

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 2016

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

FRIDAY



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COMPANIES HOUSE

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

REPORT AND FINANCIAL STATEMENTS
For the year ended 31st March 2016

CONTENTS

	Page
Trustees' report	1 - 3
Auditors' report	4 - 5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 11

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

TRUSTEES REPORT

For the year ended 31st March 2016

The trustees present their annual report and the audited financial statements for the year ended 31st March 2016.

LEGAL AND ADMINISTRATIVE DETAILS

Registered Company number

05321354 (England and Wales)

Registered Charity number

1110675

Registered office

c/o Pendle Heritage Centre
Park Hill
Barrowford
Nelson
Lancashire
BB9 6JQ

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 (resigned 2nd February 2016)

Ms P M Harrison

Mrs E J Hassell-McCosh

Mrs M Lamb

Mrs S E Snyder

Mr J Turner

Company secretary

Mr E M J Miller

Statutory Auditors

Ainsworths Limited

Chartered Accountants and Statutory Auditors

Charter House

Stansfield Street

Nelson

Lancashire

BB9 9XY

Bankers

The Co-operative Bank plc

PO Box 101

1 Balloon Street

Manchester

M60 4EP

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

**TRUSTEES REPORT (Continued)
For the year ended 31st March 2016**

The trustees present their annual report and the audited financial statements for the year ended 31 March 2016.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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).

Organisational structure

The Board currently consists of the trustees and is responsible for key policy decisions and the effective governance of the organisation overall. Because of the current inactivity of the charity the Board now meets on an annual basis.

Recruitment and appointment of new board members

Trustees are appointed to reflect the skills required to support the Board and its range of activities. Recruitment is either through advertising or by individual contact. A full orientation is offered on the services provided and the roles and responsibilities of a trustee, including their legal obligations under charity and company law. All appointees are informed of the content of the Memorandum and Articles of Association and the committee and decision making processes of the charity.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to ensure that regular reports are produced and that necessary steps can be taken to address any issues arising.

OBJECTIVES AND 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.

ACHIEVEMENTS AND PERFORMANCES

The trustees have continued to keep a watching brief on Rose Castle. The Church Commissioners have put the property up for sale on the open market having turned down an offer made on behalf of the Rose Castle Foundation to acquire the property. The trustees are not aware of any other interested parties in the acquisition of Rose Castle.

FINANCIAL REVIEW

The statement of financial activities shows how funds were raised and applied during the year. This statement separates funds which the charity controls itself (unrestricted funds) from those which have to be spent in a manner determined by the donor (restricted funds). Excluding grants received, which depend on not just the projects being undertaken (and their stage of completeness) but also on the success or otherwise of funding applications, incoming resources are on a par with those of the previous year as is expenditure. The net result for the year was a deficit of £50 arising from an excess of costs in administering the charity.

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

**TRUSTEES REPORT (Continued)
For the year ended 31st March 2016**

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.

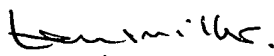
SMALL COMPANY PROVISIONS

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

AUDITORS

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

By Order of the Board



Mr E M J Miller (Company Secretary)

Date: 14.11.16

**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 31st March 2016 on pages 6 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 31st March 2016 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.

**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 (including Income and Expenditure Account)
For the year ended 31st March 2016

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Income from:				
<i>Charitable activities:</i>				
Grants received	-	-	-	3,057
Rents received	199	-	199	125
<i>Trading activities:</i>				
Other activities	-	-	-	12
TOTAL INCOMING RESOURCES	199	-	199	3,194
Expenditure on:				
<i>Charitable activities:</i>				
Grant aided projects	-	-	-	4
<i>Other:</i>				
Audit fees	200	-	200	430
Bank charges	36	-	36	36
Sundry expenses	13	-	13	13
TOTAL RESOURCES EXPENDED	249	-	249	483
NET INCOME/(EXPENDITURE) AND MOVEMENT IN FUNDS	(50)	-	(50)	2,711
RECONCILIATION OF FUNDS				
Total funds brought forward	2,140	3,057	5,197	2,486
TOTAL FUNDS CARRIED FORWARD	2,090	3,057	5,147	5,197

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 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	2	5,265	5,214
Cash at bank and in hand		<u>318</u>	<u>219</u>
		<u>5,583</u>	<u>5,433</u>
CURRENT LIABILITIES			
Creditors: Amounts falling due			
Within one year	3	<u>436</u>	<u>236</u>
NET CURRENT ASSETS		<u>5,147</u>	<u>5,197</u>
FUNDS			
Unrestricted funds	5a	2,090	2,140
Restricted funds	5b	<u>3,057</u>	<u>3,057</u>
	9	<u>5,147</u>	<u>5,197</u>

These financial statements 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 Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees and were signed on its behalf by:



Mr B M Gray (Chairman)

Date: 14.11.16

The notes on pages 8 to 11 form part of these financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st March 2016

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Companies Act 2006 and the recommendation in the Statement of Recommended Practice: Accounting and Reporting by Charities. The particular accounting policies adopted by the trustees are described below.

The financial statements have been prepared on a going concern basis which assumes the company will be able to meet its liabilities as they fall due. If the company were unable to continue to trade, adjustments would have to be made to reduce the value of the assets to their recoverable amounts, to provide for any further liabilities that may arise, and to reclassify assets and any long term liabilities as current assets and liabilities respectively.

Cash flow

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

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Grants receivable are accounted for when due. Any grants received in respect of future periods are deferred into the correct period.

Income from donations, legacies, fundraising and similar incoming resources are included in the year in which they are receivable.

Any income received for specific purpose is accounted for as restricted funds when receivable.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under the principal categories related to the cost.

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. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31st March 2016

1. ACCOUNTING POLICIES (Continued)

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.

2. DEBTORS

	2016 £	2015 £
Trade debtors	351	287
Amounts owed from group undertakings	<u>4,914</u>	<u>4,927</u>
	<u>5,265</u>	<u>5,214</u>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Accruals	<u>436</u>	<u>236</u>
	<u>436</u>	<u>236</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.

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31st March 2016

5a. ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS

	1 st April 2015 £	Income and gains £	Expenditure and losses £	31 st March 2016 £
General funds	2,140	199	(249)	2,090
Total unrestricted funds	2,140	199	(249)	2,090

5b. ANALYSIS OF MOVEMENTS IN RESTRICTED FUNDS

	1 st April 2015 £	Income and gains £	Expenditure and losses £	31 st March 2016 £
Rose Castle project	3,057	-	-	3,057
Total restricted funds	3,057	-	-	3,057

TOTAL FUNDS	5,197	199	(249)	5,147
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6. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General funds £	Restricted funds £	Total £
Current assets	2,526	3,057	5,583
Current liabilities	(436)	-	(436)
Total unrestricted funds	2,090	3,057	5,147

7. 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.

8. 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.

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

**NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31st March 2016**

9. 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.