

**BERWICK UPON TWEED
COMMUNITY DEVELOPMENT
TRUST LIMITED**

**DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2014

Company Registration No : 05290088

Charity Registration No: 1109088

***Community Accounting North East CIC
Pinetree Centre
Durham Road
Co. Durham
DH3 2TD***

BERWICK - UPON - TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
COMPANY INFORMATION
REFERENCE AND ADMINISTRATIVE DETAILS

Trustees: Ian Pope (Chair)
Tracey Gillies (Treasurer) (From September 2014)
Bernard Shaw
Chris Shaw
Alan Bowlas
Jenny Crawford (Retired September 2014)
Jan Casson
Monica Burns (From September 2014)

Chief Executive Officer: Julien Lake

Secretary: Ian Guthrie

Company Number: 05290088

Charity Number: 1109088

Accountants Community Accounting North East CIC
Pinetree Centre
Durham Road
Birtley
Co. Durham
DH2 3TD

Business Address and Registered Office The William Elder Building
56 - 58 Castlegate
Berwick - upon - Tweed
TD15 1JT

Bankers Unity Trust Bank
Nine Brindleyplace
Birmingham
B1 2HB

Solicitors Adam Douglas and Sons
49 - 51 Bridge Street
Berwick - upon - Tweed
TD15 1ES

BERWICK - UPON - TWEED COMMUNITY DEVELOPMENT TRUST LIMITED

CONTENTS

	Page
Chair Report	1 - 3
Directors' Report	4 - 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 - 18

Chairman's Opening Statement

Introduction

This is the tenth annual report for the Berwick Community Trust and covers the period January to December 2014. It was a year of modest growth as we maintained existing services and launched new ones.

This report is prepared with two purposes: inform our members and stakeholders as to our work during 2014 and demonstrate to the Charities Commission and other agencies that we have delivered public benefit and met our obligations.

We strive to generate benefits to our beneficiaries in two ways:

- Managing projects and services that deliver direct community benefit
- Trading activities with community or environmental benefits that generate a financial surplus for re-investment in the local community.

Resources

Our Mission

To help make Berwick upon Tweed a place where each generation will wish to make a home, find meaningful work and enjoy leisure in an outstanding environment

During the period the turnover for the Trust was very similar to 2013 and the total unrestricted fund balances at the year end increased by around £7k.

The turbine is now operational and while there was no income from the first generation period, due to delays in commissioning, we are able to look to the future with a confidence previously not possible. Our outlook remains cautious however as we do not yet have a full understanding of the turbine income which will come on-stream in 2015.

Despite the cuts to public sector budgets and increased competition in grant applications the Trust has continued to secure funding for some of its key programmes. Our ability to commit staff and volunteer time to projects remains the key challenge; it is people that get things done. Our head count has remained broadly static through the period and we remain optimistic about the future.

Community Impact

Our impact over the last year has increased with greater numbers of people benefitting from our very successful employability project Here for You, the food bank, our fuel poverty work and from the Supporting Families project.

In November 2014 our Play Outreach Project won the Play Award at the prestigious national Children and Young People Now Awards. The project sees play vans visit villages or estates in and around the town to provide street play to children who would not otherwise have access to activities outside school.

Our employability project, Here for You, has built on the successes of previous years and we have also been able to support a number of local families as a result of funding from NCC. The Supporting Families project allows us to do work with families experiencing particular challenges and we have seen a significant reduction in absences from school for children in participating families and a number of parents have also secured employment.

The food bank has continued to work well and, while we are frustrated at the need for this service, we are delighted with how it has worked.

Environmental Sustainability

The environmental sustainability of the Town has been an ongoing concern of the Trust's since its earliest days and our work in 2014 has continued this.

The wind turbine is now operational and we have completed our work on the development of a Low Carbon Strategy for the town. We are optimistic that this strategic work will form the foundations for conversations with other organisations. Our work advocating on the behalf of residents with energy companies has been hugely successful with many people moving to cheaper tariffs or getting help with rebates, debt and meter issues. One couple has had free electricity for a year following a successful complaint to the ombudsman.

Relationships

By its nature, most of the Trust's work is focussed on helping individuals and is probably hindered by the glare of publicity. On the other hand, we depend on the support and help from local people, and publicity is one way to encourage this.

The Trust's profile in the town has increased this year as our networking activities and use of social media has grown. Our relationship with key teams at NCC has improved and we now have closer ties with town and county councillors although there remains an opportunity to build awareness across the councils with regard our capabilities and value.

The understanding of the Trust by some residents remains modest and the Trust is committed to reviewing how we relate to our many stakeholders. We believe that scope for improving the public understanding of our work exists but equally acknowledge the risks of becoming a high profile talking shop.

We now enjoy a valuable contribution from a representative of the Town Council but believe there is an opportunity to strengthen our governance through the recruitment of new Trustees from more diverse backgrounds. These two issues stakeholder engagement and strengthening the board will be key challenges for the future.

The Trust is very keen to foster relationships and co-operation with other third sector and voluntary bodies in the town rather than to compete with them.

Future Direction

The work of the Trust in 2015 will continue to be constrained by funding and resource limitations. As the income from the wind turbine comes fully on stream the Trust expects to commit more resources to project development and public benefit and to spend less time ensuring its own survival or the continuation of its existing work.

Trustees believe there is significant cause for optimism as we look to the future and are committed to the Trust playing the greatest possible role in developing a bright future for Berwick upon Tweed, both through its service led work and through asset led projects.

They also believe the Trust's finances can be made more robust by another asset led development. Our work that started in 2014 on the sympathetic redevelopment of the former Youngman's building in Hide Hill is an example, and while we were disappointed not to be taking the development through to completion we are pleased to have been associated with fostering, and leaving a legacy of the conservation led regeneration of an important site in the town. We wish the owner well and will start again on another site using the experience we have gained

1 = type

**BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2014**

This is the tenth Trustees' Annual Report for Berwick Community Trust and covers the calendar year 2014 . which is also the Trusts financial year

STRUCTURE AND MANAGEMENT

Berwick Community Trust (BCT) is a Company Limited by Guarantee established by Memorandum and Articles of Association dated 8th September 2004 and registered in England as a charity on the 18th April 2005.

BCT Membership is open to all who live or work in the Berwick upon Tweed area with 85 individuals or organisations currently registered. Directors/Trustees are elected from the membership at the AGM and serve on a board that oversees the Trust's work and manages its affairs. The Directors/Trustees elect a Chair, Vice-Chair and Honorary Treasurer. Currently BCT has 7 Directors/Trustees. These Directors/Trustees come from a range of business and voluntary backgrounds and offer a broad diversity of skills and experience.

At 31st December 2014 BCT employed 31 members of staff headed by a Chief Executive Officer who is responsible for day to day decision making, management of the staff team and ensuring that the agreed work programmes are followed. The Chief Executive reports to the Chair, who acts as line manager, and reports to the Board.

GOVERNANCE

Director/Trustee Responsibilities

A Director's/Trustee's main responsibility is to direct work to deliver the charitable outcomes for which BCT was set up, ensuring that it is well-run and securing its solvency.

Under Charity and Company law, the Directors/Trustees have particular responsibilities relating to the finances of the Trust and must prepare financial statements for each financial year. These statements must give a true and fair view of the state of the affairs of the Trust and of its financial activities for that year. The Directors/Trustees are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the provision and detection of fraud and other irregularities.

So far as the Trustees, as Directors, are aware there is no relevant audit information (information needed by the charitable company's auditors in connection with preparing their report) of which the charitable company's auditors are unaware. The Directors/Trustees have taken all the steps they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Management of Risks

The Trust undertook a full assessment of risks in 2011 and its business plan and policies were developed to reflect and respond to the issues identified. The principal risks the Trust faces are those arising out of its ownership and operation of The William Elder Building, its role as an employer and its dependence on the variable income from the Folly Farm wind turbine. These and other secondary risks continue to be monitored on a regular basis.

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2014

OBJECTIVES

The Trust's objective has been refined over time and currently is:

Our purpose is to identify, develop and manage social, environmental and economic projects for the general public benefit of residents, businesses and visitors to Berwick upon Tweed and surrounding areas.

The Trust is further committed to:

Berwick Community Trust will be a high profile sustainable, trusted and innovative membership organisation.

Work in partnership with the community to deliver diverse, active projects including learning, employment, training and business opportunities that support the vision for Berwick's future.

All operational activities are focused upon the public benefit that they can bring to the residents, businesses and visitors to the Berwick area and mostly determine what work will be done as set out in the business plan.

Much of the Trust's work is directed at supporting and developing the local community through the development of social enterprises in order to ensure long term economic sustainability of both the Trust and community initiatives. All profits generated through the Trust's economic activities are reinvested back into the community, reinvestment that enables further development of a range of services.

As an organisation that is run by the community, for the benefit of the community, the Trust seeks to encourage stakeholder involvement. The Directors/Trustees are all members of the local community and everyone who lives, works or plays a part in the community is welcome to become a member of BCT. Membership entitles people to vote on issues relating to BCT at the AGM, including electing Directors/Trustees.

REVIEW OF ACTIVITIES FOR 2014

In order to achieve its aims the Trust has adopted a strategy of working in partnership with other local and regional organisations to initiate social enterprises and grant funded projects. Activities are selected on their likely contribution to the building of wealth, employment, cultural or life opportunities for residents of Berwick upon Tweed and its surrounding communities. Activities undertaken this year in pursuit of these objects are identified below.

Governance and Internal Arrangements

The Trust has a wide range of documented policies and procedures which are subject to regular review. Board meetings are held every two months and reports on the Trust finances and an update from the Chief Executive Officer are standard items. In addition one-off reports are produced to update members on specific relevant matters.

The William Elder Building

Office spaces within the building are let to a range of organisations including not-for-profit and community groups, providing BCT with a vital and sustainable source of income. Overall office occupancy levels have increased during the year and the Trust continues to actively market the premises.

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2014

In addition to the office space, the building has two fully accessible meeting rooms. The larger room is used by Age UK twice a week and by RVS one day week in addition to doubling as a conference room for meetings of up to 75 people. The smaller meeting room is used to accommodate one-off bookings for smaller numbers of people. The Trust operates a tiered pricing policy that charges local and charitable bodies less than others. The Trust faces increased competition from a number of similar venues which offer casual letting of rooms and intends reviewing its pricing structure and offer in order to retain current customers and attract new business.

Wind Turbine

After many years in the planning the Community Wind Turbine was finally erected in late 2013. The Turbine commenced operation on 2nd May 2014 and has produced a healthy income source for the Trust although this was reduced in 2014 due to missing the windy winter months. 2015 will be the first full year of operation and will give a much better picture of the possible income from the project and the impact this will have on the Trust's ability to further its activities.

Here for You

This project offers a wide range of support opportunities for people seeking employment. This support includes CV writing, interview skills, budgeting and application processes. The project has also become an accredited training Centre and delivers formal training on employability skills and is currently developing a Customer Services qualification. In 2014 the project was the Berwick Voluntary Forum's runner up in the Outstanding Project of the Year award. Since it began in January 2013 the project has provided 5,300 appointments and helped individuals secure 317 jobs and win 90 qualifications becoming a respected and well used service by these users. Securing ongoing funding remains a challenge but staff continue to explore all avenues to maximise income and thus protect the service.

Supporting Families

A six month externally funded project commenced in October 2014 working with 5 local families facing multiple challenges. This has been highly successful with family members gaining employment and school exclusions for children significantly reduced. We have also seen children re-integrated into main stream education with significant improvements in behavioural and social attitudes and improved parenting and confidence skills. We expect the project will be extended through 2015 into a longer term phase 2 and believe the Trust, with the experience gained in the initial project, will be in a strong position to continue with this work.

Low Carbon Berwick

The project has developed a Low Carbon Strategy for the town to which businesses, the public sector and individuals can commit in order to respond to the opportunities and challenges that arise from energy prices, fuel poverty and climate change. As a by product staff have given advice on a wide range of assistance which is available to clients to reduce both their fuel costs and their carbon footprint.

Childcare Provision

The Trust continues to act as the staffing agency for childcare provision to Sure Start Centres in North Northumberland, employing 14 members of staff that in turn enable over 200 childcare places each week to be offered to local families. The contract with the County Council to provide this service is now of open duration but subject to the Council's annual budget setting process.

Play Outreach Project

External funding continues to be received to finance this project where staff and mini buses visit local housing estates and villages in the evenings to provide the children with opportunities to partake in a wide range of learning, play and craft activities. The service is greatly appreciated by the children and key in developing a sense of togetherness in the community. The project won the Now Children and Young People's national award in the play category at their 2014 presentation evening in London.

BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2014

Food Bank

The Food Bank for North Northumberland is based within the William Elder Building where Trust staff and volunteers coordinate donations of food and money. This is proving a very worthwhile project and meeting a demand which sadly exists in the area for clients who are in desperate circumstances. The project started in 2012 and a key criteria in deciding who gets a food parcel is that the family needs to engage with an appropriate agency who can help with the causes of the problems being faced.

Youngman's Property in Hide Hill

This property has stood empty for many years and is gradually falling into disrepair. It is a key site in the town and it is important that it is redeveloped and brought back into use. With this in mind the Trust have carried out a survey of the building, are considering purchasing the site and are looking at future potential commercial/domestic uses of the premises. From initial studies it is obvious that to make the development viable there will need to be a considerable injection of funds

FUTURE DEVELOPMENTS AND PLANS

Over the next 12 months the Trust expects to commit significant resources to:

- *Development of social enterprises and financial security*
- *Participation in, and promotion of, appropriate regeneration programmes for the Town*
- *Provide employment support and advice as opportunity and finance allows.*
- *Operation and support of the Food Bank and the Play Outreach Project*
- *The hosting and development of fuel efficiency initiatives*
- *Greater levels of community engagement.*
- *Provide mentoring support to families with complex problems*
- *The operation, further development and refurbishment of the William Elder Building.*

FINANCIAL REVIEW

Results for the Year

The overall income of the Trust during the period was £394,586 (2013 £394,212) with expenditure at £383,687 (2013 £394,804) The principal funding sources are shown in the appropriate notes to the accounts.

Fund Balances

The balances on the individual funds are set out in Note 4 to the accounts

Funds received from awarding bodies with specific restrictions, or donations with donor requests, are spent against the projects for which they were given. These reserves do not generally build up as they are given for specific activities and purposes during the period. Restricted reserves stand at £261,840 (2013 £257,725) of which £230,000 (2013 £230,000) is represented by Tangible Assets and £31,840 (2013 £27,725) is represented by the unspent money in the specified projects. £31,519 (2013 £24,735) is held as unrestricted and designated funds carried forward for use by the Trust.

**BERWICK UPON TWEED COMMUNITY DEVELOPMENT TRUST LIMITED
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2014**

The Trust is looking to increase these reserves in the current year from the full year effect of the turbine project to protect against the potential loss of grant income and, in the future, to enable it to invest in projects for the benefit of the community.

EMPLOYEES AND VOLUNTEERS

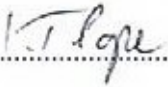
The contribution of volunteers is essential to the operation of the Trust and this is especially true of the significant amount of work the Directors/Trustees have done through the course of the year. Volunteers are also active in various aspects of the Trust's work and particularly the food bank.

The Directors/Trustees would like to acknowledge the support and assistance given to the Trust by paid staff, contractors and volunteers.

EXEMPTIONS

This report is prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report was approved by the Board on the 15th September 2015 and signed on its behalf by:


.....

**Ian Pope
Chairman - On behalf of the
Directors/Trustees**

Accountant / Independent Examiner's Report

I report on the accounts of the Berwick upon Tweed Community Development Trust Limited for the period ended 31st December 2014

Respective Responsibilities of Trustees and Examiner

The trustees of the charity are responsible for the preparation of accounts; they consider that the audit requirement under section 144 of the Charities Act 2011 does not apply. I have been appointed under the Charities Act 2011 and report in accordance with the regulations made under section 145 of that Act. It is my responsibility to examine the accounts and statement, without performing an audit, and to report to the trustees.

Basis of Examiner's Statement

This report is in respect of an examination carried out under the directions of Charities Act 2011 and in accordance with the directions given by the Charity Commissioners, an examination includes a review of the accounting records kept by the charity trustees and a comparison of the accounts presented with those records. It also includes a review of the accounts and making such enquiries as are necessary for the purpose of this report. The procedures undertaken do not constitute an audit.

Examiner's Statement

Based on my examination, no matter has come to my attention which gives me reasonable cause to believe, that in any material respect, accounting records have not been kept in accordance with section 130 of the Charities Act 2011. or that the accounts presented do not accord with those records or comply with the accounting requirements of the Companies Act 2006. No matter has come to my attention in connection with my examination to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts.

In my opinion, the accounts are in agreement with the accounting records kept by the company , and have regard only to, and on the basis of, the information contained in those accounting records, those accounts have been drawn up in a manner consistent with the provisions of this Act specified, so far as is applicable to the company.

In my opinion, having regard to and on the basis of, the information contained in the accounting records kept by the company, the company as a charity satisfied the requirements of the Act for the financial year



Paul Brown-King FCCA
Independent Examiner
31-Aug-15

BERWICK - UPON - TWEED COMMUNITY DEVELOPMENT TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES/INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2014

		Building		Other		Total	Total
	Notes	Unrestricted Funds £	Designate d Funds £	Restricted Funds £	Restricted Funds £	Funds 2014 £	Funds 2013
Incoming Resources							
Voluntary Income	2	38,610	12,917	0	60,601	112,128	103,025
Activities from generating funds	3	44,531		0	237,817	282,348	291,143
Investment income		110				110	44
Total Incoming Resources		83,251	12,917	0	298,418	394,586	394,212
Resources Expended							
Charitable Activities	5	93,918	3,970	0	280,379	378,267	389,404
Governance Costs	6	5,420			0	5,420	5,400
Total Resources Expended		99,338	3,970	0	280,379	383,687	394,804
Net Income/(Expenditure) for the Year		(16,087)	8,947	0	18,039	10,899	(592)
Transfer between Funds		25,634	(11,710)	0	(13,924)	0	
Net Income/(Expenditure) after Transfers		9,547	(2,763)	0	4,115	10,899	(592)
Fund balances brought forward at 1st January 2014		11,624	13,111	230,000	27,725	282,460	283,052
Fund balances carried forward at 31st December 2014		21,171	10,348	230,000	31,840	293,359	282,460

BERWICK - UPON - TWEED COMMUNITY DEVELOPMENT TRUST LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2014

	Notes	2014		2013	
		£	£	£	£
Fixed Assets					
Tangible Fixed Assets	10		230,000		230,516
Current Assets					
Debtors	11	49,418		63,917	
Investments	12	39,697		39,697	
Cash at bank and in hand		61,588		39,639	
		<u>150,703</u>		<u>143,253</u>	
Creditors amounts falling due within one year					
Creditors and accrued charges	13	<u>87,344</u>		<u>91,309</u>	
Net Current Assets/Total Assets Less Current Liabilities			63,359		51,944
Net Assets			<u>293,359</u>		<u>282,460</u>
Represented By:					
Unrestricted Funds		21,171		11,624	
Designated Funds		<u>10,348</u>		<u>13,111</u>	
			31,519		24,735
Restricted Funds			261,840		257,725
Total Funds			<u>293,359</u>		<u>282,460</u>

In the directors' opinion the company was entitled under section 477 of the Companies Act 2006 to exemption from the audit of its accounts for the year ended 31st December 2014. No member of the company has deposited a notice under section 476 requiring an audit of these accounts

The directors are responsible for ensuring the company keeps accounting records which comply with section 386 of the act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as applicable to the company.

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

The financial statements were approved by the Board on 15TH SEPTEMBER 2015

And signed on its behalf by

.....


Ian Pope, Chairman

BERWICK - UPON - TWEED COMMUNITY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

1. Statement of Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

The charity has availed itself of Paragraph 3 (3) of Schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the charity's activities.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Donations and Grants

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows :-

- a) When donors specify that donations and grants given to the charity must be used in a given period and are not so used, the excess is included in creditors.
- b) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under appropriate headings. Where costs cannot be directly attributed to particular headings they have been allocated to those headings on a basis consistent with the use of the resources. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Depreciation of Tangible Fixed Assets

Individual items are capitalised at cost, where purchase exceeds £500

Depreciation is provided using the following annual rates in order to write off each asset over its useful life, commencing from the date that the asset is brought into use.

Land and Buildings	Nil
Office equipment	25% straight line
Plant and Machinery	25% straight line

Capital items purchased for one off events, with limited use or value after these events, are fully written off at the end of the event

All assets are reviewed for impairment and written down to the recoverable amount, where necessary

Although the financial statements require the annual depreciation of fixed assets, freehold buildings were not depreciated. The members believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, this is not in accordance with the Financial Reporting Standard for Smaller Entities

Taxation

The company is a registered charity and its income is not liable to Corporation Tax.

Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

Investments

Current assets investments are stated at the lower of cost and net realisable value

Going Concern

After considering all aspects of the Trust, the trustees have a reasonable expectation the Trust has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts

Group Accounts

The financial statements present information about the company as an individual company and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 405 of the Companies Act 2006 as its subsidiary is entitled to be excluded from consolidation

BERWICK - UPON - TWEED COMMUNITY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

2. Voluntary income: Grants and donations

	Restricted Funds £	Designated / Unrestricted Funds £	Total 2014 £	Total 2013 £
Northumberland County Council			0	23,000
Community Foundation			0	9,513
Berwick CoRE Ltd		23,000	23,000	53,000
Other Sponsorships / Donations		15,039	15,039	2,317
Other Grants	60,601	13,488	74,089	15,195
	<u>60,601</u>	<u>51,527</u>	<u>112,128</u>	<u>103,025</u>

3 Other Income

	Restricted Funds £	Designated / Unrestricted Funds £	Total 2014 £	Total 2013 £
Activities for generating funds:				
- Northumberland County Council	193,490		193,490	199,380
- Programme and ticket sales/ admittances				450
- Rentals and casual lettings		35,124	35,124	34,406
- Service charges		9,407	9,407	15,781
- Officers mangement charges				
- Staff time reimbursed	43,801		43,801	40,851
- Other Income	526		526	275
	<u>237,817</u>	<u>44,531</u>	<u>282,348</u>	<u>291,143</u>
Investment income				
- Bank Interest		110	110	44

BERWICK - UPON - TWEED COMMUNITY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

4 Resource by Activity

Fund		Balance 31/12/2013 £	Incoming Resources £	Expenditure in year £	Transfers at end of year £	Balance 31/12/2014 £	Unrestricted General £	Unrestricted Designated £	Restricted Building £	Restricted Other £
Restricted Funding - Projects										
Here for you	Restricted	7,005	45,334	(45,103)	(7,236)	0				
Childcare Services			193,490	(201,764)	8,274	0				
Low Carbon Berwick	Restricted	7,966	4,150	(9,038)	(1,695)	1,383				1,383
Safe Steps	Restricted	7,284				7,284				7,284
Evening Playworkers	Restricted	5,168	23,520	(17,473)	(11,215)	0				
Elder Gems	Restricted	302			(302)	0				
Contract Ready	Restricted		6,724	(2,707)		4,017				4,017
Supporting Families	Restricted		9,000	(2,834)	(1,750)	4,416				4,416
Youngmans	Restricted		16,200	(1,460)		14,740				14,740
Designated Funding - Projects										
Core Designated	Designated		10,252	(350)		9,902		9,902		
Food Bank	Designated	1,401	2,665	(3,620)		446		446		
Other Projects	Designated	11,710			(11,710)	0				
General Funds / Running costs										
General Fund	Unrestricted	11,624	83,251	(99,338)	6,688	2,225	2,225			
Here for you	Unrestricted				7,236	7,236	7,236			
Other Projects	Unrestricted				11,710	11,710	11,710			
Building Fund										
William Elder	Restricted	230,000				230,000			230,000	
		282,460	394,586	(383,687)	0	293,359	21,171	10,348	230,000	31,840

BERWICK - UPON - TWEED COMMUNITY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

5 Analysis of Charitable Expenditure

	Restricted Funds £	Designate / Unrestrict Funds £	Total 2014 £	Total 2013 £
Depreciation: Charge for the year		516	516	746
Production costs				11,393
Venue Hire	185		185	2,500
Programmes and advertising	45		45	627
Repairs and refurbishment	826	1,112	1,938	16,441
Rent and service charge		12,373	12,373	11,645
Direct administration costs	278,371	83,153	361,524	345,210
Equipment costs	952	734	1,686	842
	<u>280,379</u>	<u>97,888</u>	<u>378,267</u>	<u>389,404</u>

6 Governance costs	Restricted Funds £	Designate / Unrestrict Funds £	Total 2014 £	Total 2013 £
Independent examiners fees		500	500	500
Other governance costs		4,920	4,920	4,900
	<u>0</u>	<u>5,420</u>	<u>5,420</u>	<u>5,400</u>

BERWICK - UPON - TWEED COMMUNITY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

7 Staff costs and numbers

The average number of full time equivalent employees (including casual or part time staff) during the year was as follows:

	2014 Number	2013 Number
Project work and office staff	5	5
Childcare services staff	14	14
	<u>19</u>	<u>19</u>
	2014 £	2013 £
Gross wages and salaries	300,640	295,623
Employer's National Insurance Costs	20,121	19,030
	<u>320,761</u>	<u>314,653</u>

No employees had emoluments in excess of £60,000 (2013 Nil)

The cost of volunteers is not accounted for in these accounts

8 Trustees Remuneration

The trustees neither received nor waived any emoluments during the year (2013 £Nil)

9 Related party transactions

All transactions are carried out on an 'arms length' basis'

The Trust is a director and controlling shareholder of Berwick CoRE Ltd.

BERWICK - UPON - TWEED COMMUNITY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

10. Fixed Assets	Land and Building Freehold	Office Equipment	Plant and Machinery	Total
	£	£	£	£
Cost				
At 01/01/2014	511,126	16,295	4,318	531,739
Additions	0	0		0
Disposals	<u>0</u>	<u>0</u>		<u>0</u>
At 31/12/14	<u>511,126</u>	<u>16,295</u>	<u>4,318</u>	<u>531,739</u>
Depreciation				
At 01/01/2014	281,126	15,779	4,318	301,223
Charge for year	0	516		516
Disposals	<u>0</u>	<u>0</u>		<u>0</u>
At 31/12/14	<u>281,126</u>	<u>16,295</u>	<u>4,318</u>	<u>301,739</u>
Net Book Value				
At 31/12/14	<u>230,000</u>	<u>0</u>	<u>0</u>	<u>230,000</u>
At 31/12/13	<u>230,000</u>	<u>516</u>	<u>0</u>	<u>230,516</u>

Land and buildings are included in the financial statements at their open market value. Land and Buildings were revalued at 28th February 2011, by external valuers Edwin Thompson LLP. The Trustees have considered the market valuations of the Land and Buildings at 31st December 2014 and consider them to be in line with the external valuation previously undertaken by Edwin Thompson LLP.

11. Debtors	2014	2013
	£	£
Debtors	18,831	14,362
Amount owed by participating interest	23,000	47,000
Prepayments and accrued income	7,587	2,555
	<u>49,418</u>	<u>63,917</u>

BERWICK - UPON - TWEED COMMUNITY DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

12 Current asset investments

	2014	2013
	£	£
Investment in subsidiary undertakings	<u>39,697</u>	<u>39,697</u>

Holdings of 20% or more

The charitable company holds 20% or more of the share capital of the following companies:

Company	Country of Incorporation	Share Class	Share Holding
Berwick CoRE Ltd.	United Kingdom	Ordinary	100%

13 Creditors:- amounts falling due in less than one year

	2014	2013
	£	£
Trade creditors	8,244	5,466
Accruals and deferred income	79,100	85,843
	<u>87,344</u>	<u>91,309</u>

14 Analysis of net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible Fixed Assets			230,000	230,000
Debtors	49,165	253		49,418
Investments	39,697			39,697
Cash at Bank and in Hand	(60,044)	10,165	111,467	61,588
Current Liabilities	(7,647)	(70)	(79,627)	(87,344)
Net Assets as at 31st Dec. 2014	<u>21,171</u>	<u>10,348</u>	<u>261,840</u>	<u>293,359</u>

15 Ultimate controlling party

The company is controlled by the directors as trustees