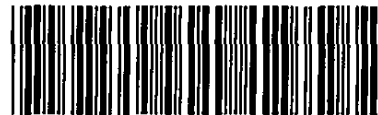


COMPANY REGISTRATION NUMBER : 04148521

CHARITY REGISTRATION NUMBER: 1089444

ALNWICK COMMUNITY DEVELOPMENT TRUST LIMITED
TRUSTEE DIRECTORS' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2010

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ALNWICK COMMUNITY DEVELOPMENT TRUST LIMITED
TRUSTEE DIRECTORS' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2010

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	7	Statement of Financial Activities
	8	Balance Sheet
	10-16	Notes to the Financial Statements

ALNWICK COMMUNITY DEVELOPMENT TRUST LIMITED

Independent Examiner's Report to the Trustees of Alnwick Community Development Trust Limited

We report on the accounts of the Trust for the year ended 31 March 2010 which comprises the statement of financial activities (including income and expenditure account), balance sheet and related notes

Respective responsibilities of trustees and examiner

As described in the Trustee Directors' Report the company's directors are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under part 16 of the Companies Act 2006 and that an independent examination is needed.

It is our responsibility to:-

- Examine the accounts (under section 43(3)(a) of the Charities Act 1993);
- To follow the procedures laid down in the General Directions given by the Charity Commissions (under section 43(7)(b) of the 1993 Act), and
- To state whether particular matters have come to our attention.

Basis of independent examiners report

Our examination was carried out in accordance with the general directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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, we do not express an audit opinion on the view given by the accounts.

Independent examiners statement

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

- Which gives us reasonable cause to believe that, in any material respect, the requirements
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met, or
- To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Fiona Robson A C A
The Alnwick Accountants Ltd
Chartered Accountants
16 Bondgate Without
Alnwick
Northumberland
NE66 1PP

Date 30th June 2010

ALNWICK COMMUNITY DEVELOPMENT TRUST LIMITED

TRUSTEE DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2010

The directors present their annual report on the affairs of the company together with the financial statements for the year ended 31st March 2010.

Reference and Administration Information

INCORPORATION

The company is a charitable company limited by guarantee, incorporated in England and Wales on 26th January 2001, registered number 04148521.

CHARITABLE STATUS

The company is a registered charity, registration number 1089444.

DIRECTORS

C J Thomas	Chair
S Allcroft	Vice chair
R J Waters	Secretary
V Apted	
I August	
G Castle	
J Hope	
M Manion	
A Nicholson	Resigned 13 July 2009
P Allcroft	
P E Baird	
C L Barnes	
T M Bendix	
C Biagioni	Appointed 12 April 2010
P Biggers	Appointed 12 April 2010
B Bland	Appointed 25 January 2010
S Buist	Appointed 13 July 2009
D Brett	
J Brown	Resigned 28 September 2009
H Cairns	
E Ford	Appointed 12 April 2010
L Gilroy	
I Hall	Appointed 25 January 2010
G Knox	

ALNWICK COMMUNITY DEVELOPMENT TRUST LIMITED**TRUSTEE DIRECTORS REPORT****FOR THE YEAR ENDED 31 MARCH 2010 - Continued****DIRECTORS - continued**

P Larkin	
M Martin	Appointed 12 April 2010
C Mills	
A Newbury	
T Pattinson	
D Plumley	
A Sewell	Appointed 13 July 2009
D Smith	
J Stevens	Appointed 13 July 2009
D Taylor	Resigned 27 December 2009
P M M Thew	
I Trevelyn	
I Walker	
J Watson	

SECRETARY

R J Waters

TRUST MANAGER

G Watson

REGISTERED OFFICE

16 Bondgate Without
Alnwick
Northumberland
NE66 1PP

BUSINESS ADDRESS

The Centre
27 Fenkle Street
Alnwick
Northumberland
NE66 1HW

ALNWICK COMMUNITY DEVELOPMENT TRUST LIMITED

TRUSTEE DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2010 - Continued

ACCOUNTANTS

The Alnwick Accountants Ltd
16 Bondgate Without
Alnwick
Northumberland
NE66 1PP

PRINCIPAL BANKERS

HSBC Bank Plc
30 Bondgate Within
Alnwick
Northumberland
NE66 1TJ

Structure, Governance, Management, Public Benefit and Reporting Requirements

Governing Document

Alnwick Community Development Trust Limited has been a Registered Charity since 26th January 2001. The Charity is administered and managed in accordance with its Memorandum and Articles of Association (adopted 10th January 2001), by the trustees who are also directors.

Recruitment and Appointment of the Trustees

The Charity's trustees, under its constitution are also known as members and all retire from office together at the end of the first annual general meeting. At every subsequent annual general meeting one-third of the trustees (who are subject to retirement by rotation) shall retire from office. The trustees who retire by rotation are deemed to be re-appointed if the vacancy is not filled and the trustee is willing to be re-appointed. The trustees may appoint a person who is willing to be a trustee either to fill a vacancy or as an additional trustee.

Public Benefit

The trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the commission. In accordance with the charitable objectives the trust continues to develop and promote projects with the aim of advancing community development in Alnwick and the surrounding area and providing community centre facilities. These projects provide local people with additional and improved facilities for recreational and other activities at minimal or no cost.

Reporting Requirements

The trustees have prepared this report in accordance with the small company regime (section 419(2) of the Companies Act 2006).

Related Party

The charity has a related trading company ACDT Trading Limited which was incorporated on 18 January 2006 and which currently operates as the trading arm of Alnwick Community Development Trust Limited. Mr G Watson, the Trust Manager, is director of this company.

ALNWICK COMMUNITY DEVELOPMENT TRUST LIMITED

TRUSTEE DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2010 - Continued

Objectives and Activities

The Charity's Objects are as follows:

- a) The Object of the Charity is the general benefit of the inhabitants of Alnwick and the surrounding area in such exclusively charitable ways within the law as the Trustees think fit
- b) To establish or secure the establishment of a community centre and to maintain and manage the same, whether alone or in co-operation with any local authority or other person or body in furtherance of these Objects.

Activities and review

The charitable company's activities during the year under review were wide ranging and diverse, whilst focusing on enhancing the town of Alnwick, for the benefit of its immediate inhabitants and those of the wider Alnwick area. Projects, both ongoing and new, have encompassed such items as The Hotspur statue, The Hotspur Festival, Alnwick Ambassadors, Alnwick Town Maps, operation of the Centre at Fenkle Street and operation of Alnwick Community Centre. New ideas for projects which will enhance our community are always welcomed for consideration by the trustees.

Financial Review

Reserves Policy

The Directors have a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be between 6 and 12 months of the resources expended, which equates to £40,776 to £81,553 in general funds. At this level, the Trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. At present the free reserves do not reach this target level and the directors are considering ways to raise additional unrestricted funds.

Risk Review

The Directors have conducted their own reviews of the major risks to which the charity is exposed and have developed systems to mitigate those risks. External risks to the funding have led to the development of a strategic plan, coupled with relevant training, to identify and pursue new grant funding and revenue raising opportunities. Internal risks are minimised by the implementation of authorisation procedures for all transactions and projects to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are regularly reviewed to ensure they still meet the needs of the charity.

Director's Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of and affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing the statement, the trustees are required to

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the statement of accounts;

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its operations.

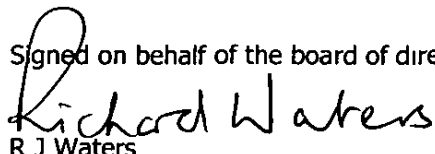
ALNWICK COMMUNITY DEVELOPMENT TRUST LIMITED**TRUSTEE DIRECTORS' REPORT****FOR THE YEAR ENDED 31 MARCH 2010 - continued****Director's Responsibilities - continued**

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company at that time and to enable the trustees to ensure that the financial statements comply with the requirements of the Companies Act 1985. 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.

The directors of the company must, in determining how amounts as presented within items in the balance sheet and its incoming resources and applications of resources, have regard to the substance of the reported transaction or arrangements, in accordance with generally accepted accounting principles and practice.

The above report has been prepared in accordance with the statement of Recommended Practice- Accounting and Reporting by Charities and in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

Signed on behalf of the board of directors


R J Waters

COMPANY SECRETARY

Date July 9th 2010

ALNWICK COMMUNITY DEVELOPMENT TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2010

	Notes	Unrestricted Funds General Purpose Funds £	Designated Funds £	Restricted Funds £	2010 £	2009 £
INCOMING RESOURCES						
Incoming Resources from Generated Funds						
Voluntary Income	2	4,325	32,376	-	36,701	21,963
Activities for Generating Funds	3	43,067	84,428	56,268	183,763	112,088
Investment Income	4	11,416	499	-	11,915	6,473
Incoming Resources from Charitable Activities	5	16,554	11,860	18,421	46,835	26,929
TOTAL INCOMING RESOURCES		75,362	129,163	74,689	279,214	167,453
RESOURCES EXPENDED						
Costs of Generating Funds						
Costs of Generating Voluntary Income		8,518	-	-	8,518	12,542
Charitable Expenditure						
Charitable Activities		69,091	89,392	142,469	300,952	188,815
Governance Costs		3,944	-	-	3,944	3,614
TOTAL RESOURCES EXPENDED	7	81,553	89,392	142,469	313,414	204,971
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS FOR THE YEAR	8	(6,191)	39,771	(67,780)	(34,200)	(37,518)
TRANSFER BETWEEN FUNDS		6,921	(6,921)	-	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		730	32,850	(67,780)	(34,200)	(37,518)
FUNDS BROUGHT FORWARD AT 1 APRIL 2009		151,172	36,996	106,900	295,068	332,586
FUNDS CARRIED FORWARD AT 31 MARCH 2010		151,902	69,846	39,120	260,868	295,068

ALNWICK COMMUNITY DEVELOPMENT TRUST LIMITED**BALANCE SHEET AS AT 31 MARCH 2010**

	NOTES	£	2010 £	£	2009 £
TANGIBLE FIXED ASSETS					
Freehold Property			300,168		285,235
Equipment			16,388		16,355
	10		<u>316,556</u>		<u>301,590</u>
CURRENT ASSETS					
Debtors and Prepayments	11	3,011		14,411	
ACDT Trading Ltd Inter-company Account		2,850		16,205	
Cash at Bank and in Hand		89,165		114,201	
		<u>95,026</u>		<u>144,817</u>	
CURRENT LIABILITIES					
Amounts Falling Due Within One Year					
Loans		6,860		7,395	
Creditors and Accruals		31,148		28,245	
	12	<u>38,008</u>		<u>35,640</u>	
			57,018		109,177
NET CURRENT ASSETS			<u>373,574</u>		<u>410,767</u>
Amounts Falling Due After One Year					
Loans			112,706		115,699
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>260,868</u>		<u>295,068</u>
CHARITY FUNDS					
Unrestricted Funds – General Funds			151,902		151,172
- Designated Funds			69,846		36,996
Restricted Funds			39,120		106,900
TOTAL CHARITY FUNDS	14		<u>260,868</u>		<u>295,068</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this balance sheet

ALNWICK COMMUNITY DEVELOPMENT TRUST LIMITED**TRUSTEE DIRECTORS STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010**

The directors are of the opinion that the company is entitled to exemption from audit conferred by Part 16 of the Companies Act 2006 for the year ended 31st March 2010.

The directors confirm that no member or members have requested an audit pursuant to Part 16 of the Companies Act 2006

The directors confirm that they are responsible for:

- ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and
- preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the Company.

The accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)



C J THOMAS Director
For and on behalf of the Managing Committee

Date

5/7/10

Registration number 04148521

ALNWICK COMMUNITY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2010

1. Accounting Policies

The following Accounting Policies have been used consistently in dealing with items which are considered material in relation to the Charity's financial statements: -

Basis of Accounting

The financial statements have been prepared on a historic cost basis, and in accordance with applicable accounting standards and follow recommendations in The Statement of Recommended Practice. Accounting by Charities (revised 2008) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Fees, Contributions and Grants

These comprise amounts received during the year

Investment Income

Investment income is recognised in the accounts when it is received

Other Incoming Resources

Other income is included when receivable

Resources Expended

Resources expended are recognisable in the period in which they are incurred Expenses are analysed between:

Costs of generating funds comprise the expenditure that represents the costs of securing support and donations.

Costs relating to charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes costs that can be directly allocated to such activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy costs.

Support costs are directly allocated to the activity to which they predominantly relate as it is not cost effective to apportion these costs over several activities

Value Added Tax

As the majority of Alnwick Community Development activities are classified as exempt or non-business activities for the purpose of value added tax, Alnwick Community Development Trust Limited is unable to reclaim all the value added tax which it suffers on its purchases. Expenditure in these financial statements is therefore shown inclusive of value added tax.

Taxation

No provision has been made for corporation tax or deferred tax.

Grants

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities upon receipt of the funds.

Legacies

Legacies are recognised as designated funds and are recognised in full in the Statement of Financial Activities upon receipt of the funds

ALNWICK COMMUNITY DEVELOPMENT TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2010****Tangible Fixed Assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Items of equipment are capitalised where the purchase price exceeds £100. Fixed assets are subject to annual impairment reviews

Tangible fixed assets are depreciated over their estimated useful lives as follows:-

Freehold Property	Nil
Equipment	3 Years Straight Line and 25% Reducing Balance

Unrestricted Funds

Unrestricted funds are incoming resources receivable or generated for the objects of the charity without a specified purpose and are available as general funds

Designated Funds

Designated funds are unrestricted funds earmarked by the directors for a particular purpose.

Restricted Funds

Restricted funds are incoming resources receivable for a specified purpose and are not available as general funds.

2. Voluntary Income

	Unrestricted Funds		Restricted Funds	2010	2009
	General Purpose Funds	Designated Funds			
	£	£	£	£	£
Donations Received	4,325	32,376	-	36,701	21,963
	<u>4,325</u>	<u>32,376</u>	<u>-</u>	<u>36,701</u>	<u>21,963</u>

Designated donations include donations towards the Hotspur statue, Hotspur festival, and the turbine projects.

3. Activities for Generating Funds

	Unrestricted Funds		Restricted Funds	2010	2009
	General Purpose Funds	Designated Funds			
	£	£	£	£	£
Grants – Northern Rock	-	-	-	-	25,000
Grants – Lankelly Chase	-	-	-	-	500
Grants – Northumberland Strategic Partnership	30,139	-	-	30,139	17,500
Grants – Alnwick District Council	-	-	-	-	38,203
Grants – Northumberland County Council	12,528	82,428	42,504	137,460	17,275
Grants – Community Foundation	-	2,000	500	2,500	3,900
Grants – Change Maker Foundation	-	-	-	-	4,610
Alnwick Town Council	400	-	-	400	-
Grants – Other	-	-	13,264	13,264	5,100
	<u>43,067</u>	<u>84,428</u>	<u>56,268</u>	<u>183,763</u>	<u>112,088</u>

ALNWICK COMMUNITY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS – 31 March 2009

4. Investment Income

	Unrestricted Funds		2010	2009
	General Purpose Funds	Designated Funds		
	£	£	£	£
Interest Received	-	499	499	6,473
Rent Received	11,416	-	11,416	-
	<u>11,416</u>	<u>499</u>	<u>11,915</u>	<u>6,473</u>

5. Incoming Resources from Charitable Activities

	Unrestricted Funds		Restricted Funds	2010	2009
	General Purpose Funds	Designated Funds			
	£	£	£	£	£
Fenkle Street Management	8,164	-	-	8,164	8,164
Conference Room Income	-	4,627	-	4,627	2,430
Community Centre Income	-	-	18,421	18,421	14,072
Other Events	-	7,233	-	7,233	-
Other Income	8,390	-	-	8,390	2,263
	<u>16,554</u>	<u>11,860</u>	<u>18,421</u>	<u>46,835</u>	<u>26,929</u>

6. Staff Members

The average number of full time equivalent employees during the year was made up as follows:-

	2010	2009
Trust Manager	1	1
Other Employees	4	3
	<u>5</u>	<u>4</u>
Gross salaries and wages	95,746	76,577
Employer's national insurance costs	7,748	6,408
	<u>103,494</u>	<u>82,985</u>

No employee received emoluments exceeding £60,000 during the year. Salaries and employers national insurance costs includes £15,747 (2009: £11,606) relating to the Community Centre and £20,240 reallocated to specific projects.

ALNWICK COMMUNITY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2010

7. Total Resources Expended

	£	2010 £	£	2009 £
Costs of Generating Funds				
Subscriptions	3,336		4,415	
Stationery and Postage	3,477		5,213	
Newsletter	1,625		2,350	
Advertising	80		564	
		<u>8,518</u>		<u>12,542</u>
Charitable Activities				
Refreshments	165		340	
Alnwick in Bloom	-		570	
Alnwick Ambassadors Project	2,194		2,103	
Greenwell Lane	3,500		-	
Town Crier	-		8,604	
Legacy	3,630		6,931	
Alnwick Maps	92		378	
Townscape Improvements	654		1,019	
Community Centre	120,188		42,856	
Community Centre Depreciation	1,001		1,035	
Events	966		1,077	
Fair Trade	-		27	
Conference Room	3,129		3,297	
Hotspur Statue	34,995		8,589	
Town Trail	2,333		200	
Lottery	3,990		1,938	
Christmas Lights	-		1,500	
School Uniforms	1,343		-	
Turbine	2,818		10,194	
Property Costs	6,721		6,188	
Planters	84		2,756	
Hotspur Festival	31,250		40	
The Centre	443		-	
		219,496		99,642
Wages	<u>67,507</u>		<u>71,379</u>	
		67,507		71,379
Insurance	-		1,300	
Premises Costs	4,500		4,500	
Repairs and Maintenance	156		818	
Website and Computer Costs	1,454		1,593	
Depreciation	4,462		6,210	
Room Hire	-		94	
Telephone	1,184		666	
Travel	1,718		1,982	
Bank Charges	124		-	
Sundry Expenses	351		631	
		<u>13,949</u>		<u>17,794</u>
		<u>300,952</u>		<u>188,815</u>
Governance Costs				
Accountancy	2,645		2,565	
Professional Fees	<u>1,299</u>		<u>1,049</u>	
		<u>3,944</u>		<u>3,614</u>
		<u>313,414</u>		<u>204,971</u>

ALNWICK COMMUNITY DEVELOPMENT TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2010****8. Net Incoming Resources for the Year**

	2010 £	2009 £
This is stated after charging		
Depreciation	5,462	7,245
Accountancy Costs	2,645	2,565

The directors received no remuneration or reimbursements during the year (2009:£nil)

9. Taxation

The company is a registered charity and no provision is considered necessary for taxation.

10. Tangible Fixed Assets

	Property £	Equipment £	Total £
COST			
As at 1 April 2009	285,235	43,098	328,333
Additions during year	14,933	5,495	20,428
As at 31 March 2010	<u>300,168</u>	<u>48,593</u>	<u>348,761</u>
DEPRECIATION			
As at 1 April 2009	-	26,743	26,743
Charge for the Year	-	5,462	5,462
As at 31 March 2010	<u>-</u>	<u>32,205</u>	<u>32,205</u>
Net Book Value at 1 April 2009	<u>285,235</u>	<u>16,355</u>	<u>301,590</u>
Net Book Value at 31 March 2010	<u>300,168</u>	<u>16,388</u>	<u>316,556</u>

11. Debtors

	2010 £	2009 £
Trade Debtors	3,011	9,832
Prepayments	-	4,579
	<u>3,011</u>	<u>14,411</u>

12. Creditors: Amounts Falling Due Within One Year

Trade Creditors	-	176
Other Creditors and Accruals	31,148	28,069
	<u>31,148</u>	<u>28,245</u>

ALNWICK COMMUNITY DEVELOPMENT TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2010****13. Creditors: Amounts Falling Due After One Year**

	2010 £	2009 £
Mortgage Loan	<u>112,706</u>	<u>115,699</u>

The mortgage is repayable over 25 years and is secured on the Clive Gardens properties shown in fixed assets. The loan represents 45% of the cost of the properties

14. Company Status

The company is guaranteed by its members and each members guarantee is limited to £1.

15. Movement in Funds

	At 1 April 2009 £	Incoming £	Transfer £	Outgoing £	At 31 March 2010 £
General Purpose Fund	151,172	75,362	6,921	81,553	151,902
Designated Fund	36,996	129,163	(6,921)	89,392	69,846
Restricted Fund	106,900	74,689	-	142,469	39,120
	<u>295,068</u>	<u>279,214</u>	<u>-</u>	<u>313,414</u>	<u>260,868</u>

General funds represent the funds of the charity that are not designated for particular purposes.

Designated funds represent the funds earmarked by the charity for specific projects.

Restricted funds represent incoming and outgoing resources with respect to employing the trust manager and Community Centre projects. Neither of these funds were in deficit at 31 March 2010

16. Analysis of Net Assets Between Funds

	Unrestricted Funds General Purpose Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Fund Balances as at 31 March 2010 as Represented By:				
Tangible Fixed Assets	313,554	-	3,002	316,556
Net Assets/(Liabilities)	<u>(161,652)</u>	<u>69,846</u>	<u>36,118</u>	<u>(55,688)</u>
	<u>151,902</u>	<u>69,846</u>	<u>39,120</u>	<u>260,868</u>

ALNWICK COMMUNITY DEVELOPMENT TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2010****17. Related Party Transactions**

A separate trading company, ACDT Trading Limited continued operating during the year. Mr G Watson, the trust manager, is also director of this company. Alnwick Community Development Trust Limited was owed £2,850 by ACDT Trading Limited at 31 March 2010. All transactions are made on an arms length basis

18. Post Balance Sheet Event

The company is currently in the process of managing a project to purchase premises in Alnwick town which are to be refurbished as a Youth Hostel. This project is anticipated to cost £735,000 and is to be funded, 50% by grant monies which have now been confirmed as in place, and 50% by commercial loan which is currently being negotiated. The anticipated timescale for full completion of the project is by March 2011