

Company No: 01341188
Charity No: 507362

CUMBRIA BUILDING PRESERVATION TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS
For the year ended 31st March 2015

Ainsworths Limited
Chartered Accountants
and Statutory Auditors
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

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CUMBRIA BUILDING PRESERVATION TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31st March 2015

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CUMBRIA BUILDING PRESERVATION TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION

For the year ended 31st March 2015

TRUSTEES (DIRECTORS)	Mr B M Gray (Chairman) Mr C Blackett-Ord Mr C A D Boyle Mr P J Colley Mrs P M Harrison Mrs E J Hassell-McCosh Mrs M Lamb Mrs S E Snyder Mr J Turner
COMPANY SECRETARY	E M J Miller
BANKERS	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP
REGISTERED OFFICE	Park Hill Barrowford Nelson Lancashire BB9 6JQ
COMPANY NUMBER	01341188
CHARITY NUMBER	507362
AUDITORS	Ainsworths Limited Chartered Accountants and Statutory Auditors Charter House Stansfield Street Nelson Lancashire BB9 9XY

**CUMBRIA BUILDING PRESERVATION TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

TRUSTEES REPORT

For the year ended 31st March 2015

The trustees present their annual report and the audited financial statements for the year ended 31 March 2015.

CORPORATE STATUS

The company was incorporated under the Companies Act on 29th November 1977 (Company number: 01341188). The company is a private company limited by guarantee and does not have a share capital. The liability of each member is limited to an amount not exceeding £1.

The company was registered as a charity on 15th March 1978 under the provisions of the Charities Act (Charity number: 507362).

TRUSTEES

The trustees who served during the year were as follows:

Mr B M Gray (Chairman)
Mr C Blackett-Ord
Mr C A D Boyle
Mr P J Colley
Mrs P M Harrison
Mrs E J Hassell-McCosh
Mrs M Lamb
Mrs S E Snyder
Mr J Turner

PRINCIPAL ACTIVITIES

The principal activity of the company is to preserve for the benefit of the townspeople of Kendal and the nation at large, whatever of the English heritage which may exist in and around Kendal in the form of the buildings of particular beauty or historical, architectural or constructional interest.

REVIEW OF WORK

The future of Rose Castle continues to be the trustees' main concern. A proposal to establish a Centre for Reconciliation at Rose Castle had met with widespread support, and a team led by the Bishop of Carlisle had established the Rose Castle Foundation. Unfortunately the Rose Castle Foundation has been unable to reach an agreement to acquire the property from the Church Commissioners who have now put the property up for sale on the open market.

**CUMBRIA BUILDING PRESERVATION TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES REPORT (Continued)
For the year ended 31st March 2015**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom accounting standards.

Company law requires the trustee directors to prepare financial statements for each financial year which give a true and fair view of the financial position of the company during the year and of its financial position at the end of the year. In preparing those financial statements, the trustee directors should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustee directors are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the company and which enable them to ascertain their financial position and to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011 and regulations thereunder. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each trustee director has taken all the steps that he or she ought to have taken as a trustee director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Ainsworths Limited, will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

CHARITY REQUIREMENTS

This report has been prepared in accordance with requirements set down by the SORP 2005.

By Order of the Board



E M J Miller – Company Secretary

Date: 7 December 2015

**CUMBRIA BUILDING PRESERVATION TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CUMBRIA BUILDING PRESERVATION TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

We have audited the financial statements of Cumbria Building Preservation Trust Limited for the year ended 31 March 2015 on pages 7 to 10 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company'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 company's members those matters we are required to state to them in an auditors' 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' Responsibilities Statement set out on page 3, the trustees' (who are also the 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 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 31 March 2015 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 the United Kingdom Generally Accepted Accounting Practice;
- 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' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

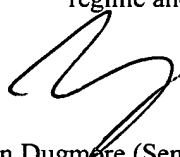
**CUMBRIA BUILDING PRESERVATION TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CUMBRIA BUILDING PRESERVATION TRUST LIMITED (Continued)
(A COMPANY LIMITED BY GUARANTEE)**

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 in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report.



Ian Dugmore (Senior Statutory Auditor)
for and on behalf of Ainsworths Limited
Chartered Accountants
and Statutory Auditors
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

Date:

CUMBRIA BUILDING PRESERVATION TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st March 2015

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
INCOMING RESOURCES				
Activities in the furtherance of the charity's objects:-				
Revenue grants received	-	3,057	3,057	-
Donations received	-	-	-	1,000
Activities for generating funds:-				
Rents received	125	-	125	225
Other activities	12	-	12	326
TOTAL INCOMING RESOURCES	137	3,057	3,194	1,551
RESOURCES EXPENDED				
Costs of activities in the furtherance of the charity's objects:-				
Grant aided projects	4	-	4	3,529
Governance costs:-				
Audit and accountancy	430	-	430	225
Bank charges	36	-	36	36
Sundry expenses	13	-	13	-
TOTAL RESOURCES EXPENDED	483	-	483	3,790
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR	(346)	3,057	2,711	(2,239)
TOTAL FUNDS brought forward	2,486	-	2,486	4,725
TOTAL FUNDS carried forward	2,140	3,057	5,197	2,486

There are no acquisitions or discontinued operations in the year.

There are no other recognised gains or losses other than those shown in the Statement of Financial Activities.

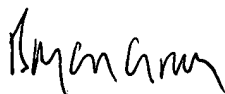
CUMBRIA BUILDING PRESERVATION TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
31st March 2015

	Notes	2015 £	2014 £
CURRENT ASSETS			
Debtors	2	5,214	2,482
Cash at bank and in hand		<u>219</u>	<u>4</u>
		<u>5,433</u>	<u>2,486</u>
CURRENT LIABILITIES			
Creditors: Amounts falling due Within one year	3	<u>236</u>	<u>-</u>
NET CURRENT ASSETS		<u>5,197</u>	<u>2,486</u>
NET ASSETS		<u>5,197</u>	<u>2,486</u>
FUNDS			
Restricted funds	5a	3,057	-
Unrestricted funds	5b	<u>2,140</u>	<u>2,486</u>
		<u>5,197</u>	<u>2,486</u>

These accounts were prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standards for Smaller Entities (effective April 2008).

Signed on behalf of the Board of Trustees



Mr B M Gray (Chairman)

Date: 7 Dec 2015

CUMBRIA BUILDING PRESERVATION TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st March 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and follow the recommendation in the Statement of Recommended Practice: Accounting by Charities (SORP) 2005. The particular accounting policies adopted by the trustees are described below.

The financial statements have been prepared in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

As a small company, the charitable trust has taken advantage of the exemption from preparing a cash flow statement.

Incoming resources

All income is accounted for on a receivable basis. Any income received in respect of future periods is deferred into the correct period.

Grants received for specific purpose are accounted for as restricted funds when receivable.

Expenditure

Expenditure is classified under the principal categories set out in the Statement of Recommended Practice.

Costs allocated to activities in furtherance of the charity's objects are those directly associated with achieving the charity's goals. Governance costs are those incurred in connection with the management of the company's assets, organisational administration and compliance with constitutional and statutory requirements.

Expenditure is included in the accounts when a liability arises.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general activities of the charity. Surplus funds can be allocated to restricted projects if the trustees believe they are required.

Restricted funds are funds subject to specific restriction imposed by donors or by the purpose of any appeal in which the funds are raised.

Taxation

The company is a registered charity and is therefore exempt from Income Tax and Corporation Tax under the provisions of Section 505(1) of the Income and Corporation Taxes Act 1988.

CUMBRIA BUILDING PRESERVATION TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31st March 2015

2. DEBTORS

	2015 £	2014 £
Trade debtors	287	365
Amounts owed from group undertakings	<u>4,927</u>	<u>2,117</u>
	<u>5,214</u>	<u>2,482</u>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Accruals	<u>236</u>	<u>-</u>
	<u>236</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

No trustees, or persons related or connected by business to them, have received any remuneration from the charitable trust during the year. No trustees were reimbursed with expenses incurred on behalf of the company.

5a. MOVEMENT IN RESTRICTED FUNDS

	1 st April 2014 £	Income and gains £	Expenditure and losses £	31 st March 2015 £
Rose Castle project	-	3,057	-	3,057
Total restricted funds	<u>-</u>	<u>3,057</u>	<u>-</u>	<u>3,057</u>

5b. MOVEMENT IN UNRESTRICTED FUNDS

	1 st April 2014 £	Income and gains £	Expenditure and losses £	31 st March 2015 £
General funds	2,486	137	(483)	2,140
Total unrestricted funds	<u>2,486</u>	<u>137</u>	<u>(483)</u>	<u>2,140</u>

TOTAL FUNDS	<u>2,486</u>	<u>3,194</u>	<u>(483)</u>	<u>5,197</u>
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CUMBRIA BUILDING PRESERVATION TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31st March 2015

6. ULTIMATE PARENT COMPANY

The ultimate parent company is Heritage Trust for the North West, a company registered in England and Wales. Copies of the consolidated accounts can be obtained from the Registered Office whose address is shown on the company information page.

7. RELATED PARTY DISCLOSURES

Exemption is taken of related party disclosures in respect of group transactions on the grounds that details of the subsidiary are included in publicly available consolidated accounts.

8. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. The liability of each member by way of their guarantee to the company is to contribute a sum not exceeding £1 to the assets of the company if so required on the winding up of the company.