

COMPANY REGISTRATION NUMBER 5077252

**BIRNBECK REGENERATION TRUST LIMITED**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2006**

Charity Number 1103012



**BUTTERWORTH JONES**

Chartered Accountants  
Tallford House  
38 Walliscote Road  
Weston-super-Mare  
North Somerset  
BS23 1LP

# **BIRNBECK REGENERATION TRUST LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2006**

<b>CONTENTS</b>	<b>PAGE</b>
Trustees Annual Report	<b>1</b>
Accountants' report on the unaudited accounts	<b>4</b>
Statement of Financial Activities (incorporating the income and expenditure account)	<b>5</b>
Balance sheet	<b>6</b>
Notes to the financial statements	<b>7</b>

# **BIRNBECK REGENERATION TRUST LIMITED**

## **TRUSTEES ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2006**

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 charity for the year ended 31 March 2006.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** Birnbeck Regeneration Trust Limited

**Charity registration number** 1103012

**Company registration number** 5077252

**Registered office**  
Stonedale  
11 Fairfield Close  
Milton  
Weston Super Mare  
North Somerset  
BS22 8EA

### **The trustees**

The trustees who served the charity during the period were as follows:

P Bryant  
C Charlton  
N Coombes  
J Crockford- Hawley  
C McCann  
R Payne  
S Rendell  
H Smith  
T Edwards  
C Ballard

T Edwards was appointed as a trustee on 26 September 2005.

C Ballard was appointed as a trustee on 21 April 2005.

**Secretary** S Rendell M.B.E

**Accountants**  
Butterworth Jones  
Chartered Accountants  
Tallford House  
38 Walliscote Road  
Weston-super-Mare  
North Somerset  
BS23 1LP

# **BIRNBECK REGENERATION TRUST LIMITED**

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

**YEAR ENDED 31 MARCH 2006**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Organisation is a charitable company limited by guarantee, incorporated on 18 March 2004. 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. Two of the Trustees are nominees of North Somerset District Council and another is the nominee of Weston Town Council. The rest mainly represent local, charitable, non profit making organisations that are concerned about the semi-derelict state of Birnbeck's Grade II listed pier, and are anxious for its preservation for the benefit of the public.

### **OBJECTIVES AND ACTIVITIES**

The main objectives of the Charity are to regenerate the Birnbeck Pier and Island for the benefit of the public.

### **ACHIEVEMENTS AND PERFORMANCE**

The Consultants' reports were received, considered and amplification obtained, but further progress was held up by the introduction of a prospective commercial purchaser/developer. That particular purchase eventually failed; but a further potential commercial developer entered into preliminary negotiations with the pier owner in March 2006, giving rise to a completely different situation.

### **FINANCIAL REVIEW**

The Charity's income is in the form of grants and the expenditure is approved by the board. The relatively small amount of capital presently held by the Trust is allocated for its running expenses. Under the Memorandum and Articles of Association the Charity has the power to make any investments that the trustees see fit.

### **PLANS FOR FUTURE PERIODS**

In view of the recent change of ownership of the pier complex, plans for the Trust's future work are currently being considered.

### **RESPONSIBILITIES OF THE TRUSTEES**

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and 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 charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

# **BIRNBECK REGENERATION TRUST LIMITED**

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

**YEAR ENDED 31 MARCH 2006**

### **REPORTING ACCOUNTANTS**

Messrs Butterworth Jones will continue in office as reporting accountants for the ensuing year.

Registered office:  
Stonedale  
11 Fairfield Close  
Milton  
Weston Super Mare  
North Somerset  
BS22 8EA

Signed by order of the trustees



S RENDELL M.B.E  
Company Secretary

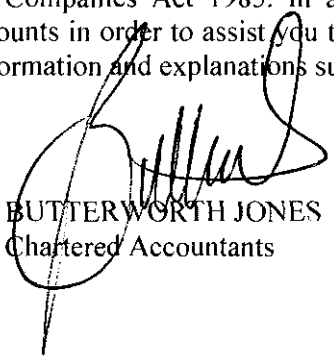
15/1/2007

# **BIRNBECK REGENERATION TRUST LIMITED**

## **'ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE MEMBERS OF BIRNBECK REGENERATION TRUST LIMITED**

**YEAR ENDED 31 MARCH 2006**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2006 set out on pages 5 to 7, and you consider that the charity is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



**BUTTERWORTH JONES**  
Chartered Accountants

Tallford House  
38 Walliscote Road  
Weston-super-Mare  
North Somerset  
BS23 1LP

15 January 2007

# BIRNBECK REGENERATION TRUST LIMITED

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

YEAR ENDED 31 MARCH 2006

	Note	Unrestricted Fund £	Total Fund 2006 £	Total Fund 2005 £
<b>INCOMING RESOURCES</b>				
Incoming resources from generating funds:				
Voluntary income	2	4,229	4,229	49,827
<b>TOTAL INCOMING RESOURCES</b>		<u>4,229</u>	<u>4,229</u>	<u>49,827</u>
<b>RESOURCES EXPENDED</b>				
Charitable activities	3	(480)	(480)	(450)
Other resources expended	4	(3,529)	(3,529)	(49,827)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(4,009)</u>	<u>(4,009)</u>	<u>(50,277)</u>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR/NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		220	220	(450)
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward		<u>(450)</u>	<u>(450)</u>	<u>-</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(230)</u>	<u>(230)</u>	<u>(450)</u>

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 accounting policies and notes on pages 7 to 9 form part of these financial statements.

# BIRNBECK REGENERATION TRUST LIMITED

## BALANCE SHEET

31 MARCH 2006

	Note	2006 £	Restated 2005 £
<b>CURRENT ASSETS</b>			
Debtors	7	—	12,500
Cash at bank		348	—
		<u>348</u>	<u>12,500</u>
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>(578)</u>	<u>(12,950)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(230)</u>	<u>(450)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(230)</u>	<u>(450)</u>
<b>NET LIABILITIES</b>		<u>(230)</u>	<u>(450)</u>
<b>FUNDS</b>			
Unrestricted funds	9	<u>(230)</u>	<u>(450)</u>
<b>TOTAL FUNDS</b>		<u>(230)</u>	<u>(450)</u>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved by the members of the committee on the 15 Jan 2007 and are signed on their behalf by:

*Peter Rendell*

*L. A. McEwan*

Director

*£ G. Secretary*

The accounting policies and notes on pages 7 to 9 form part of these financial statements.



# **BIRNBECK REGENERATION TRUST LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2006**

### **1. ACCOUNTANCY POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 1985.

#### **Cash flow statement**

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

### **INCOMING RESOURCES**

#### **Recognition of incoming resources**

These are included in the Statement of Financial Activities (SoFA) when:

- The Charity becomes entitled to the resources;
- The trustees are virtually certain they will receive the resources; and
- The monetary value can be measured with sufficient reliability.

#### **Donations**

Donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

#### **Tax reclaims on donations and gifts**

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

#### **Volunteer help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

### **EXPENDITURE AND LIABILITIES**

#### **Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

#### **Governance costs**

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

# BIRNBECK REGENERATION TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

### 1. ACCOUNTANCY POLICIES (Continued)

#### ASSETS

##### Fixed assets

All fixed assets are initially recorded at cost.

### 2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2006 £	Restated Total Funds 2005 £
<b>Donations</b>			
North Somerset County Council	3,009	3,009	35,037
English Heritage	—	—	5,000
The Prince's Foundation	—	—	1,290
Architectural Heritage Fund	—	—	7,500
Old Pier Society	400	400	1,000
W-s-M Trust	820	820	—
	<u>4,229</u>	<u>4,229</u>	<u>49,827</u>

### 3. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Total Funds 2006 £	Restated Total Funds 2005 £
Printing and Postage	164	—
Accountancy Fees: Independent Examiners Fee for Reporting on the Accounts	256	450
Companies House	60	—
	<u>480</u>	<u>450</u>

### 4. OTHER RESOURCES EXPENDED

	Total Funds 2006 £	Total Funds 2005 £
Legal fees	—	1,290
Consultancy fees	3,529	48,537
	<u>3,529</u>	<u>49,827</u>

### 5. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

# BIRNBECK REGENERATION TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

### 6. DETAILS OF CERTAIN ITEMS OF EXPENDITURE

	This Year	Last Year
Number of Trustees who were paid expenses	1	—
Nature of Expenses	Printing, Postage & Companies House Fees	—
Total Amount Paid	£224.55	—

### 7. DEBTORS

	2006	Restated 2005
	£	£
Trade debtors	—	12,500

### 8. CREDITORS: Amounts falling due within one year

	2006	Restated 2005
	£	£
Other creditors	161	12,500
Accruals	417	450
	<u>578</u>	<u>12,950</u>

### 9. FUNDS

Unrestricted funds comprise those funds, which the trustees are free to use in accordance with the charitable objectives.

### 10. PRIOR YEAR ADJUSTMENT

The accounts for the year ended 31 March 2005 included a donation of £5,000 from North Somerset County Council (NSC) in respect of the balance of monies due for a feasibility study on the project.

It was discovered after the year end that the £5,00 paid by NSC and treated as a donation from NSC was actually covered by a donation due from English Heritage of £5,000 that had not been received by the year end. The donation of £5,000 should therefore have been shown as received from English Heritage and not part of the £40,127 listed for NSC.

The net result of this error is that debtors are understated by £5,000 in respect of the monies due from English Heritage, creditors are understated by £5,000 in respect of the repayment due to NSC. There has been no effect on the income and expenditure account for 31 March 2005.