

COMPANY NUMBER 05290088
CHARITY NUMBER 1109088

BERWICK UPON TWEED
COMMUNITY DEVELOPMENT
TRUST LIMITED

DIRECTORS' REPORT AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2011

GREAVES WEST AND AYRE

CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS

BERWICK UPON TWEED

THURSDAY



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BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
COMPANY INFORMATION
REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Peter Watts Resigned as Chairman November 2011 Jane Pannell Treasurer Robert Leetham Resigned February 2012 Bernard Shaw Chris Shaw Vice Chair Ross Weddle Resigned February 2012 Alan Bowlas Andy Richardson Resigned June 2011 Ian Pope Appointed Chairman November 2011 Alan Ainslie Appointed November 2011 Jenny Crawford Appointed September 2011 Jan Casson Appointed August 2011
Company Number	05290088
Charity Number	1109088
Auditors	Greaves West and Ayre Chartered Accountants & Statutory Auditors 1/3 Sandgate Berwick upon Tweed TD15 1EW
Business Address and Registered Office	The William Elder Building 56-58 Castlegate Berwick Upon Tweed TD15 1JT
Bankers	Unity Trust plc Nine Brindleyplace Birmingham B1 2HB
Solicitors	Adam Douglas and Sons 49-51 Bridge Street Berwick Upon Tweed TD15 1ES

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED

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BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
CHAIRMAN'S REPORT FOR THE YEAR ENDED 31st DECEMBER 2011

CHAIRMAN'S OPENING STATEMENT

This is the seventh annual Trustees' Report for the Berwick Community Trust and covers the calendar year 2011. It has been a year of mixed fortunes, but the Trust is, I hope, responding well to the challenging changes in the environment it faces. The demands on the "third sector" of which the Trust is proud to be a part have increased. At the same time the resources from the public sector on which we depended for the bulk of our work have all but dried up.

The Trustees Report serves two main purposes, to report to our members and stakeholders on how we are working to make our vision a reality and to show to the Charity Commission that we fulfill our charitable purpose, which in our case is what contribution we make to the lives of our beneficiaries, the people of Berwick and the surrounding areas.

Our activities contribute to our beneficiaries in three ways

- (i) Directly by, for example, our childcare activities, and
- (ii) indirectly, by trading and generating a financial surplus to spend on events like the Border Green Festival and other goods and services for our beneficiaries
- (iii) It can, of course, be a mixture of both

Our Vision

To make Berwick-upon-Tweed (and its surrounding hinterland when appropriate) a prosperous, vibrant community where all generations want to live, work and play

I have tried to categorise our work into three groups though like all categorisations it tends to fall down when projects can be regarded as in more than one category. Nevertheless, I have persisted! The categories are

- Community support which is mainly our work directed at providing immediate community benefits,
- Sustainability, mainly directed at energy sustainability and low carbon, and
- Collaborative action where the Trust engages with and facilitates other organisations in their efforts to help the development of Berwick and its hinterland

Before looking at the work of the Trust I would like to report on resources. The rapid decline in our traditional sources of funding was anticipated but happened more quickly than we expected. Much of the focus of the year has been re-adjusting and getting into shape for a sustainable future less dependent on public sector funding. We have been living on our resources to some extent in 2011 and this will probably continue into 2012. Within a year we expect the income from the wind turbine to be making a significant contribution.

Russell Sandbach resigned as our CEO in order to make a round the world sailing trip. He is now well on his way and we wish him well and thank him for his work. Julien Lake was appointed as CEO in the summer and is adapting well to the task. Through the reorganisation we are now one full time equivalent staff member down, and will continue to be until our work on improving the financial position bears fruit.

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
CHAIRMAN'S REPORT FOR THE YEAR ENDED 31st DECEMBER 2011

Community Support

The Trust's involvement in the management of child care started in 2009 as a "rescue mission" to prevent the provision failing under its previous regime. Last year it was extended to include Wooler and has further consolidated its position during 2011.

In collaboration with other Development Trusts and with the County Council's Northumberland Employability and Work Service, the Trust had a dedicated member of staff, helping get people in to work. Although locally this programme was very successful helping hundreds of people, nationally it appeared to be performing less well. Funding for this activity ended in March 2011 while a Government replacement programme was expected to start in July. The Trust decided to maintain funding from its own resources to cover the gap. In the meantime County Council implemented a completely different programme excluding the third sector. This decision seems to have been taken in response to its internal administrative issues rather than delivery of the results so badly needed in Berwick. As getting people in to work is likely to remain important in the Berwick area for some time, the Trust is continuing to press County for a better programme and to pursue other funding options.

Despite the difficult financial situation, the Trust pursued several other initiatives during 2011, some of which have come to fruition in the early part of 2012, and others are still being developed. The list includes:

- Support and counselling for those suffering from substance abuse,
- A new programme of care arrangements for pre-school children,
- Support for charities helping the elderly, particularly to improve their social life, including a drop-in centre,
- Provision facilities to allow estranged parents to have "quality time" with their children,
- A retail incubator to enable new retail businesses a start-up space with much lower overheads than associated individual shop premises.

We also have continued to build up a stock of events equipment, which we make available to other local organisations. Arrangements are in hand to publicise its availability more widely to increase its use across the community.

Sustainability – Mainly renewable energy

There are two main activities the Trust carries out in relation to sustainability, work on changing attitudes to the issue in the local community and work on actually developing renewable energy systems.

During the first half of 2011 we completed a programme under the LCCC (see below) on helping to change attitudes towards climate change and energy saving, with a dedicated and very capable member of staff. In this field we have been happy to work with the local Transition Towns group. The funding for the programme ended in the summer and the Trust has not yet been able to secure an alternative source of funding.

Still on changing attitudes, we again held a successful Border Green Festival.

We have for some time worked with CoRE (Community Renewable Energy) and, together, have set up Berwick CoRE to manage community-owned renewable energy projects in the Berwick area. The twin aims of the partnership are reducing our community's carbon footprint and generating a cash flow for us to fund and expand our work in support of the community. In January of 2012, CoRE ran into financial difficulty. The Trust helped them out with a cash injection in return for a larger stake in Berwick CoRE.

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CHAIRMAN'S REPORT FOR THE YEAR ENDED 31st DECEMBER 2011

Progress on funding the 800 kW community wind turbine just north of Berwick has been frustratingly slow during 2011. Part of the problem has been a desire to simultaneously raise capital for several projects. Late in 2011 the Trust took a decision to focus only on the wind turbine in the immediate term. It is expected this will enable work to start in the spring of 2012.

Our solar roof project came about from our success in a government competition, the Low Carbon Community Challenge (LCCC), one of only twenty two successful applications across the UK. A total of 176 panels have been installed to date and the remaining stock will be installed in the next couple of months.

Strategic Partnership Work on Regeneration of the Area

The Trust remains a keen proponent and supporter of the Berwick's Future process. The Trust was funded to provide support and facilities to the process. That funding ceased in the spring of 2011, but the Trust has still continued to provide what support it can from its own resources.

Despite the efforts of the Trust there has been little progress on the main components of the programme. County is still embroiled in its re-organisation and it has proved very difficult to get meetings organised, often when they are, they get postponed, and follow up actions rarely take place. The Trust is in conversation with most of the main stakeholders to see what might be done to improve the situation. One outcome may be that some of the initiatives will be done separately. The Barracks is an example where in parallel with its work to try to make progress on Berwick's Future the Trust is in conversation with key stakeholders in the Barracks.

The Board believes that all Partners in Berwick's Future have contributed enormously to the process. The Board believes that this is an opportunity to re-think the mechanism for delivering the twenty-year programme to regenerate the area. During the year to come we shall continue to press for this funded from our own resources.

Despite its name, the Berwick Project of the County Council is entirely separate from Berwick's Future. The Trust took a very active role last year in helping to promote and define the project, which aimed to provide, more flexible, locally based service provision. Unfortunately this process also seems to have lost momentum in the melee of problems facing County. The Trust still thinks it potentially important so again we continue to press for progress and action in line with promises and commitments made.


Ian Pope
Chair of Directors / Trustees

COMPANY NUMBER 05290088, CHARITY NUMBER 1109088
BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
TRUSTEES' REPORT FOR THE YEAR ENDED 31st DECEMBER 2011

This is the seventh Trustees' Annual Report for Berwick Community Trust and covers the calendar year 2011 which is also the Trust's financial year

STRUCTURE AND MANAGEMENT

Berwick Community Trust (BCT) is a Company Limited by Guarantee established by Memorandum and Articles of Association dated 8th September 2004 and registered as a charity on the 18th April 2005

BCT Membership is open to all who live or work in Berwick upon Tweed with 85 individuals or organisations currently registered. Directors/Trustees are elected from the membership at the AGM and serve on a board that oversees the Trust's work and manages its affairs. The Directors/Trustees elect a Chair, Vice-Chair and Honorary Treasurer. Currently BCT has 9 Directors/Trustees. These Directors/Trustees come from a range of business and voluntary backgrounds and offer a broad diversity of skills and experience.

Where board vacancies arise in between General Meetings the existing Directors/Trustees may appoint individuals to fill the vacancy and such appointed Directors/Trustees then hold office until the next AGM where they stand for election. Following appointment, Directors/Trustees are given briefings and induction training on the workings of the Trust and on their responsibilities.

BCT presently employs 21 members of staff and these consist of a core team of a full time Chief Executive, a part time Project Officer, a Finance Officer and a Cleaner. 17 Childcare Staff working with Sure Start are also employed through a contract we currently hold with the County Council.

The Chief Executive is responsible for day to day decision making, management of the staff team and ensuring that the agreed work programmes are followed. The Chief Executive reports to the Chair, who acts as line manager and reports to the Board.

Decisions affecting BCT's overall direction or those with significant financial implications are made at regular board meetings.

GOVERNANCE

Director/Trustee Responsibilities

A Director's/Trustee's main responsibility is to direct work to deliver the charitable outcomes for which BCT was set up, ensuring that it is well-run and securing its solvency. To do this, Directors/Trustees must be

- committed to BCT's purpose
- supportive of its values (and ethics)
- able to make collective decisions and stand by them
- able to act reasonably and responsibly
- constructive about the opinions and contributions of others in meetings
- able to maintain confidentiality on sensitive and confidential information

Under Charity and Company law, the Directors/Trustees also have particular responsibilities relating to the finances of the Trust. Specifically, they must prepare financial statements for each financial year. These statements must give a true and fair view of the state of the affairs of the Trust and of its financial activities for that year, detail its assets and liabilities at the end of the period and

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
TRUSTEES' REPORT FOR THE YEAR ENDED 31st DECEMBER 2011

adequately distinguish any material Trust, special Trust or other restricted fund of the Trust In preparing those financial statements the Directors/Trustees are required to

- select suitable accounting policies and apply them consistently
- Observe methods and principles in the Charity SORP
- make judgements and estimates that are reasonable and prudent
- state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, 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 assume that the Trust will continue in business

The Trustees, as Directors, are responsible for keeping proper accounting records These records must disclose with reasonable accuracy the financial position of the Trust at any time and enable the Directors/Trustees to ensure that the financial statements comply with the requirements of the Companies Act 2006 The Directors/Trustees are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the provision and detection of fraud and other irregularities

The Directors/Trustees of the Trust must, in determining how amounts are presented within items in the balance sheet and its incoming resources and application of resources, have regard to the substance of the reported transaction or arrangements, in accordance with United Kingdom Generally Accepted Accounting Practice

The financial statements are prepared in accordance with the Statement of Recommended Practice (SORP), issued in March 2005, updated in 2008, the special provisions relating to small companies within Part 15 of the Companies Act 2006, and with the Financial Reporting Standard for Smaller Entities (effective April 2008) The accounts do comply with the governing documents of the Trust

So far as the Trustees, as Directors, are aware there is no relevant audit information (information needed by the charitable company's auditors in connection with preparing their report) of which the charitable company's auditors are unaware The Directors/Trustees have taken all the steps they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information

Trustee Induction and Training

Any new trustees undergo an orientation day to brief them on their legal obligations under charity law, the content of the Trust Deed, the committee and the decision making process, the business plan and recent financial performance of the Trust During the initial period they meet key employees and other trustees Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role

Management of Risks

The Trust has undertaken an assessment of risks and its business plan and policies have been developed to reflect and respond to the issues identified The principal risks the Trust faces are those arising out of its ownership and operation of The William Elder Building, the reduced availability of grant funding and from its role as an employer

Secondary risks in respect of business interruption and data loss may be associated with damage or loss of access to the William Elder Building or IT failures and the Trust has developed systems for offsite back-ups of data and continuity of business

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
TRUSTEES' REPORT FOR THE YEAR ENDED 31st DECEMBER 2011

OBJECTIVES

The Trust's objective has been refined over time and experience and is

Our purpose is to identify, develop and manage social, environmental and economic projects for the general public benefit of residents, businesses and visitors to Berwick upon Tweed and surrounding areas

The Trust is further committed to

Berwick Community Trust will be a high profile, sustainable, trusted and innovative membership organisation

We will work in partnership with the community to deliver diverse, active projects including learning, employment, training and business opportunities that support the vision for Berwick's future

All operational activities are focused upon the benefits that they can bring to the residents, businesses and visitors to the Berwick area and mostly determine what work we will do as set out in our business plan

Much of the Trust's work is directed at supporting and developing the local community through a range of initiatives specifically focusing upon the development of social enterprises in order to ensure long term economic sustainability of both the Trust and community initiatives

Social Impact

The Trust exists to provide services, and improvements to the quality of life, for the residents, businesses and visitors of Berwick upon Tweed and surrounding area. All profits generated through our economic activities are reinvested back into the community, reinvestment that enables us to further develop our range of services

Alongside this reinvestment, we receive grant funding from various bodies to support various aspects of our work. Our funded programmes are designed to meet our aims and objectives and maximise the positive impact we have on the quality of life for the community.

As an organisation that is run by the community for the benefit of the community we wish to encourage all levels of stakeholder involvement. Our Directors/Trustees are all members of the local community and everyone who lives, works or plays a part in the community is welcome to become a member of BCT. Membership entitles people to vote on issues relating to BCT at the AGM, including electing Directors/Trustees

Public Benefit

The Directors/Trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission. In accordance with the charitable objectives the Trust continues to develop and promote projects with the aim of advancing community development in Berwick upon Tweed and the surrounding area and providing community facilities. These projects provide local people with opportunities for training, employment or with improved facilities for recreation at minimal cost

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31st DECEMBER 2011

Keys to Success

BCT aims to make a real difference to the quality of life and experiences of residents, businesses and visitors in and around Berwick-upon-Tweed. It believes that it cannot do so in isolation and that in order to succeed it needs to

- 1 Be actively engaged in the delivery of future proposals for the development of the area
- 2 Be regarded as a key partner by public, private and voluntary sector organisations whilst retaining its independence
- 3 Be seen to be working in partnership with community amenity groups
- 4 Reduce reliance on external funding to meet core costs by developing further income generating projects
- 5 Maintain active support from members of the local community, all levels of local councillors, and local, regional and national governmental officers

REVIEW OF ACTIVITIES FOR 2011

In order to achieve its aims the Trust has adopted a strategy of working in close partnership with other local and regional organisations to initiate social enterprises and grant funded projects. Activities are selected on their likely contribution to the building of wealth, employment, cultural or life opportunities for residents of Berwick upon Tweed and its surrounding communities.

The degree to which any potential activity is likely to contribute to the long term sustainability of BCT or the agendas to which we and our partners have already committed are also important factors in selecting activities. Currently our relationship with Berwick Town Council and the "Berwick's Future" regeneration initiative are important influences in activity determination.

Activities undertaken this year in pursuit of these objects are identified below.

Governance and Internal Arrangements

Throughout 2011 we placed growing emphasis on preparing ourselves for a climate where grant funding is less easily available. Moving towards a state of greater financial independence has required us to ensure that our systems of governance and internal arrangements are fully up to date and reflect the latest legislation. This is a process we have now completed with the assistance of a specialist HR company.

A number of significant events took place within the Trust including the holding of an annual Strategy Day, the recruitment of a number of new Trustees, the departure of Russell Sandbach as Chief Executive and the stepping down of Peter Watts as Trust Chairman. Ian Pope has now taken up the role of Chair and Julien Lake, who was previously employed as Project Manager, was appointed as Chief Executive following an open recruitment process.

Berwick's Future

During 2011 progress on Berwick's Future has been slow as the County Council, the lead partner, has struggled with reorganisation and budget cuts. Many of the activity streams that were previously under way have stalled or become economically unviable.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31st DECEMBER 2011

The Trust has continued to work with all partners to try and progress the partnership's stated aims and has been particularly concerned that the voice of Berwick residents is not lost. Through membership of the initiative's Steering and Programme Management Groups the Trust has lobbied for clear communications with residents and sought to hold external parties to the commitments they previously made regarding resources.

At present the partnership is experiencing another reorganisation and the immediate future of the initiative is unclear. The Trust intends to continue to play an active part in the programme but it is difficult to detail what this may entail.

The William Elder Building

Office spaces within the building are let to a range of not-for-profit and community groups, providing BCT with a vital independent and sustainable source of income. Overall office occupancy levels have fallen as many organisations face new financial realities but remain generally within targets.

In addition to the office space, the building has two meeting rooms, which have provided much needed accessible space within the town. The larger room acts as an Age UK 'day centre' twice a week in addition to doubling as a conference room for meetings of up to 75 people. The Trust operates a discretionary pricing policy that makes it cheaper to rent these spaces if the organisation using them comes from Berwick upon Tweed and has charitable purposes. After the initial tailing off in usage as a result of both the town and County Councils having their meetings elsewhere, the levels of bookings are slowly returning to previous levels as the level and cost of what we offer is being recognised.

Berwick CoRE Ltd

The Trust continues to support the operation, administration and development of Berwick CoRE Ltd, a joint venture with Community Renewable Energy, and this includes the development of a number of renewable energy projects.

Planning permission for the Steps of Grace Wind Turbine project was secured in September 2010 and since then technical work in securing a Grid Connection to enable the distribution of electricity has continued. A formal offer of Grid Connection was received in September 2011 and the site lease agreed. Work to secure the financial package continues but the Trust expects to see a turbine on site at the turn of 2012/13.

A project to install solar panels on local social housing has experienced a number of delays and much work has taken place on installing these panels on local schools and community buildings. A number of installations have now been made and the Trust now expects the balance of the panels to be installed by mid 2012. This project will see local schools and community buildings benefit from free electricity while reducing dependence on carbon emitting electricity sources and earning a modest income.

Low Carbon Berwick

Continuation funding for the Trust's Low Carbon Berwick project has been secured from the Community Foundation specifically to support the development of a Low Carbon Strategy for Berwick. It is expected that this will be matched with funding through Berwick CoRE associated with the solar panel project and so the project is currently on hold awaiting a final financial settlement.

Once match funding is in place a Project Officer will be recruited to work with residents, businesses and other stakeholders to develop a Low Carbon Strategy to guide the development of the town.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31st DECEMBER 2011

Border Green Festival

The seventh Border Green Festival took place in June 2011 and continued the work of previous years, building on the themes of environmentally sustainable living and climate change. Through the course of the day approximately 2,000 people had the opportunity to listen to bands, visit stands and exhibits or participate in a range of activities and performances.

Working with a small group of volunteers, the Trust leads on the administration and finance of the event, while also acting as financial guarantor. The event requires significant input from the Trust with regard to staff and volunteer time and presents a number of financial risks. At this time it is unclear how the Festival may be sustained over the longer term and this is an ongoing concern for the Trust as grant funding resources become increasingly scarce.

Childcare Provision

The Trust continues to act as the staffing agency for childcare provision to the 2 Sure Start Centres in North Northumberland, employing 17 members of staff that in turn enable over 200 childcare places each week to be offered to local families. The contract with the County Council to provide this service is now of open duration but subject to the Council's annual budget setting process.

REACH Project

The Trust's employment support project came to an end in 2011 following the end of the funding. The project supported the start of eight new businesses in Berwick, helped more than 70 people secure work, provided training to more than 100 people and assisted more than 150 with CV preparation and interview skills. With the close of the funding the project has officially ended but the Project Officer is now employed on more general duties by the Trust and continues to provide support to local agencies and individuals as required.

FUTURE DEVELOPMENTS AND PLANS

Over the next 12 months the Trust expects to continue to commit significant resources to

- Development of social enterprises and financial security
- Participation in, and promotion of, the Berwick's Future regeneration programme
- Development through 'Berwick CoRE' of
 - Community owned wind turbine
 - Installation of solar panels on community buildings
- The hosting and development of the Low Carbon Berwick initiative
- Greater levels of community engagement
- Continue to provide employment support as opportunity allows
- The operation and further development of the William Elder Building

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31st DECEMBER 2011

Going Concern

The trustees have again considered in depth whether the Trust can be considered a going concern. Taking into account all aspects of the Trust as we are planning to develop it we have concluded that it is a going concern. We recognise that our conclusion is mainly predicted again on the success of the Wind Turbine Project along with help and support from our supporters and partners we believe that this is realistic and achievable.

FINANCIAL REVIEW

Results for the Year

The overall income of the Trust during the period was £278,649 (2010 £426,321) with expenditure on charitable objectives at £305,607 (2010 £395,369 not including a £240,238 fixed asset impairment). The principal funding sources are shown in notes 2 and 3 of the accounts.

Expenditure on activities to meet the objectives of the Trust is shown in note 5 to the accounts and in the detailed fund accounts. Income and expenditure has decreased from 2010 resulting in a deficit for 2011 of £35,223 (2010 £216,863 deficit which included the impairment detailed above), leaving a closing reserve balance of £292,094 (2010 £327,317).

Unspent unrestricted funds designated by the Board for specific projects are outlined below.

Funds and Reserves Policy

The Trust's accounting policy for funds is set out in Note 1.6 to the accounts.

Funds received from awarding bodies with specific restrictions, or donations with donor requests, are spent against the projects for which they were given. These reserves do not generally build up as they are given for specific activities and purposes during the period. Restricted reserves stand at £239,042 (2010 £249,402) of which £230,000 (2010 £230,000) is represented by Tangible Assets and £9,042 (2010 £19,402) are the Low Carbon Berwick and Safe Steps monies yet unspent. £15,710 (2010 £16,675) is held as designated funds carried forward for use by the Trust to fund major repairs and renewals to the William Elder Building.

The Trust currently holds free reserves equivalent to three months' unrestricted expenditure. The board expects to revise its reserves policy within the next accounting period and will continue to build up free reserves in order to protect against the potential loss of grant income and better enable it to invest in projects for the benefit of the community. Unspent unrestricted funds amounting to £37,342 (2010 £61,240) are held within general reserves for future charitable expenditure.

EMPLOYEES AND VOLUNTEERS

The contribution of volunteers is essential to the operation of the Trust and this is especially true of the significant amount of work the Directors/Trustees have done through the course of the year. Volunteers are also active in the organisation of the Trust's festivals and in supporting the Local Actions project.

The Directors/Trustees would like to acknowledge the support and assistance given to the Trust by paid staff, contractors and the many volunteers.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31st DECEMBER 2011

EXEMPTIONS

This report is prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

This report was approved by the Board on 17th April 2012 and signed on its behalf by



Ian Pope
Chairman - On behalf of the
Directors/Trustees

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED

We have audited the financial statements of Berwick upon Tweed Community Development Trust Limited for the year ended 31st December 2011 which comprise the Balance Sheet, the Statement of Financial Activities, detailed Income and Expenditure Accounts and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the Trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Trust's members those matters we are required to state in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the Trust's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and Auditor

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the trustees' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the trustees were not entitled to prepare the financial statements and the trustees' report in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report

Stuart Faed CA
Senior Statutory Auditor
For and on behalf of
Greaves West and Ayre
Chartered Accountants and
Statutory Auditors
Berwick upon Tweed

DATE :

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
YEAR ENDED 31ST DECEMBER 2011

Statement of Financial Activities

	Note	Unrestricted		Designated		Restricted Funds			Total		Restated 2010 £
		Funds £		Funds £		Building £	Other £		2011 £		
Incoming resources											
Voluntary income	2	1,200		2,656		-	45,677		49,533		190,122
Activities for generating funds	3	215,274		6,986		-	6,748		229,008		236,123
Investment income	3	108		-		-	-		108		76
Incoming resources from charitable activities	3	-		-		-	-		-		-
Total incoming resources	4	216,582		9,642		-	52,425		278,649		426,321
Charitable activities	5	175,478		7,804		-	122,376		305,658		635,607
Governance costs	6	2,046		-		-	6,168		8,214		7,577
Total resources expended	4	177,524		7,804		-	128,544		313,872		643,184
Net Incoming Resources Before Transfers		39,058		1,838		-	(76,119)		(35,223)		(216,863)
Gross transfers between funds		(60,036)		(2,803)		-	62,839		-		-
Internal recharges		(2,920)		-		-	2,920		-		-
Net movement in funds		(23,898)		(965)		-	(10,360)		(35,223)		- 216,863
Total Funds brought forward at 31 Dec 2010		61,240		16,675		230,000	19,402		327,317		544,180
Total Funds carried forward at 31 Dec 2011	15	37,342		15,710		230,000	9,042		292,094		327,317

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

COMPANY NUMBER 05290088

CHARITY NUMBER 1109088

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2011

£			£	£
	Fixed Assets			
236,969	Tangible assets	11		232,192
	Current Assets			
51,118	Debtors	12	46,128	
600	Investments	13	600	
56,466	Cash at bank and in hand		43,632	
			<u>90,360</u>	
108,184				
	Creditors : Amounts falling			
(17,836)	due within one year	14	(30,458)	
			<u></u>	
90,348	Net Current Assets			59,902
				<u></u>
327,317	Total Assets Less Current Liabilities			292,094
				<u></u>
	Represented by			
61,240	Unrestricted funds	15		37,342
16,675	Designated funds	15		15,710
249,402	Restricted funds	15		239,042
				<u></u>
327,317	Total Funds			292,094
				<u></u>

The financial statements are prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on

And signed on its behalf by

.....*I. T. Pope*.....

Ian Pope, Chairman

Peter Watts

.....
Peter Watts, Trustee

The notes on pages 16 to 28 form an integral part of these financial statements.

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2011

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention, modified to include the revaluation of certain fixed assets and in accordance with the Companies Act 2006, the Financial Reporting Standard for Smaller Entities and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities", issued in March 2005, updated 2008

1.2. Incoming resources

The income for the charitable company has been derived from its activities wholly undertaken in the UK

All incoming resources are included in the Statement of Financial Activities (the SoFA) when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income

- Voluntary income is received by way of grants, donations and gifts and is included in full in the SoFA when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts
- Incoming resources from charitable trading activities are accounted for when earned
- Investment income, where appropriate, is included when receivable

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2011

1.3. Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the Trust.

1.4. Investments

Current asset investments are stated at the lower of cost and net realisable value.

1.5. Consolidated accounts

The charitable company and its participating interest comprise a small group. The charitable company has therefore taken advantage of the option provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2011

1.6. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity

Designated funds are unrestricted funds, including surpluses on general funds which are allocated by the trustees for particular purposes

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal

The Trust operates a number of funds

- Project/festival funds (Green Festival/Low Carbon Berwick/Renewable Energy Project/Safe Steps/REACH/Market Town Welcome/Local Community Plan) are set up for specific purposes or one off events during the year which the trustees have decided would benefit the community

- William Elder Building Restricted Fund, a fund set up in 2007 to purchase the William Elder Building

- There are also funds (Core Funding/Premises Operations/Service Charges) which relate to the running costs of the Trust and the William Elder Building, most of which are grant funded, funded by surpluses generated within the Trust or by recharges

- A Child Care Management Unrestricted Fund has been set up in order for the Trust, in partnership with the County Council, to act as a staffing agency for child care staff both in Berwick and Wooler. Income is received from Northumberland County Council to cover these costs and the Trust is responsible for administering the payroll of the child care staff operating from the local family centres

- The remaining funds are held as General Funds which are unrestricted, but from time to time are designated for specific projects or activities as noted above

Transfers between the funds were discussed and approved by the trustees. A full description of the purposes of each fund is given above

The £59,439 transfer from Unrestricted Funds to the Restricted Funds has been carried out in order to cover some of the Trust's operational costs incurred which, this year, were not fully covered by income generated

The £597 transfer from Unrestricted Funds to Designated Funds has been carried out in order to cover some of the Trust's operational costs incurred, which, this year, were not fully covered by the income generated

The £3,400 transfer from Other Designated Funds to Restricted Funds has been carried out by the trustees in order to contribute to repairs and renewals

The £2,408 transfer from Restricted Funds to Unrestricted Funds was to cover central costs

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2011

1.7. Internal recharges

During the year the following recharges between funds took place in order to allocate costs to the relevant funds

The Core Fund recharged Childcare Services Fund £12,261 (2010 £10,888) and Low Carbon Berwick Fund £3,960 (2010 £3,960) for running costs of these funds

The General Fund recharged The Core Fund £3,508 (2010 £3,508) and The Reach Project Fund £730 (2010 £1,825) rent for use of the office

The Premises Service Charge Fund recharged The General Fund £5,004 (2010 £5,004), The Core Fund £4,931 (2010 £3,446) and The Reach Project Fund £172 (2010 £860) for service charges

1.8. Tangible fixed assets and depreciation

Individual items are capitalised at cost, where the purchase price exceeds £500

Depreciation is provided at rates calculated to write off the cost or valuation, less residual value of each asset over its expected useful life, as follows

Land and Buildings	- Nil
Office Equipment	- 25% Straight Line
Plant and Machinery	- 25% Straight Line

Capital items purchased for one off events, with limited use or value after these events, are fully written off at the end of the event

All assets are reviewed for impairment and written down to their recoverable amount, where necessary

During the year the rate of depreciation of Land and Buildings was adjusted from 2% Straight Line to Nil. If the depreciation rates had remained the same as in the previous year, Freehold Property depreciation would have been £4,600

Although the financial statements require the annual depreciation of fixed assets, freehold buildings were not depreciated. The members believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, this is not in accordance with the Financial Reporting Standard for Smaller Entities

1.9. Going Concern

After considering all aspects of the Trust, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2011

2. Voluntary income : Grants and donations

	<u>Restricted</u>	<u>Designated/ Unrestricted</u>	<u>2011</u>	<u>Restated</u>
	<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
	£	£	£	£
Northumberland County Council	1,500	-	1,500	23,938
Northumberland Strategic Partnership	12,500	-	12,500	50,000
Centre for Processed Innovation	-	-	-	2,500
Reach Project	15,693	-	15,693	29,106
Co-operative Sponsorship	-	-	-	2,650
Big Lottery Fund - Awards for All	2,000	-	2,000	9,960
Community Cohesion Project	-	-	-	2,000
Federation of Northumberland Development Trusts	10,772	-	10,772	4,500
Berwick CoRE Ltd	-	-	-	15,000
Northumberland Coast AONB	-	-	-	7,500
Ambassadors Grant	2,293	-	2,293	14,699
Berwick Safe Steps Project	-	-	-	7,715
Other Sponsorship / Donations	289	1,200	1,489	20,554
Other Grants	630	2,656	3,286	-
	<u>45,677</u>	<u>3,856</u>	<u>49,533</u>	<u>190,122</u>

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2011

3. Other income

	<u>Designated/</u>		<u>2011</u>	<u>2010</u>
	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>		
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Activities for generating funds				
- Northumberland County Council	-	177,000	177,000	155,000
- Programme and ticket sales	-	1,441	1,441	1,642
- Rentals and casual lettings	99	29,757	29,856	35,972
- Service charges	-	8,517	8,517	9,320
- Officers management charges	6,623	-	6,623	33,440
- Bag sales	-	-	-	749
- Other sales	26	-	26	-
- Other grants and gift aids	-	5,545	5,545	-
	<u>6,748</u>	<u>222,260</u>	<u>229,008</u>	<u>236,123</u>
Investment income				
- Bank interest	<u>-</u>	<u>108</u>	<u>108</u>	<u>76</u>

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2011

4 Resources by Activity

Fund	Balance at 31/12/2010 £	Incoming Resources £	Expenditure in year £	Transfers at end of year £	Internal recharges £	Balance at 31/12/2011 £	Total Unrestricted		Total Restricted	
							General £	Designated £	Building £	Other £
Festival Funds										
Green Festivals	-	3,500	(3,500)	-	-	-	-	-	-	-
Designated	1,565	4,097	(5,662)	-	-	-	-	-	-	-
Restricted Funding - Projects										
Renewable Energy	-	-	-	-	-	-	-	-	-	-
Low Carbon Berwick	11,687	26	(6,426)	-	(3,960)	1,327	-	-	-	1,327
Local Community Plan	-	-	-	-	-	-	-	-	-	-
Market Town Welcome	-	2,293	(2,293)	-	-	-	-	-	-	-
Reach	-	-	(597)	597	-	-	-	-	-	-
Safe Steps	-	15,693	(12,383)	(2,408)	(902)	-	-	-	-	-
Designated	7,715	-	-	-	-	7,715	-	-	-	7,715
Designated Funding - Projects										
Other Projects	15,110	5,545	(1,545)	(3,400)	-	15,710	-	15,710	-	-
Core Grant Funded Activities										
Core Funding	-	30,913	(103,942)	65,247	7,782	-	-	-	-	-
General Funds / Running Costs										
General Fund	61,530	31,065	(1,200)	(55,596)	(766)	35,033	35,033	-	-	-
Premises Service Charge	-	8,517	(14,184)	(4,440)	10,107	-	-	-	-	-
Premises Operations	-	-	-	-	-	-	-	-	-	-
Childcare services	(290)	177,000	(162,140)	-	(12,261)	2,309	2,309	-	-	-
Building Fund										
William Elder Building	230,000	-	-	-	-	230,000	-	-	230,000	-
	327,317	278,649	(313,872)	0	0	292,094	37,342	15,710	230,000	9,042

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2011

5. Expenditure on charitable activities

	<u>Restricted</u>	<u>Designated/ Unrestricted</u>	<u>2011</u>	<u>Restated</u>
	<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
	£	£	£	£
Depreciation Charge for the year	4,777	-	4,777	15,107
Impairment	-	-	-	240,238
Production costs	3,500	5,280	8,780	16,450
Venue hire	210	-	210	363
Programmes and advertising	806	97	903	33,232
Repairs and refurbishment	4,231	3,074	7,305	5,867
Rent and service charges	850	11,110	11,960	14,150
Direct administration costs	108,002	163,721	271,723	306,786
Equipment costs	-	-	-	3,414
	<u>122,376</u>	<u>183,282</u>	<u>305,658</u>	<u>635,607</u>

6. Other costs

	<u>Restricted</u>	<u>Unrestricted</u>	<u>2011</u>	<u>2010</u>
	<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
	£	£	£	£
Governance	6,168	2,046	8,214	7,577
	<u>6,168</u>	<u>2,046</u>	<u>8,214</u>	<u>7,577</u>

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2011

7. Staff costs and numbers

The average number of full time equivalent employees (including casual and part time staff) during the year was as follows

	<u>2011</u> <u>Number</u>	<u>2010</u> <u>Number</u>
Project work staff	5	5
Childcare services staff	13	13
	<u>18</u>	<u>18</u>
	<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
Gross wages and salaries	239,552	245,305
Employer's National Insurance costs	16,979	18,976
	<u>256,531</u>	<u>264,281</u>

No employees had emoluments in excess of £60,000 (2010 £Nil)

The cost of volunteers is not accounted for in these accounts

8. Trustee remuneration and expenses

The Trust trustees were not paid or reimbursed expenses during the year and no Trust trustee received any emoluments or payment for professional or other services (2010 £Nil)

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2011

9. Related party transactions

All transactions are carried out on an "arms length basis"

During the year two of the Trust's trustees were also directors of Berwick Core Ltd, a company in which the Trust presently owns 50% of the ordinary share capital

During the year the Trust received £Nil (2010 £15,000) income support from Berwick CoRE Ltd in order to assist the Trust with its Low Carbon Berwick project initiative

Since plans were approved unanimously by Northumberland County Council on 7th September 2010 for the erection of the Community Wind Turbine by Berwick CoRE Ltd the trustees of the Trust felt it was now appropriate to recharge the considerable amount of Trust officers time spent dealing with the planning application process and other expenses incurred. This amounted to £6,623 (2010 £33,440) and £40,063 (2010 £33,440) was outstanding at the year end

10. Taxation

As a Charity, the Trust is exempt from tax on income and gains falling within section 505 of the Income and Corporation 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. No tax charges have arisen in the Trust

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2011

11. Tangible fixed assets

	<u>Land and Buildings Freehold</u>	<u>Office Equipment</u>	<u>Plant and Machinery</u>	<u>Total</u>
	£	£	£	£
Cost				
Brought Forward	511,126	15,426	4,318	530,870
Depreciation				
Brought Forward	281,126	9,808	2,967	293,901
Charge for the year	-	3,698	1,079	4,777
	281,126	13,506	4,046	298,678
Net book values				
At 31st December 2011	230,000	1,920	272	232,192
At 31st December 2010	230,000	5,618	1,351	236,969

Land and Buildings are included in the financial statements at their open market value. Land and Buildings were revalued at 28th February 2011, by external valuers, Edwin Thompson LLP. The Trustees have considered the market valuations of the Land and Buildings at 31st December 2011 and consider them to be in line with the external valuation previously undertaken by Edwin Thompson LLP.

12. Debtors

	<u>2011</u>	<u>2010</u>
	£	£
Grant debtors	4,876	15,622
Amount owed by participating interest	40,063	33,440
Prepayments and accrued income	1,189	2,056
	46,128	51,118

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2011

13. Current asset investments	<u>2011</u>	<u>2010</u>
	£	£
Other unlisted investments	<u>600</u>	<u>600</u>

The Trust holds 600 (2010 100) ordinary shares of £1 each in a 50% (2010 50%) owned trading entity, Berwick Core Ltd

13.1. Holdings of 20% or more

The charitable company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Shares held	
		Class	Holding
Participating interests			
Berwick Core Ltd	United Kingdom	Ordinary	50%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year 31st March 2011 were as follows

	<u>Capital and reserves</u>	<u>Loss for the year</u>
	£	£
Berwick Core Ltd	(2,320)	(3,325)

14. Creditors : Amounts falling due within one year	<u>2011</u>	<u>2010</u>
	£	£
Trade creditors	4,053	11,004
Accruals and deferred income	<u>26,405</u>	<u>6,832</u>
	<u>30,458</u>	<u>17,836</u>

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2011

15. Analysis of net assets between funds

	<u>Unrestricted</u> <u>Funds</u>	<u>Designated</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u>
	£	£	£	£
Tangible Fixed Assets	-	-	232,192	232,192
Debtors	42,762	-	3,366	46,128
Investments	600	-	-	600
Cash at bank and in hand	24,032	15,710	3,890	43,632
Current Liabilities	(30,052)	-	(406)	(30,458)
Net Assets at 31st Dec 2011	<u>37,342</u>	<u>15,710</u>	<u>239,042</u>	<u>292,094</u>

16. Ultimate controlling party

The company is controlled by the directors, as trustees

17. Audit and accountancy

Greaves West and Ayre provides accountancy and audit services to the Trust. The audit fee was £3,000 plus VAT (2010 £3,000 plus VAT). Other accountancy and advisory services were also undertaken, some of this free of charge £1,200 donation (2010 £1,200).