

3439057

**THE JAMES HILL MEMORIAL TRUST**  
(Limited by Guarantee)  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 MARCH 2007**

Leonard Bye

WEDNESDAY



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The James Hill Memorial Trust  
(Limited by guarantee)  
Financial statements for the year to 31 March 2007

## Directors report

The directors present herewith their annual report, together with the financial statements of the company for the year to 31 March 2007

## Responsibilities of the directors

The directors are required to prepare financial statements each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit for that period. In preparing those financial statements the directors are required to

Select suitable accounting policies and apply them consistently,  
make judgments and estimates that are reasonable and prudent,  
prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safekeeping the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

## Results

The deficit for the year was £773. The directors propose to cover this deficit from reserves

## Review of the business

The principal objective of the company is to provide a sports pavilion and other facilities in memory of James Hill, for the village of Osmotherley. The company's policies in pursuit of this objective have not changed throughout the period. The directors do not consider the state of affairs of the company to be satisfactory as future funding is giving rise to concern. The company is assisted by unpaid volunteers. The funds and resources are used entirely for the principal objective. Funds are received from donations and from the surplus of activities organised on behalf of the company.

## Reserves policy

The directors consider that the liquid reserves of the company should be sufficient to enable its activities to continue for at least six months ahead. The directors recognise that such reserves were lower than this at the balance sheet date and fund raising activities are planned to increase reserves in line with this policy. A substantial donation of £1,000 was received in July 2007.

The company is a registered charity (No 1065958) and a registered company (No 3439057) and the registered office is

Forge Cottage  
6 South End  
Osmotherley  
North Yorkshire

The directors of the company have no interest in shares in the company as no shares are in issue. The directors during the year to 31 March 2007 were as follows -

U Hill  
D Manging

A Bruseth  
R Smith

## Bankers

The company's bankers were Yorkshire Bank plc throughout the year

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**Directors report** *(continued)*

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

**By Order of the Board**



29 January 2008

**Accountant's report on the unaudited accounts to the directors**

In accordance with the engagement letter dated 20 August 2004 and in order to assist you to fulfill your duties under the companies act 1985, we have compiled the financial statements of the company which comprise Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have supplied

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any one other than the Company and the Company's Board of Directors, as a body, for our work or for this report

We have carried out our engagement in accordance with the technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet for the year ended 31 March 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason we have not verified the accuracy or completeness of the accounting records or information and explanations given to us and we do not, therefore, express any opinion on the financial statements



**Leonard Bye**  
Chartered Accountants

29 January 2008

2 Romanby Court  
High Street  
Northallerton  
North Yorkshire

Leonard Bye

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**Statement of financial activities (including income and expenditure account)**

	2007 Restricted £	2007 Unrest'd £	2007 Totals £	2006 Totals £
<b>Incoming resources</b>				
Donations and fund raising	-	1,100	1,100	302
Grants	-	-	-	-
Investment Income	-	-	-	-
Rents	-	385	385	455
Sundry Income	-	-	-	-
	<u>-</u>	<u>1,485</u>	<u>1,485</u>	<u>757</u>
<b>Resources expended</b>				
Direct charitable expenditure	260	1,733	1,993	2,018
Support costs	-	265	265	253
	<u>260</u>	<u>1,998</u>	<u>2,258</u>	<u>2,271</u>
<b>Net incoming (outgoing) resources</b>	(260)	(513)	(773)	(1,514)
Fund balances brought forward	260	23,116	23,376	24,890
<b>Fund balances carried forward</b>	<u>-</u>	<u>22,603</u>	<u>22,603</u>	<u>23,376</u>

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**Balance sheet**

	Notes	2007 £	2007 £	2006 £	2006 £
<b>Fixed Assets</b>	4		22,295		23,533
<b>Current assets</b>					
Cash at bank and in hand		528		64	
<b>Creditors - amounts due in less than one year</b>	5	(220)		(221)	
<b>Net current assets/(liabilities)</b>			308		(157)
<b>Net assets</b>			<u>22,603</u>		<u>23,376</u>
<b>Financed by</b>					
<b>Capital and reserves</b>					
Restricted funds			-		260
Unrestricted funds			22,603		23,116
<b>Total reserves</b>			<u>22,603</u>		<u>23,376</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection 249B in relation to the accounts for the year

The directors acknowledge their responsibilities for

- i) ensuring that the company keeps accounting records which comply with section 221, and
- ii) preparing accounts which give a true and fair view of the state of the affairs of the company as at of the end of the financial year and of its profit or loss for the financial year in accordance with section 226, and which otherwise complies with the requirements of this act relating to the accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities

Directors



29 January 2008

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## Notes to the 2007 accounts

### 1 Accounting policies

#### 1.1 Accounting conventions

The financial statements are prepared under the historical cost convention and in accordance with the 2005 Statement of Recommended Practice for charities

The accounts have been prepared on a going concern basis. Should this basis become inappropriate the value of the pavilion would require to be adjusted to reflect its current market value which would be considerably less than the current net book value.

#### 1.2 Turnover

This represents the donations and other income received during the year

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Pavilion                      4% per annum, straight line

### 2 Directors remuneration

The directors are not remunerated for their work for the company

### 3 Interest receivable

	2007 £	2006 £
Deposit interest	—	—

### 4 Tangible assets

	Pavilion £	Total £
Cost		
At 1 April 2006	30,961	30,961
Additions	-	-
Disposals	-	-
At 31 March 2007	<u>30,961</u>	<u>30,961</u>
Depreciation		
At 1 April 2006	7,428	7,428
Charge for the year	1,238	1,238
Disposals	-	-
At 31 March 2007	<u>8,666</u>	<u>8,666</u>
Net book value at 31 March 2007	<u>22,295</u>	<u>22,295</u>
Net book value at 31 March 2006	<u>23,533</u>	<u>23,533</u>

The pavilion is built on leasehold land

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**5 Creditors - amounts falling due within one year**

	2007	2006
	£	£
Creditors and accruals	<u>220</u>	<u>221</u>

**6 Restricted funds and analysis of net assets between funds**

When the company receives grants and donations the use of these funds may be restricted by the donor to a particular area of the work of the company. A detailed record is maintained by the company of all transactions relating to this income. Unexpended funds at the end of the year are shown separately on the balance sheet as restricted funds.