b>		
Total funds brought forward		<b><u>51,536</u></b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>74,856</u></b>