

Charity number: 1121602

Company number: 06255729

(England and Wales)

Newbiggin by the Sea Heritage Partnership Limited

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2017



Newbiggin by the Sea Heritage Partnership Limited
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Newbiggin by the Sea Heritage Partnership Limited
Report of the Trustees
For the year ended 31 March 2017

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2017. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015).

Report of the Trustees

The day to day management of the activities of Newbiggin by the Sea Heritage Partnership has been successfully achieved. The company continues with its operation of Newbiggin Maritime Centre and has added Newbiggin Rocket House to its responsibilities.

Throughout the year the company worked hard to acquire funding to restore the 1866 Rocket House with success. The restoration of the historic building began in February with an anticipated completion date of August. It is planned to apply to Historic England for the building to be listed in the next financial year.

The trustees would like to record their thanks to the many volunteers who have helped and supported the work of the company, to the Heritage Lottery Fund, Newbiggin Town Council, Sir James Knott Fund, Northumberland County Council, and the many visitors to the temporary Rocket House exhibition for their kind donations.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The charitable objects are the advancement of education of the public in the history and development of Newbiggin-by-the-Sea, in particular by the establishment and maintenance of a heritage centre - the Newbiggin Maritime Centre.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Newbiggin by the Sea Heritage Partnership Limited
Charity registration number	1121602
Company registration number	06255729
Principal address	Church Point Newbiggin by the Sea Northumberland NE64 6DB

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr Richard Martin	(Resigned: 19 September 2017)
Harry James	(Removed: 19 September 2017)
Peter Seddon - Chair	(Appointed: 07 September 2016)
Mrs Sheila Harrison – Vice Chair	
Ms Eleanor Air	(Appointed 19 th September 2017)
Barry Mead	(Appointed 19 th September 2017)

Newbiggin by the Sea Heritage Partnership Limited
Report of the Trustees Continued
For the year ended 31 March 2017

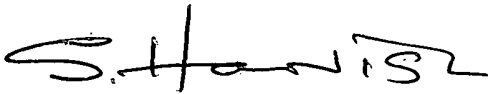
Independent examiners

Northumberland Accountants & Tax Advisers Ltd
Ashington Workspace
Lintonville Parkway
Ashington
Northumberland
NE63 9JZ

Bankers

Lloyds Bank Plc

Approved by the Board of Trustees and signed on its behalf by



19 September 2017

Mrs Sheila Harrison
Trustee

Newbiggin by the Sea Heritage Partnership Limited
Independent Examiners Report to the Trustees
For the year ended 31 March 2017

I report on the accounts of the charitable company for the year ended 31 March 2017, which comprise the Statement of Financial Activities, the Statement of Financial Position and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

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 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

Respective responsibilities of trustees and examiner

The Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Newbiggin by the Sea Heritage Partnership Limited
Independent Examiners Report to the Trustees Continued
For the year ended 31 March 2017

Independent examiner's statement

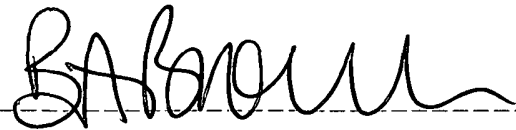
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



Mrs Bobbie Brown FMAAT
Northumberland Accountants & Tax Advisers Ltd
Ashington Workspace
Lintonville Parkway
Ashington
Northumberland
NE63 9JZ

19 September 2017

Newbiggin by the Sea Heritage Partnership Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2017

	Notes	Unrestricted funds £	2016 £
Income and endowments from:			
Donations and legacies	2	62,975	54,295
Other trading activities	3	12,040	12,000
Total		75,015	66,295
Expenditure on:			
Raising funds	4/5	(21,028)	(6,253)
Charitable activities	6/7	(9,447)	(14,133)
Total		(30,475)	(20,386)
Net income		44,540	45,909
Reconciliation of funds			
Total funds brought forward		2,622,724	2,576,815
Total funds carried forward		2,667,264	2,622,724

Newbiggin by the Sea Heritage Partnership Limited
Statement of Financial Position
For the year ended 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	10	2,481,379	2,476,421
		2,481,379	2,476,421
Current assets			
Debtors	11	12,000	47,421
Cash at bank and in hand		175,617	101,368
		187,617	148,789
Creditors: amounts falling due within one year	12	(1,732)	(2,486)
Net current assets		185,885	146,303
Total assets less current liabilities		2,667,264	2,622,724
Net assets		2,667,264	2,622,724
The funds of the charity			
Unrestricted & restricted income funds	13	2,667,264	2,622,724
Total funds		2,667,264	2,622,724

For the year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statement were approved and authorised for issue by the Board and signed on its behalf by:



Mrs Sheila Harrison
Trustee

19 September 2017

Newbiggin by the Sea Heritage Partnership Limited
Notes to the Financial Statements
For the year ended 31 March 2017

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Newbiggin by the Sea Heritage Partnership Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Restricted and Unrestricted funds

Funding has been provided primarily through grants, subscriptions and donations.

Of the total income from donations and legacies shown in note 2, £18035 related to restricted funds.

Of the resources expended shown in note 4 below, £19,830 related to restricted funds.

Note 13 shows the movement in restricted funds.

All governance and support costs have been taken out of unrestricted funds.

2. Income from donations and legacies

	2017	2016
	£	£
Restricted & Unrestricted funds		
Donations received	62,554	54,175
Sundry Income	421	120
	<u>62,975</u>	<u>54,295</u>

3. Income earned from other activities

	2017	2016
	£	£
Unrestricted funds		
Rental income	12,040	12,000
	<u>12,040</u>	<u>12,000</u>

Newbiggin by the Sea Heritage Partnership Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2017

4. Expenditure on generating donations and legacies

	2017 £	2016 £
Unrestricted funds		
Resources expended	21,028	6,213
	<u>21,028</u>	<u>6,213</u>

5. Expenditure on other trading activities

	2017 £	2016 £
Shop costs	-	40
	<u>-</u>	<u>40</u>

6. Costs of charitable activities by fund type

	2017 £	2016 £
Unrestricted funds		
Premises costs and insurances	7,754	8,970
Support costs	1,693	5,084
	<u>9,447</u>	<u>14,054</u>

7. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	2017 £	2016 £
Premises costs and insurances	7,754	-	7,754	8,970
Support Costs		1,693	1,693	5,084
	<u>7,754</u>	<u>1,693</u>	<u>9,447</u>	<u>14,054</u>

Newbiggin by the Sea Heritage Partnership Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2017

8. Analysis of support costs

	2017 £	2016 £
Administrative expenses		
Governance costs - professional & accountancy charges	1,565	5,000
Governance costs - bank charges	127	84
	<u>1,692</u>	<u>5,084</u>

9. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for a combination of restricted and unrestricted funds.

10. Tangible fixed assets

Cost or valuation	Land and buildings £	Fixtures and fittings £	Total £
At 01 April 2016	2,293,227	183,194	2,476,421
Additions	-	4,957	4,957
At 31 March 2017	<u>2,293,227</u>	<u>188,152</u>	<u>2,481,379</u>
Net book values			
At 31 March 2017	<u>2,293,227</u>	<u>188,152</u>	<u>2,481,379</u>
At 31 March 2016	<u>2,293,227</u>	<u>183,194</u>	<u>2,476,421</u>

11. Debtors

	2017 £	2016 £
Amounts due within one year:		
Other debtors	12,000	47,421
	<u>12,000</u>	<u>47,421</u>

Newbiggin by the Sea Heritage Partnership Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2017

12. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	-	2,185
Other creditors	1,252	836
Accruals and deferred income	480	(535)
	<u>1,732</u>	<u>2,486</u>

13. Movement in funds

Restricted & Unrestricted Funds

	Balance at 01/04/2016	Incoming resources	Outgoing resources	Balance at 31/03/2017
	£	£	£	£
	2,622,724	75,015	(30,475)	2,667,264
	<u>2,622,724</u>	<u>75,015</u>	<u>(30,475)</u>	<u>2,667,264</u>

Restricted & Unrestricted Funds - Previous year

	Balance at 01/04/2015	Incoming resources	Outgoing resources	Balance at 31/03/2016
	£	£	£	£
General	2,576,815	66,295	(20,386)	2,622,724
	<u>2,576,815</u>	<u>66,295</u>	<u>(20,386)</u>	<u>2,622,724</u>

Purpose of unrestricted Funds

Unrestricted funds

To cover ongoing running and management of heritage centre, including governance & support costs, and premises costs

Purpose of restricted funds

Restricted funds

Restoration of the Rocket House

Movement in restricted funds

	Balance at 1/4/16	Incoming resources	Outgoing resources	Balance 31/3/2017
	£	£	£	£
	2,505,581	18,035	19,830	2,503,786

Newbiggin by the Sea Heritage Partnership Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2017

15. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted & restricted funds			
General	2,481,379	185,885	2,667,264
	<u>2,481,379</u>	<u>185,885</u>	<u>2,667,264</u>

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted & Restricted			
General	2,476,421	146,303	2,622,724
	<u>2,476,421</u>	<u>146,303</u>	<u>2,622,724</u>

Newbiggin by the Sea Heritage Partnership Limited
Detailed Statement of Financial Activities
For the year ended 31 March 2017

	2017 £	2016 £
INCOME AND ENDOWMENT		
Donations and legacies		
Subscriptions and donations	62,554	54,175
Sundry Income	421	120
	<u>62,975</u>	<u>54,295</u>
Other trading activities		
Rental Income	12,040	12,000
	<u>12,040</u>	<u>12,000</u>
Total incoming resources	<u>75,015</u>	<u>66,295</u>
EXPENDITURE		
Raising donations and legacies		
Donations	(21,028)	(6,213)
	<u>(21,028)</u>	<u>(6,213)</u>
Other trading activities		
Shop costs	-	(40)
	<u>-</u>	<u>(40)</u>
Charitable activities		
Premises costs and insurances	(7,754)	(8,970)
Cost of direct charitable activity	(1)	-
	<u>(7,755)</u>	<u>(8,970)</u>
SUPPORT COSTS		
Governance costs - professional & accountancy charges		
Governance costs - professional & accountancy charges	(1,565)	(5,000)
	<u>(1,565)</u>	<u>(5,000)</u>
Governance costs - bank charges		
Governance costs - bank charges	(127)	(84)
	<u>(127)</u>	<u>(84)</u>
Governance costs		
Premises costs	-	(79)
	<u>-</u>	<u>(79)</u>
Total resources expended	<u>(30,475)</u>	<u>(20,386)</u>
Net Income	<u>44,540</u>	<u>45,909</u>