

BIRNBECK REGENERATION TRUST LIMITED

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2007

REGISTERED CHARITY NO. 1103012

COMPANY NO. 5077252

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BIRNBECK REGENERATION TRUST LIMITED
(A company limited by guarantee)

YEAR ENDED 31 MARCH 2007

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

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

Secretary

S Rendell M B E

Registered Office

11 Fairfield Close
Milton
Weston-Super-Mare
North Somerset
BS22 8EA

Registration Number

5077252 Registered in England

Independent Examiner

A J Hill
9 Lynhurst Crescent
Hillingdon
Middx
UB10 9EF

BIRNBECK REGENERATION TRUST LIMITED

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FOR THE YEAR ENDED 5 APRIL 2007

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BIRNBECK REGENERATION TRUST LIMITED

TRUSTEES' ANNUAL REPORT

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the year ended 31 March 2007

Structure, governance and management

The Organization 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. The liability of each member is limited to £1. 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.

Achievement and performance

A commercial developer acquired the ownership of the pier in 2006, with the Trust liaising, but otherwise making time by keeping a watching brief.

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 change of ownership of the pier complex, plans for the Trust's future work are on hold.

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 the apply them consistently,
- make judgments 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 company will continue on that basis.

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 the 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.

Risk factors

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

BIRNBECK REGENERATION TRUST LIMITED

TRUSTEES' ANNUAL REPORT

Cont

Statement of disclosure to independent examiner

(a) so far as the Trustees are aware, there is no relevant examination information of which the Chanty's independent examiner is unaware, and

(b) they have taken all steps that they ought to have taken as Trustees in order to make themselves aware of any relevant independent examination information and to establish that the Chanty's independent examiner is aware of that information

Independent examiner

The Chanty's examiner, Mr A J Hill, has indicated his willingness to continue in office and will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985

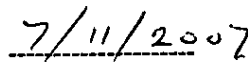
Board Approval

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (issued in March 2005) and in accordance with special provisions of Part VII of the Companies Act 1985 relating to small entities

Approved by the board on the date shown below and signed on their behalf by -



S Rendell M B E – Secretary



Date

BIRNBECK REGENERATION TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF BIRNBECK REGENERATION TRUST LIMITED

I report on the financial statements of Birnbeck Regeneration Trust Limited on pages 3 to 8 for the year ended 31 March 2007. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the charity's members, as a body, in accordance with Section 235 of the Companies Act 1985. My examination work has been undertaken so that I might state to the charity's members 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 charity and the charity's members as a body, for my examination work, for this report, or for the opinions I have formed.

Respective Responsibilities of Trustees and Examiner

As described in the statement of trustees' responsibilities on page 1, the company's directors who are trustees for the purpose of charity law, are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to examine the accounts under Section 43(3)(a) of the 1993 Act, to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 43(7)(b) of the 1993 Act), and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My 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 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 the view given by the accounts.

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 requirements to keep accounting records in accordance with Section 41 of the 1993 Act, and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



A J HILL
9 LYNHURST CRESCENT
HILLINGDON
MIDDLESEX
UB10 9EF

Date 17/12/07

BIRNBECK REGENERATION TRUST LIMITED**STATEMENT OF FINANCIAL ACTIVITIES**
(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)**FOR THE YEAR ENDED 31 MARCH 2007****SUMMARY INCOME AND EXPENDITURE ACCOUNT**

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Total 2007</u>	<u>Restated Total 2006</u>
		<u>£</u>	<u>£</u>	<u>£</u>
Incoming Resources				
Incoming resources from generating funds:				
Voluntary income	3	1,500	1,500	4,229
Total Incoming Resources		<u>1,500</u>	<u>1,500</u>	<u>4,229</u>
Resources Expended				
Charitable activities	4	140	140	594
Other resources expended	5	-	-	3,529
Total Resources Expended		<u>140</u>	<u>140</u>	<u>4,123</u>
Net Incoming Resources for the year		1,360	1,360	106
Total funds brought forward		<u>(247)</u>	<u>(247)</u>	<u>(353)</u>
Total Funds carried forward		<u>1,113</u>	<u>1,113</u>	<u>(247)</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The accompanying notes form part of these financial statements


BIRNBECK REGENERATION TRUST LIMITED**BALANCE SHEET AS AT 31 MARCH 2007**

	<u>Note</u>	<u>2007</u> £	Restated <u>2006</u> £
CURRENT ASSETS			
Cash at Bank		1,163	347
CREDITORS: Amounts falling due within one year	8	<u>50</u>	<u>594</u>
Net Current Assets/(Liabilities)		1,113	(247)
Net Assets		<u>1,113</u>	<u>(247)</u>
FUNDS			
Unrestricted funds	9	1,113	(247)
		<u>1,113</u>	<u>(247)</u>

For the year ended 5 April 2007 the company was entitled to exemption under Section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2). The directors acknowledge their responsibility for

- i) Ensuring 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 affairs of the company as at the end of the financial year, and of its net incoming and net outgoing resources for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements which have been prepared in accordance with special provisions of Part VII of the Companies Act 1985 applicable to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005), were approved by the board on the date shown below and signed on its behalf by -


Director

7/11/2007
Date

The accompanying notes form part of these financial statements

BIRNBECK REGENERATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for smaller entities (effective January 2005), the Companies Act 1985, and follow the recommendations in the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" issued in March 2005 and applicable accounting standards

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

Resources Expended

Liability recognition

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

Governance costs

Where charged, these 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

2. ASSETS

Fixed assets

There are no fixed assets

BIRNBECK REGENERATION TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS**

Cont

FOR THE YEAR ENDED 31 MARCH 2007**3. VOLUNTARY INCOME****Donations**

Weston-super-Mare Town Council
 North Somerset Council
 Old Pier Society
 W s M Trust

Unrestricted funds £	Total Funds 2007 £	Total Funds 2006 £
1,500	1,500	-
-	-	3,009
-	-	400
-	-	820
<u>1,500</u>	<u>1,500</u>	<u>4,229</u>

4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

Printing and Postage
 Accountancy fees Independent Examiner's Fee for Reporting on the
 Accounts
 Companies House

Total Funds 2007 £	Restated Total Funds 2006 £
60	164
50	370
30	60
<u>140</u>	<u>594</u>

5. OTHER RESOURCES EXPENDED

Consultancy fees

<u>-</u>	<u>3,529</u>
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6. STAFF COSTS AND EMOLUMENTS

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

7. DETAILS OF CERTAIN ITEMS OF EXPENDITURE

Number of Trustees who were paid expenses
 Nature of Expenses
 Total amount paid

1	1
Printing, Postage & Companies House fees	
£60	£224

BIRNBECK REGENERATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2007

Cont

	<u>2007</u>	Restated
	<u>£</u>	<u>2006</u>
		<u>£</u>
8 CREDITORS: Amounts falling due within one year		
Other creditors	-	224
Accruals	50	370
	<u>50</u>	<u>578</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

Accountants' fees in the 2005 and 2006 accounts were estimated at £450 and £256 respectively. In this year's reconciliation calculations these have now been corrected to £352 and £370