

Charity number: 1117036
Company number: 05676236

Greater Morpeth Development Trust Limited
(A company limited by guarantee)

Trustees' report and financial statements

for the year ended 31 March 2013

THESE REVISED ACCOUNTS REPLACE
THE ORIGINAL ACCOUNTS.

THESE ARE NOW THE STATUTORY
ACCOUNTS.

THESE ACCOUNTS HAVE BEEN PREPARED
AS AT THE DATE OF THE ORIGINAL
ACCOUNTS, AND NOT AS AT THE DATE OF
THE REVISION AND ACCORDINGLY DO NOT
DEAL WITH EVENTS BETWEEN THOSE DATES.

THE ORIGINAL ACCOUNTS DID NOT COMPLY
WITH THE REQUIREMENTS OF THE ACT AS
THE BALANCE SHEET WAS OMITTED.
THE BALANCE SHEET IS NOW INCLUDED
WITHIN THESE ACCOUNTS.

THURSDAY



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12/06/2014
COMPANIES HOUSE

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Greater Morpeth Development Trust Limited
(A company limited by guarantee)

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Greater Morpeth Development Trust Limited
(A company limited by guarantee)

Legal and administrative information

Charity number 1117036

Company registration number 05676236

Business address Carlisle Park Lodge
Castle Square
Morpeth
NE61 1YD

Registered office Carlisle Park Lodge
Castle Square
Morpeth
NE61 1YD

Trustees	Douglas Phillips	Chair
	Frank Rescigno	Director
	Henry Warne	Director
	Katherine Bibby-Wilson	Director
	Nicholas Best	Director
	Rosemary Matherson	Director
	Karen Bower	Directors

Secretary David Lodge

Staff	David Lodge	CEO
	Liz Young	Heritage Assistant
	Laura Robinson	Administration Assistant
	Caroline Clough	Heritage Administration Assistant

Accountants Peter Weldon & Co Ltd
87 Station Road
Ashington
Northumberland
NE63 8RS

Greater Morpeth Development Trust Limited
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2013

The trustees present their report and the financial statements for the year ended 31 March 2013. The trustees, who are also directors of Greater Morpeth Development Trust Limited for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Vision

Greater Morpeth Development Trust Limited will develop Morpeth to be a premier market town in North East England, promoting and improving the town and Countryside for public benefit, economic and social well being of people living and working in Morpeth and surrounding areas of Northumberland through the promotion of urban and rural regeneration.

Public Benefit

The trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Commission. In accordance with the charitable objectives the trust continues to develop and promote projects with the aim of advancing community development in Morpeth and surrounding area and providing community centre facilities. These projects provide local people with additional and improved facilities for recreational and other activities at minimal or no extra cost.

Objectives and activities

Greater Morpeth Development Trust (GMDT) has been in existence since 2006 and the diverse range of projects carried out over the past seven years could not have happened without the support of our partners, funders and members.

GMDT have continued their objective of developing partnership networks through facilitation to develop initiatives and through the skill base in the team add value where ever possible to make Morpeth a quality place to live, visit and work.

Following the restructure of GMDT in 2011 there continues to be pressure on the staff team which is down to 2 full time and 2 part time members (3 FTE) to deliver projects at the same quality and by engaging volunteers support and strong partnership working we believe our level of service has not been reduced significantly. Karen Bower one of Community Directors is leading on a project to attract more volunteers to support ongoing opportunities.

Greater Morpeth Development Trust Limited
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2013

Achievements and performance

2012/13 has been a strong year for GMDT who although delivering a strong level of support to the Economy of the town have delivered across all the Interest Groups and enhanced community engagement

The Highlights being, the development of Arts & Culture through the monthly cinema and NTC performances, the annual Picnic in the Park and World Book night

The Environment Group have liaised throughout the year with the Environment Agency about their flood defence works and continue to develop physical improvements through projects such as Bluebell Woods, although the disappointment of losing the walking festival due to flooding was a major disappointment

Heritage Group continue to support annual events such as the Gathering , Heritage open Days, heritage walks, Heritage Publications, Collingwood Bust to name a few, all of which would not have been possible without the support of the Heritage Lottery Programme through their Living Heritage project which ended in 2012

The later stages of 2012/13 saw GMDT working with the Emily Inspires! team to attract funding from HLF and Arts Council to put together a full programme of events in 2013 to celebrate the life of Emily Wilding Davison on the centenary of her death - hopefully it will be a programme to be proud of

GMDT have also worked to support the economy of Morpeth through the Following initiatives

Charing Town Team - following a successful bid into the Governments Portas Scheme GMDT have led the group in the development of a cohesive plan to improve cohesion across the town, highlighting activities throughout 2013 and supporting the development of the More in Morpeth brand

Morpeth also are a Neighbourhood Plan Pilot and the community have come together across the thematic groups established with GMDT chairing the Economy Group and our Vice Chair Nic Best chairing the Environment Group

GMDT have also supported Morpeth District Chamber of Trade acting as their treasurer and supporting committee activities

We said last year that the time for talking was over and that partners needed to embrace the challenges facing Morpeth the town and community - GMDT have worked tirelessly to achieve this and will continue to do so in years to come

Financial review

The past year has seen continued focus on the operating costs with emphasis on the staff costs reduction and the generation of income streams through events and retail activity The Trading company remains dormant but is ready to deliver enterprise activities once these have been tested and developed The need to move away from grant support has been compounded by the Global recession and local government reform resulting in less opportunities and increased competition

It is the intention of GMDT to remain sustainable going forward building on previous success and developing new enterprise opportunities

The charity's deficit was £62,326 as reported on page 6, leaving net assets of the charity at 31st March 2013 at £327,436

Greater Morpeth Development Trust Limited
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2013

Statement of trustees' responsibilities

The trustees (who are also directors of Greater Morpeth Development Trust Limited for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

On behalf of the board

David Lodge
Secretary



6/8/13

Greater Morpeth Development Trust Limited
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of
Greater Morpeth Development Trust Limited.

I report on the accounts of Greater Morpeth Development Trust Limited for the year ended 31 March 2013 set out on pages 2 to 14

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for 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 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act, as amended, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, as amended, and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

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 statement below.

Independent examiner's statement

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

- (i) which gives me reasonable cause to believe that in any material respect the requirements
- to keep proper accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 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

- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Peter Weldon BA(Hons) ACA

Peter Weldon
ACA

Independent examiner
87 Station Road
Ashington
Northumberland

NE63 8RS

6th August 2013

Greater Morpeth Development Trust Limited
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2013

	Notes	Unrestricted funds £	Restricted funds £	2013 Total £	2012 Total £
Incoming resources					
Incoming resources from generating funds					
Voluntary income	2	380	120,829	121,209	100,696
Activities for generating funds	3	14,150	12,497	26,647	112,704
Investment income	4	4,709	-	4,709	6,868
Total incoming resources		<u>19,239</u>	<u>133,326</u>	<u>152,565</u>	<u>220,268</u>
Resources expended					
Costs of generating funds					
Cost of generating voluntary income	5	35,132	179,759	214,891	265,178
Total resources expended		<u>35,132</u>	<u>179,759</u>	<u>214,891</u>	<u>265,178</u>
Net incoming/(outgoing) resources for the year /					
Net income/(expenditure) for the year		(15,893)	(46,433)	(62,326)	(44,910)
Total funds brought forward		<u>22,985</u>	<u>366,777</u>	<u>389,762</u>	<u>434,674</u>
Total funds carried forward		<u>7,092</u>	<u>320,344</u>	<u>327,436</u>	<u>389,764</u>

The notes on pages 9 to 14 form an integral part of these financial statements.

Greater Morpeth Development Trust Limited
(A company limited by guarantee)

Balance sheet
as at 31 March 2013

	Notes	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	11		1,863		2,192
Current assets					
Debtors	12	9,284		3,101	
Cash at bank and in hand		352,748		419,116	
		<u>362,032</u>		<u>422,217</u>	
Creditors: amounts falling due within one year	13	(36,459)		(34,647)	
Net current assets			<u>325,573</u>		<u>387,570</u>
Net assets			<u>327,436</u>		<u>389,762</u>
Funds	14				
Restricted income funds			320,344		366,777
Unrestricted income funds			7,092		22,985
Total funds		- - - - -	<u>327,436</u>	- - - - -	<u>389,762</u>

The Balance Sheet continues on the following page

The notes on pages 9 to 14 form an integral part of these financial statements.

Greater Morpeth Development Trust Limited
(A company limited by guarantee)

Balance sheet (continued)

Trustees statements required by the Companies Act 2006
for the year ended 31 March 2013

In approving these financial statements as trustees of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ,

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2013

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the board on 6/8/13 and signed on its behalf by



Katherine Bibby-Wilson
Director

Registration Number 05676236

The notes on pages 9 to 14 form an integral part of these financial statements.

Greater Morpeth Development Trust Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2013

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

1.2. Fund accounting

Unrestricted funds are incoming resources receivable or generated for the objects of the charity without a specified purpose and are available as general funds.

Restricted funds are incoming resources receivable for a specified purpose and are not available as general funds.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities 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 statement of financial activities 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.

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.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully 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 including the charity's shop.

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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Greater Morpeth Development Trust Limited
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Notes to financial statements
for the year ended 31 March 2013

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment - 15% reducing balance per annum

1.6. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2013 Total £	2012 Total £
Portas Fund	-	10,000	10,000	-
NCC	-	-	-	5,000
Sundries	380	(36)	344	1,084
Emily Inspires Project	-	44,000	44,000	-
Railway Station	-	11,052	11,052	-
Heritage Project	-	15,813	15,813	94,612
Bluebell Woods	-	40,000	40,000	-
	<u>380</u>	<u>120,829</u>	<u>121,209</u>	<u>100,696</u>

3. Activities for generating funds

	Unrestricted funds £	Restricted funds £	2013 Total £	2012 Total £
FONDT	9,150	-	9,150	3,307
Future Jobs	-	-	-	8,881
Bothal Project	-	-	-	71,499
Walking Festival	-	198	198	1,351
Arts & Culture	-	10,665	10,665	9,924
Project Management	-	-	-	2,495
NCC	-	-	-	4,500
Morpeth Town Council	5,000	1,634	6,634	5,247
Anaerobic Digestion Feasibility	-	-	-	2,000
More In Morpeth	-	-	-	3,500
	<u>14,150</u>	<u>12,497</u>	<u>26,647</u>	<u>112,704</u>

Greater Morpeth Development Trust Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2013

4. Investment income

	Unrestricted funds £	2013 Total £	2012 Total £
Bank interest receivable	4,709	4,709	6,868
	<u>4,709</u>	<u>4,709</u>	<u>6,868</u>

5. Cost of generating voluntary income

	Unrestricted funds £	Restricted funds £	2013 Total £	2012 Total £
Project expenses	-	108,056	108,056	118,301
Support costs	35,132	71,703	106,835	146,877
	<u>35,132</u>	<u>179,759</u>	<u>214,891</u>	<u>265,178</u>

6. Analysis of support costs

	Cost of generating voluntary income £	2013 Total £	2012 Total £
Staff costs	78,176	78,176	120,714
Rent, rates and room hire	9,170	9,170	9,095
Repairs and maintenance	425	425	383
Insurance	883	883	692
IT costs	2,618	2,618	2,909
Motor and travelling costs	4,467	4,467	2,649
Accountancy charges	3,015	3,015	2,959
Telephone	3,143	3,143	2,875
Other office expenses	4,587	4,587	4,187
Depreciation and impairment	329	329	387
Bank charges	22	22	27
	<u>106,835</u>	<u>106,835</u>	<u>146,877</u>

Greater Morpeth Development Trust Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2013

7. Net outgoing resources for the year

	2013	2012
	£	£
Net outgoing resources is stated after charging		
Depreciation and other amounts written off tangible fixed assets	329	387
	<u>329</u>	<u>387</u>

8. Employees

Employment costs	2013	2012
	£	£
Wages and salaries	68,806	108,778
Pension costs	8,817	11,336
Other costs	553	600
	<u>78,176</u>	<u>120,714</u>

No employee received emoluments of more than £60,000 (2012 None)

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows

2013	2012
Number	Number
3	5
<u>3</u>	<u>5</u>

9. Pension costs

The company operates a defined contribution pension scheme in respect of the staff. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £8,817 (2012 - £11,336)

	2013	2012
	£	£
Pension charge	8,817	11,336
	<u>8,817</u>	<u>11,336</u>

10. Taxation

The charity's activities fall within the exemptions afforded by the provisions of 466 to 493 of the Corporation Taxes Act 2010. Accordingly, there is no taxation charge in these accounts.

Greater Morpeth Development Trust Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2013

11 Tangible fixed assets	Short leasehold property £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2012 and At 31 March 2013	7,905	5,810	13,715
Depreciation			
At 1 April 2012	7,905	3,618	11,523
Charge for the year	-	329	329
At 31 March 2013	7,905	3,947	11,852
Net book values			
At 31 March 2013	-	1,863	1,863
At 31 March 2012	-	2,192	2,192

12 Debtors

	2013 £	2012 £
Trade debtors	-	892
Other debtors	9,284	2,209
	<u>9,284</u>	<u>3,101</u>

13 Creditors: amounts falling due within one year

	2013 £	2012 £
Trade creditors	-	3,620
Other taxes and social security	1,559	2,127
Accruals and deferred income	34,900	28,900
	<u>36,459</u>	<u>34,647</u>

Greater Morpeth Development Trust Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2013

14. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2013 as represented by			
Tangible fixed assets	-	1,863	1,863
Current assets	7,092	354,940	362,032
Current liabilities	-	(36,459)	(36,459)
	<u>7,092</u>	<u>320,344</u>	<u>327,436</u>

15. Unrestricted funds

	At 1 April 2012 £	Incoming resources £	Outgoing resources £	At 31 March 2013 £
Core funds	<u>22,985</u>	<u>19,239</u>	<u>(35,132)</u>	<u>7,092</u>

16. Restricted funds

	At 1 April 2012 £	Incoming resources £	Outgoing resources £	At 31 March 2013 £
Project income	<u>366,777</u>	<u>133,326</u>	<u>(179,759)</u>	<u>320,344</u>

17. Company limited by guarantee

Greater Morpeth Development Trust Limited is a company limited by guarantee and accordingly does not have a share capital

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member

Greater Morpeth Development Trust Limited
(A company limited by guarantee)

The following pages do not form part of the statutory accounts.

Greater Morpeth Development Trust Limited
(A company limited by guarantee)

Detailed statement of financial activities

For the year ended 31 March 2013

	2013	2012
	£	£
Incoming resources		
Incoming resources from generating funds:		
<i>Voluntary income</i>		
Portas Fund	10,000	-
NCC	-	5,000
Sundries	344	1,084
Emily Inspires Project	44,000	-
Railway Station	11,052	-
Heritage Project	15,813	94,612
Bluebell Woods	40,000	-
	<u>121,209</u>	<u>100,696</u>
<i>Activities for generating funds</i>		
FONDT	9,150	3,307
Future Jobs	-	8,881
Bothal Project	-	71,499
Walking Festival	198	1,351
Arts & Culture	10,665	9,924
Project Management	-	2,495
NCC	-	4,500
Morpeth Town Council	6,634	5,247
Anaerobic Digestion Feasibility	-	2,000
More In Morpeth	-	3,500
	<u>26,647</u>	<u>112,704</u>
<i>Investment income</i>		
Bank interest receivable	4,709	6,868
	<u>4,709</u>	<u>6,868</u>
Total incoming resources from generating funds	<u>152,565</u>	<u>220,268</u>
Total incoming resources	<u><u>152,565</u></u>	<u><u>220,268</u></u>

Greater Morpeth Development Trust Limited
(A company limited by guarantee)

Detailed statement of financial activities

For the year ended 31 March 2013

Resources expended

Costs of generating funds:

Project expenses

Arts & Culture	9,245	10,878
Morpeth Gathering	6,027	-
Walking Festival	1,465	1,685
Heritage Project	37,658	62,759
FONDT	217	37
Bothal	-	32,078
Future Jobs	-	7,740
Anaerobic Digestion Feasibility	-	1,525
Bluebell Woods	42,597	-
More In Morpeth	-	1,599
Railway Station	10,847	-
	<u>108,056</u>	<u>118,301</u>

Support costs

Support - Staff - Wages & salaries	68,806	108,778
Support - Staff - Pension costs	8,817	11,336
Support - Development & training	553	600
Support - Establishment - Rent, rates and room hir	9,170	9,095
Support - Establishment - Repairs & maintenance	425	383
Support - Establishment - Insurance	883	692
Support - Establishment - IT costs	2,618	2,909
Support - Other motor & travel costs	3,108	1,595
Support - Annual general meeting	1,359	1,054
Support - Professional - Accountancy fees	3,015	2,959
Support - Bank charges	22	27
Support - Office expenses - Telephone	3,143	2,875
Support - Printing, postage & stationery	4,382	3,961
Support - Memberships & Subs	205	226
Support - Depreciation & impairment	329	387
	<u>106,835</u>	<u>146,877</u>

Total cost of generating voluntary income

214,891 265,178

Fundraising trading:

cost of goods sold and other costs

Total costs of generating funds 214,891 265,178

Net incoming/(outgoing) resources for the year

(62,326) (44,910)