

THE MOIRA FURNACE MUSEUM TRUST LTD

FINANCIAL STATEMENTS

31 MARCH 2000

Registered Number: 02369000

Registered with the Charity Commissioners No. 702783

Accounting and Computer Support Services



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COMPANIES HOUSE 31/01/01

THE MOIRA FURNACE MUSEUM TRUST LTD

FINANCIAL STATEMENTS

31st MARCH 2000

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THE MOIRA FURNACE MUSEUM TRUST LIMITED

COMPANY INFORMATION

31ST MARCH 2000

COMPANY REGISTRATION

23690000

DIRECTORS

Mr. H Sankey BEM
Mr. B Waring
Mr. P J Regan
Mr. B. Weston
Mr. C. Wright
Mr. D Jones

COMPANY SECRETARY

Mr. P LAWS

REGISTERED OFFICE

Moira Furnace
Furnace Lane
Moira
SWADLINCOTE
Derbyshire
DE12 6AT

ACCOUNTANTS

ACSS,
110, Ashby Road,
Boundary,
Woodville,
SWADLINCOTE
Derbyshire
DE11 7BY

THE MOIRA FURNACE MUSEUM TRUST LIMITED

DIRECTOR'S REPORT

31ST MARCH 2000

The director's present their report and the financial statements for the year ended 31st March 2000.

THE MOIRA FURNACE MUSEUM TRUST LIMITED is a company limited by guarantee without share capital.

Principal activity.

The principal activity of the Company is to provide establish and preserve facilities in the village of Moira in the North West District of Leicestershire for the purposes of the study of, and research into its industry, archaeology, architecture, transportation, social history, and natural history and the conservation of its flora and fauna for the benefit and education of the public.

Resume of Activities

The company continued in their endeavour to promote and develop the site by holding regular meetings, applying for and directing finances to the site and progressing its administration.

The canal works are substantially complete with the swing and footbridge in place and the tract of the canal watered, utilizing water pumped from the borehole.

The pumping of this water has incurred a financial cost to the company in terms of extraction and discharge licences and electricity used.

A promotional activity on the canal is planned for June 2000 by the Company, and other associated groups, to publicise the canal in particular and the site in general.

The internal display at the furnace is similarly progressing and it is hoped to be completed in time to be opened officially by HRH the Duke of Gloucester on May 11th 2000.

The groundwork around and on the site have been completed and seeded, and fencing put in place.

Owing to the development of the site, no trading, as such, has been carried out.

Statement of Director's Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that company will continue in business.

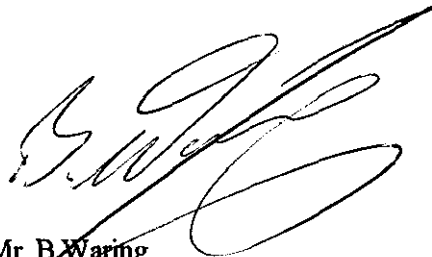
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Sadly, Dr. Alistair Duncan, a nominee of Leicestershire County Council, died during the year. No new nominee has been appointed.

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the Board

A handwritten signature in black ink, appearing to be 'B. Waring', written over a horizontal line.

Mr. B Waring
Dated: 25 January 2001

THE MOIRA FURNACE MUSEUM TRUST LIMITED

ACCOUNTANT'S REPORT

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2000, set out on pages 2 to 6, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these financial statements in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Basis of Opinion

Our work was conducted in accordance with the Statements of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we consider necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- a) The accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985, and
- b) having regard only to, and on the basis of, the information contained in the accounting records, these accounts have been drawn up in a manner consistent with the provisions of this Act specified in Section 249C(6), so far as applicable to the company.
- c) The company satisfied the requirements of subsection (4) of Section 249A from an audit of the accounts for the year specified and did not fall within Section 249B(1) (a) to (f) at any time during the year.


ACSS,

Dated: 25 January 2001.

MOIRA FURNACE MUSEUM TRUST LIMITED
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2000

	£	General Fund £	£	Restricted £	Total Funds £	1998/99 £
GRANTS RECEIVED						
<u>Local Authorities and Agencies</u>						
North West Leicestershire District Council		18,054				5,265
EMDA		16,842				-
Total Local Authority Grants			34,896			5,265
Onex UK Ltd (Landfill Tax Cont)				56,151		
Ashby Canal Association		-				6,000
Friends of Moira Furnace		12,537				
National Forest		-				6,814
Total Other Grants			12,537			12,814
Sales			54			-
Tea Room			1,154			637
Donations Organisations		20				73
Visitors		127	147			602
TOTAL INCOME			48,788	56,151	104,939	19,391
EXPENDITURE						
Contribution to Canal Project Scheme		44,379			44,379	16,908
Water Extraction		498			498	-
Grounds		120			120	
Less OVERHEADS						
PERSONNEL						
Trainees Travel and subsistence		15			15	272
PREMISES						
Rent	4,549				4,549	4,171
Water, Light and Heat	2,657				2,657	2,025
telephone	630				630	1,324
security	-				-	1,441
insurance	526				526	467
cleaning	674				674	223
		9,036			9,036	9,651
SUPPLIES AND SERVICES						
Contribution to Support Costs	2,000				2,000	2,000
Advertising	59				59	-
Subscriptions	130				130	45
Printing & Stationery	-				-	27
Planning Fees	-				-	126
Repairs & Maintenance	259				259	-
Professional Fees	3,397				3,397	-
Publications	-				-	111
		5,845			5,845	2,309
ACCOUNTANCY AND AUDIT		110			110	150
MISCELLANEOUS		44			44	-
TOTAL EXPENDITURE			60,047	-	60,047	29,290
Less Bank Interest received (Gross)			(274)	(1,691)	(1,965)	(1,082)
			59,773	(1,691)	58,082	28,208
Net Deficit/Surplus for Year			(10,985)	57,842	46,857	(8,817)
Revenue Account Brought Forward			20,560	-	20,560	29,337
Revenue Account Carried Forward			9,575	57,842	67,417	20,520

THE MOIRA FURNACE MUSEUM TRUST LIMITED

BALANCE SHEET AS AT 31 MARCH 2000

1999 £		NOTE	2000 £
	FIXED ASSETS		
1	Canal Site at cost		1
	CURRENT ASSETS		
-	Debtors		
23,283	Cash at bank and in hand		68,198
	CREDITORS: amounts falling due within one year		
2,724			782
20,559	Net Current Assets		67,416
<u>20,560</u>	TOTAL ASSETS LESS CURRENT LIABILITIES		<u>67,417</u>
	CAPITAL AND RESERVES		
	Funds		
	Unrestricted		9,575
	Restricted	4	57,842
<u>29,377</u>			<u>67,417</u>

The directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 249A (2) of the Companies Act 1985. The Directors confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 1999 and of its profit or loss for the period ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

Signed on behalf of the board of directors

B Waring
Director

Approved by the board: 25 January 2001

THE MOIRA FURNACE MUSEUM TRUST LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts:

a) **Basis of accounting**

The accounts have been prepared in accordance with the historical cost convention.

b) **Turnover**

There is no turnover as the Company is grant aided

c) **Depreciation of tangible fixed assets**

The only valued fixed asset is the canal site, which is incorporated in the balance sheet at £1. No further depreciation is considered necessary.

2. CASH FLOW STATEMENT

The Company has taken advantage of exemption in Financial Reporting Standard No.1 from producing a cash flow statement on the grounds that it is a small company.

3. DIRECTORS

No amounts of remuneration or other benefits were paid to the Directors or persons connected with them by the company.

4. RESTRICTED FUNDS

During the year £56,151 was received from Onex UK Ltd for environmental and community purposes under the Moira Furnace Museum Environmental body.

This sum is for the provision and maintenance of a children's play area and formation of a boardwalk.