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THE GLENDALE GATEWAY TRUST
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED
30TH JUNE, 2000

GREAVES WEST & AYRE
CHARTERED ACCOUNTANTS
BERWICK UPON TWEED



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THE GLENDALE GATEWAY TRUST
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE, 2000

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THE GLENDALE GATEWAY TRUST

TRUSTEES ANNUAL REPORT

The directors have pleasure in submitting their Annual Report together with the audited Financial Statements of the company for the year ended 30th June, 2000. The accounts have been prepared to comply with statutory requirements and the charity's governing documents.

Name of Charity : The Glendale Gateway Trust

Governing Document : Memorandum & Articles of Association

Directors : Members of the Management Committee serving during the year ended 30th June, 2000 were:-

Mr T. Sale (Chairman)
Mr T. Johnston (Resigned 21st February, 2000)
Revd Canon R.B.S. Burston (Community Council of Northumberland)
Cllr. W.N. Ferguson (Berwick upon Tweed Borough Council)
Cllr. J.A. Lang (Northumberland County Council)
Mr J.R. Kirkup (County Landowners' Association)
Cllr. D. Smibert (North Northumberland Tourism Association)
Capt. K.J. Thompson (Retired) (Wooler Retailers Association)
Mr J.A. Bradley (Northumberland Association of Parish Councils)
Mr D. Brettell
Mr B. Patterson (Wooler Parish Council) (Resigned 16th October, 1999)
Mr K. Curry (Wooler Parish Council) (Appointed 16th October, 1999)
Mrs B. Rattcliffe (Appointed 14th March, 2000)
Mr I. Thompson (Appointed 9th May, 2000)
Mr J. Hugonin
Mr A. Macdonald Smith

Company Secretary : Mr W.E. Henry

Auditor: Greaves West & Ayre
Chartered Accountants & Registered Auditors
1/3 Sandgate
Berwick upon Tweed

Bankers : Bank of Scotland
Hide Hill
Berwick upon Tweed

THE GLENDALE GATEWAY TRUST

TRUSTEES ANNUAL REPORT

Registered Office : Council Offices
Wallace Green
Berwick upon Tweed
TD15 1ED

Company Registered No. : 3208721

Registered Charity No. : 1059761

Appointment of Directors

The business of the company is administered by a management committee. A total of 10 members may be nominated by the core organisations specified in Article 9 of the Articles of Association. A further 3 members may be co-opted onto the management committee, under Article 9.2.3. and serve until the conclusion of the Annual General Meeting. In addition a further five vacancies on the management committee may be filled by election by members of the company from amongst their number present at the company's AGM.

Statement of Directors Responsibilities

The Charities Act 1993 and 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 as at the end of the year and its profit or loss for the financial year. In preparing the financial statements, the directors are required to:-

1. Select suitable accounting policies and apply them consistently;
2. Make judgements and estimates that are responsible and prudent;
3. State whether the policies adopted are in accordance with the Charities SORP and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
4. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

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.

The directors confirm that they have complied with these requirements.

THE GLENDALE GATEWAY TRUST

TRUSTEES ANNUAL REPORT

Directors' Interests

The trust members, i.e. the directors, who held office during the year are shown on page 2 of the report.

No director received any remuneration or had any expenses reimbursed or had any benefit in kind in respect of services provided throughout the year to the trust.

The directors, as members of the company, have subscribed to guarantee the sum of £1 each to the debts of the trust in the event of a winding up.

The Objects of the Charity

The company was incorporated as a company limited by guarantee on 6th June, 1996. The company's principal activity is to promote, maintain, improve, encourage and advance the benefit of the inhabitants of the town of Wooler and the surrounding area.

Principal Activities

The company's primary activity throughout the year continued to be the pursuit of the funds required to establish the Cheviot Centre in the old Padgepool Place building.

The trust continues to run the Youth Drop-in Centre in Wooler High Street where it employs a youth worker.

THE GLENDALE GATEWAY TRUST

TRUSTEES ANNUAL REPORT

Review of Activities

At the end of 1999 the trust decided to go out to tender on the Cheviot Centre project and works began in February, 2000 with an estimated completion date of September, 2000. The contract awarded was reduced in accordance with funds available at the time. A second phase of the project is planned for 2001.

Total income for the year amounted to £265,023 which included grants and donations of £227,464.

£244,530 has been directly spent on Direct Charitable Objectives during the year, including over £200,000 on the refurbishment of the Cheviot Centre.

General Administrative costs came to £8,143.

Included in Direct Charitable Expenditure were grants of £21,662. This was made up as follows:-

Wooler Parish Council - Millennium Lights Project	£16,662
Crossroads of Time Project	£ 5,000

Exemptions

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

.....  - Chairman of the Company
Mr T. Sale

Date : 6 . 3 . 2001

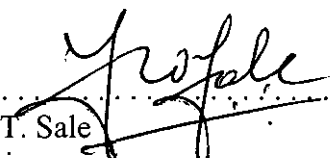
THE GLENDALE GATEWAY TRUST
BALANCE SHEET AS AT 30TH JUNE, 2000

<u>1999</u>		<u>Note</u>	
	<u>FIXED ASSETS</u>		
1707	Tangible Assets	2	84975
	<u>CURRENT ASSETS</u>		
46	Stock		75
1713	Debtors	3	20707
67990	Cash in Bank and in Hand		100394
69749			<u>121176</u>
	<u>CURRENT LIABILITIES</u>		
2079	Creditors - Amounts Falling Due Within One Year	4	<u>97424</u>
67670	<u>NET CURRENT ASSETS</u>		<u>23752</u>
69377	<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		108727
	<u>LONG TERM LIABILITIES</u>		
-	Interest Free Loan ex Northumberland County Council		<u>27000</u>
69377			<u>81727</u>
	<u>REPRESENTED BY:-</u>		
	<u>INCOME FUNDS</u>		
13050	Unrestricted Funds		12775
56327	Restricted Funds		<u>68952</u>
69377			<u>81727</u>

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March, 2000).

Approved by the Board of Directors on

and signed on its behalf by:

.....

 Mr T. Sale
 Chairman

Date : 27.4.2001

THE GLENDALE GATEWAY TRUST
STATUTORY PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE, 2000

<u>1999</u>		<u>Note</u>	
59931	Operating Income		262433
<u>(40983)</u>	Administrative Expenses		<u>(252611)</u>
18948	Operating Profit		9822
2369	Interest Receivable and Similar Income		2590
<u>-</u>	Interest Payable and Similar Charges	9	<u>(62)</u>
21317	Profit for the Financial Year		12350
<u>48060</u>	Retained Funds Brought Forward		<u>69377</u>
<u>69377</u>	Retained Funds Carried Forward		<u>81727</u>

THE GLENDALE GATEWAY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE, 2000

<u>1999</u>	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>
<u>Incoming Resources</u>				
11260 Donations	5	9700	125851	135551
47744 Grants	6	-	91913	91913
2369 Interest		2376	214	2590
899 Fundraising Income	8	1463	805	2268
28 Canteen Profits		-	-	-
- Confectionery Income		-	1862	1862
- Other Income		-	29691	29691
- Retrospective VAT Recovery		1148	-	1148
62300 <u>Total Incoming Resources</u>		14687	250336	265023
<u>Resources Expended</u>				
<u>Direct Charitable Expenditure</u>				
1000 Grants		-	21662	21662
4027 Salaries		-	7222	7222
6078 Professional Fees		1265	-	1265
171 Heat and Light		-	493	493
14121 Renovation Costs Mechanics Institute (1999)		-	-	-
1894 Equipment for Youth Drop-in Centre		-	836	836
181 Refreshments		-	692	692
161 Repairs and Maintenance		-	215	215
14 Printing and Stationery		-	-	-
1348 Advertising		-	-	-
97 Licences		-	101	101
166 Telephone		-	130	130
342 Computer Training		-	-	-
63 Water Rates		-	153	153
1857 Irrecoverable VAT		-	6927	6927
- Building Renovation		-	201149	201149
- Insurance		-	636	636
- Sundry Expenses		-	3049	3049
31520 <u>Carried Forward</u>		1265	243265	244530

THE GLENDALE GATEWAY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE, 2000

<u>1999</u>	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>
31520 <u>Brought Forward</u>		1265	243265	244530
<u>Management and Administration</u>				
5790 Salaries		4703	-	4703
450 Audit Provision		712	-	712
953 Insurance		460	-	460
60 Repairs and Maintenance		-	-	-
671 Printing and Stationery		191	-	191
55 Subscriptions		-	-	-
53 Licences		117	-	117
30 Annual Return		-	-	-
- Sundry Expenses		849	-	849
- Loan Interest		62	-	62
732 Depreciation		-	732	732
669 Irrecoverable VAT		81	-	81
- Equipment		41	-	41
- Marketing Costs		195	-	195
<u>9463</u>		<u>7411</u>	<u>732</u>	<u>8143</u>
<u>40983</u> <u>Total Resources Expended</u>		<u>8676</u>	<u>243997</u>	<u>252673</u>
21317 <u>Net Incoming Resources for the Year</u>		6011	6339	12350
<u>48060</u> <u>Fund Balances Brought Forward at 30/6/99</u>		<u>6764</u>	<u>62613</u>	<u>69377</u>
<u>69377</u> <u>Total Funds Carried Forward at 1/7/00</u>		<u>12775</u>	<u>68952</u>	<u>81727</u>

THE GLENDALE GATEWAY TRUST

NOTES TO THE ACCOUNTS

1. Accounting Policies

a) Basis of Accounting

The accounts have been prepared using the "accruals" concept under the historical cost convention and in accordance with applicable accounting standards.

b) Fixed Assets

All fixed assets are initially recorded at cost.

c) Depreciation

Depreciation is provided on all tangible fixed assets for use by the charity at rates calculated to write off the cost of each asset evenly over its expected useful life. The depreciation rates used are as follows:-

Computer Equipment	25% Straight Line
Other Equipment	15% Reducing Balance
Leasehold Property	Not Yet Brought into use

d) Donations and grants are recognised on receipt.

e) Stock is valued at the lower of cost and net realisable value.

2. Tangible Fixed Assets

	<u>Plant and Equipment</u>	<u>Freehold Property</u>	<u>Leased Property (Cheviot Centre)</u>	<u>Total</u>
<u>Cost</u>				
Brought Forward	2926	1	-	2927
Additions	-	-	84000	84000
	<u>2926</u>	<u>1</u>	<u>84000</u>	<u>86927</u>
<u>Depreciation</u>				
Brought Forward	1220	-	-	1220
Charge this Year	732	-	-	732
	<u>1952</u>	<u>-</u>	<u>-</u>	<u>1952</u>
<u>Net Book Value 2000</u>	<u>974</u>	<u>1</u>	<u>84000</u>	<u>84975</u>
<u>Net Book Value 1999</u>	<u>1706</u>	<u>1</u>	<u>-</u>	<u>1707</u>

The freehold property relates to the Mechanics Institute building which was transferred without consideration to the trust subject to ongoing restrictions on its use on 19th December, 1997. The property has been included at a nominal value of £1 due to onerous restrictions over the use of the property, responsibilities for maintenance costs and the inability of the trust to dispose of the property.

THE GLENDALE GATEWAY TRUST

NOTES TO THE ACCOUNTS

3. Debtors	2000	1999
VAT	10820	-
Other Debtors	9310	1713
Prepayments	577	-
	<u>20707</u>	<u>1713</u>
4. Current Liabilities		
Creditors	5898	72
Accrued Charges	31544	2007
Loan - Berwick Borough Council	50062	-
Raffle Income Received in Advance	1395	-
Building Retention	8525	-
	<u>97424</u>	<u>2079</u>
5. Donations	Total Funds	Unrestricted Funds
Lloyds - TSB Foundation	5000	5000
The Friends Diners Club	50	50
Jus-Rol	500	500
Mr R.S.C. Carr-Ellison	50	50
John Rodger Wardlaw Sinton	300	300
Development Trusts Association (Gym Report)	600	600
Barclays Bank	1000	1000
Money to go to Fuse Festival	84	84
The William Leech Charity	5000	5000
The Sir James Knott Trust	15000	15000
The Hogonin Trust	5000	5000
N. Hodgson	50	50
Quiz Night	30	30
Northumbria Police Authority	200	200
Northumberland National Park	5000	5000
N.E. Co-op - Community Dividend Fund	300	300
The Davidson Fund at The Community Foundation	5000	3000
The Joicey Trust	1000	1000
Archibold Trust Fund	2300	2300
Bernard Sunley Charitable Foundation	2000	2000
Ford and Etal Estates	100	100
Berwick Borough Council - 999 Year		
Lease - Donation in Kind	84000	84000
Inland Revenue - Tax Recovery on Last Years		
Anonymous Donation	2987	2987
	<u>135551</u>	<u>9700</u>
		<u>125851</u>

THE GLENDALE GATEWAY TRUST

NOTES TO THE ACCOUNTS

	<u>Total Funds</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>
6. Grants			
N.C.C. Leader II Coastal Zone (Crossroads of Time)	2500		2500
E.R.D.F.	7268		7268
D.E.T.R.	48035		48035
Berwick Borough Council	28705		28705
Web Page N.C.C.	2505		2505
National Parks	2500		2500
Rural Projects Fund (Gym Report)	400		400
	<u>91913</u>		<u>91913</u>

7. Restricted Fund

	<u>Community Centre</u>	<u>Youth Drop-in Centre</u>	<u>Millennium Project</u>	<u>Cross Roads of Time</u>	<u>Gym Report & Web Page Group</u>	<u>Total</u>
The restricted funds relate to the following projects:						
Balance Brought Forward at 1/7/99	39000	10113	11000	2500	-	62613
Net Incoming Resources	<u>21314</u>	<u>(4980)</u>	<u>(11000)</u>	<u>(2500)</u>	<u>3505</u>	<u>6339</u>
	<u>60314</u>	<u>5133</u>	<u>-</u>	<u>-</u>	<u>3505</u>	<u>68952</u>

8. Fundraising Income

	<u>Total Funds</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>
Bike Ride (1999 & 2000)	609	609	-
Healthy Walks	310	-	310
Town Trail Leaflet Sales	28	28	-
Slide Show	14	14	-
Ratcliff	495	-	495
Raffle Income	<u>812</u>	<u>812</u>	<u>-</u>
	<u>2268</u>	<u>1463</u>	<u>805</u>

9. Interest Payable and Similar Charges

Included in this category is the following

<u>2000</u>	<u>1999</u>
<u>62</u>	<u>-</u>

10. Average Number of Employees during the Year

<u>Number</u>	<u>Number</u>
<u>3</u>	<u>2</u>

THE GLENDALE GATEWAY TRUST

NOTES TO THE ACCOUNTS

11. Share Capital

The company is limited by guarantee and has no share capital.

12. Taxation

The company's activities as a registered charity to promote, maintain, improve, encourage and advance the benefit of the inhabitants of the town of Wooler and the surrounding area are understood not be liable to Corporation Tax.

13. Cash Flow Statement

Under Sections 246 to 249 of the Companies Act 1985, the trust is defined as a "small company" and is therefore exempt from producing a cash flow statement.

14. Capital Commitments

The trust is committed to the completion of the Cheviot Centre. This was in mid progress at the year end. £170,505 has been provided for in the accounts and there is a further commitment to complete the original contract of £122,495 which has not been provided in the accounts.

15. Funds

The Trust's assets are held for the various funds as follows:-

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total</u>
Tangible Fixed Assets		84975	84975
Net Current Assets/(Liabilities)	12775	10977	23752
Creditors due in more than one year	<u>12775</u>	<u>(27000)</u> <u>68952</u>	<u>(27000)</u> <u>81727</u>

THE GLENDALE GATEWAY TRUST
SUMMARY OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE, 2000

<u>1999</u>		
	<u>Income</u>	
11260	Donations Receivable	135551
47744	Grants Receivable	91913
899	Fundraising	2268
28	Other Income	32701
2369	Interest	2590
<u>62300</u>		<u>265023</u>
	<u>Expenditure</u>	
31520	Charitable Expenditure	244530
9463	Administrative Expenses	8143
<u>40983</u>		<u>252673</u>
<u>21317</u>	<u>Net Surplus</u>	<u>12350</u>

There are no gains or losses other than the surplus for the period.

AUDITORS REPORT TO THE MEMBERS OF
THE GLENDALE GATEWAY TRUST

We have audited the financial statements on pages 2 to 5 & 6 to 13 which have been prepared under the historical cost convention and the accounting policies set out on page 10.

Respective Responsibilities of Trustees and Auditors

As described on page 3 the trustees are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

We conducted our audit under Section 43 of the Charities Act 1993 and in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the governors in the preparation of the financial statements and of whether the accounting policies are appropriate to the trust's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30th June, 2000 and of its surplus for the year ended and have been properly prepared in accordance with the Companies Act 1985 and also the requirements of regulation 3 of the Charities (Accounts and Reports) Regulations 1995.

Greaves West & Ayre

**GREAVES WEST & AYRE
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS
BERWICK UPON TWEED**

DATE : ... 12th February 2001