

THE GLENDALE GATEWAY TRUST
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED
30TH JUNE, 2001

GREAVES WEST & AYRE
CHARTERED ACCOUNTANTS
BERWICK UPON TWEED



THE GLENDALE GATEWAY TRUST
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE, 2001

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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, 2001. 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, 2001 were:-

Mrs B. Rattcliffe (Chairman) (Appointed 13th March, 2001)
Mr T. Sale
Revd Canon R.B.S. Burston (Community Council of Northumberland)
(Vice Chairman)
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)
(Resigned) 13th March, 2001)
Mr J.A. Bradley (Northumberland Association of Parish Councils)
(Resigned 15th May, 2001)
Mr D. Brettell (Resigned 13th March, 2001)
Mr K. Curry (Wooler Parish Council)
Mr I. Thompson
Mr J. Hugonin
Mr A. Macdonald Smith (Resigned 15th May, 2001)
Mr P. Stanbury (Treasurer) (Appointed 16th January, 2001)
Mr R. Sparkes (Appointed 13th March, 2001)
Mr J. Bullock (Appointed 19th June, 2001)

Company Secretary : Mr W.E. Henry

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

Bankers : Unity Trust Bank
9 Brindley Place
4 Oozells Square
Birmingham

Business Address : 12 Padgepool Place
Wooler

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 benefit in kind in respect of services provided throughout the year to the trust.

Kevan Curry did have expenses reimbursed in the year totalling £146.00 on an "arms length" basis.

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 and Review of Activities

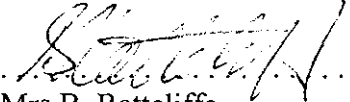
The trust's primary activity throughout the year continued to be the management and development of the Cheviot Centre.

The Cheviot Centre is now open and is frequently used by a wide range of local organisations. A separate area has been developed for children and this is now available as a creche. The trust continued to advance the benefit of the wider community by working with independent groups and by supporting sub groups. These sub groups include those set up to develop projects such as the Youth Drop-in Centre and the Wooler Website. The Trust had a surplus of incoming resources of £44,725 and the trustees are continuing to develop various projects for the benefit of the local community. A full breakdown of funds between restricted projects is given in note 7 to the accounts and the trustees will ensure adequate funding is in place before any substantial progress is committed to ongoing projects.

Exemptions

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

The accounts and Trustees report do not comply with the SORP 2000 as it is not mandatory for this accounting period. Next years accounts will be prepared in accordance with the SORP 2000.

 - Chairman of the Company
Mrs B. Rattcliffe

Date : 19th Nov 2002

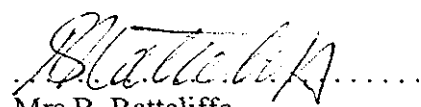
THE GLENDALE GATEWAY TRUST
BALANCE SHEET AS AT 30TH JUNE, 2001

<u>2000</u>		<u>Note</u>	
	<u>FIXED ASSETS</u>		
84975	Tangible Assets	2	84244
	<u>CURRENT ASSETS</u>		
75	Stock		-
20707	Debtors	3	32141
100394	Cash in Bank and in Hand		63940
121176			<u>96081</u>
	<u>CURRENT LIABILITIES</u>		
97424	Creditors - Amounts Falling Due Within One Year	4	<u>26873</u>
23752	<u>NET CURRENT ASSETS</u>		<u>69208</u>
108727	<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		153452
	<u>LONG TERM LIABILITIES</u>		
27000	Interest Free Loan ex Northumberland County Council		<u>27000</u>
81727			<u>126452</u>
	<u>REPRESENTED BY:-</u>		
	<u>INCOME FUNDS</u>		
12775	Unrestricted Funds		8505
68952	Restricted Funds		<u>117947</u>
81727			<u>126452</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:


 Mrs B. Rattcliffe
 Chairman

Date : 19th March 2002

THE GLENDALE GATEWAY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE, 2001

<u>2000</u>		<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>
<u>Incoming Resources</u>					
135551	Donations	5	2844	36690	39534
91913	Grants	6	3925	347260	351185
2590	Interest		3685	184	3869
2268	Fundraising Income	8	1464	1590	3054
1862	Confectionery Income		-	823	823
29691	Other Income		-	-	-
1148	Retrospective VAT Recovery (2000)		-	-	-
-	Photocopying Income		359	-	359
-	Rental and Hire Income		-	10724	10724
265023	<u>Total Incoming Resources</u>		12277	397271	409548
<u>Resources Expended</u>					
<u>Direct Charitable Expenditure</u>					
21662	Grants		150	-	150
7222	Salaries		-	45242	45242
1265	Professional Fees		1601	200	1801
493	Heat and Light		862	472	1334
836	Equipment for Youth Drop-in Centre		-	360	360
692	Refreshments		-	534	534
215	Repairs and Maintenance		1232	98	1330
101	Licences		-	104	104
130	Telephone		1278	157	1435
153	Water Rates		-	94	94
6927	Irrecoverable VAT		131	12269	12400
201149	Building Renovation		-	163922	163922
636	Insurance		978	-	978
3049	Sundry Expenses		4600	1777	6377
-	Postage, Printing, Stationery and Advertising		1763	-	1763
-	Childrens Area Capital Expenditure		-	75943	75943
-	Web Expenditure		-	5005	5005
-	Gym Study Feasability Expenditure		-	1000	1000
-	Training Suite Expenditure		-	6058	6058
-	Josephine Butler Exhibition Expenditure		-	2335	2335
-	Childrens Area Running Costs		-	1974	1974
-	Solar Panel Expenditure		-	5000	5000
-	Display in Foyer		-	25000	25000
244530	<u>Carried Forward</u>		12595	347544	360139

THE GLENDALE GATEWAY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE, 2001

<u>2000</u>	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>
244530	<u>Brought Forward</u>	12595	347544	360139
	<u>Management and Administration</u>			
4703	Salaries	-	-	-
712	Audit Provision	1555	-	1555
460	Insurance	708	-	708
191	Printing and Stationery	65	-	65
117	Licences	-	-	-
849	Sundry Expenses	62	-	62
62	Loan Interest	1349	-	1349
732	Depreciation	-	732	732
81	Irrecoverable VAT	117	-	117
41	Equipment	-	-	-
195	Marketing Costs	-	-	-
-	Subscriptions	33	-	33
-	Bank Charges	63	-	63
8143		3952	732	4684
252673	<u>Total Resources Expended</u>	16547	348276	364823
12350	<u>Net Incoming Resources for the Year</u>	(4270)	48995	44725
69377	<u>Fund Balances Brought Forward at 30/6/00</u>	12775	68952	81727
81727	<u>Total Funds Carried Forward at 1/7/01</u>	8505	117947	126452

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 and the Statement of Recommended Practice.

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

d) Donations and grants are recognised on receipt.

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

2. <u>Tangible Fixed Assets</u>	<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	84000	86927
Additions	-	-	-	-
	<u>2926</u>	<u>1</u>	<u>84000</u>	<u>86927</u>
<u>Depreciation</u>				
Brought Forward	1951	-	-	1951
Charge this Year	732	-	-	732
	<u>2683</u>	<u>-</u>	<u>-</u>	<u>2683</u>
<u>Net Book Value 2001</u>	<u>243</u>	<u>1</u>	<u>84000</u>	<u>84244</u>
<u>Net Book Value 2000</u>	<u>974</u>	<u>1</u>	<u>84000</u>	<u>84975</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	<u>2001</u>	<u>2000</u>
VAT	7517	10820
Other Debtors	23757	9310
Prepayments	867	577
	<u>32141</u>	<u>20707</u>

4. Current Liabilities		
Creditors	10119	5898
Accrued Charges	2200	31544
Loan - Berwick Borough Council	-	50062
Raffle Income Received in Advance	-	1395
Building Retentions	14554	8525
	<u>26873</u>	<u>97424</u>

	<u>Total</u>	<u>Unrestricted</u>	<u>Restricted</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
5. Donations			
Christine Andrews	500	-	500
Archbold Memorial Trust	1250	-	1250
The Davidson Fund at The Community Foundation	1300	1300	-
Patsy Healey	250	250	-
High Sheriffs Award	400	-	400
James Hugonin	196	196	-
The Hugonin Trust	6000	-	6000
The Joicey Trust	1000	1000	-
Sir James Knott Trust	2000	-	2000
Readman Foundation	1500	-	1500
The Sherburn Trust	7040	-	7040
Marion Sinton	35	35	-
The Tudor Trust	15000	-	15000
The William Webber Trust	3000	-	3000
Donations re Open Day	63	63	-
	<u>39534</u>	<u>2844</u>	<u>36690</u>

THE GLENDALE GATEWAY TRUST

NOTES TO THE ACCOUNTS

	<u>Total</u> <u>Funds</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>
6. <u>Grants</u>			
Berwick Borough Council	42397	-	42397
Community Council of Northumberland	25219	3925	21294
Countryside Agency	5259	-	5259
D.E.T.R.	93851	-	93851
Hadrian Trust	1000	-	1000
N.C.L.B.	90290	-	90290
Northumberland County Council	20750	-	20750
One North East	47419	-	47419
National Park - Display in Foyer	25000	-	25000
	<u>351185</u>	<u>3925</u>	<u>347260</u>

The Grant received from the Community Council of Northumberland is partly from EAGGF (European Agricultural Guidance and Guarantee Fund).

A gift in kind was received from Northumberland National Park Authority. This took the form of an exhibition in the foyer of the Cheviot Centre. The gift is included at the valuation attributed to it by the donor.

THE GLENDALE GATEWAY TRUST

NOTES TO THE ACCOUNTS

7. Restricted Fund

The restricted funds relate to the following projects:

Balance Brought Forward at 1/7/00	2505	1000	47014	13300	Nil	Nil	4383	750	68952
Net Incoming/(Outgoing) Resources	(2067)	(1000)	27285	10340	9269	613	3855	700	48995
Balance at 30/6/01	438	-	74299	23640	9269	613	8238	1450	117947

Represented by:

Tangible Fixed Assets	-	-	84244	-	-	-	-	-	84244
Net Current Assets/(Liabilities)	438	-	17055	23640	9269	613	8238	1450	60703
Creditors Due in More than One Year	-	-	(27000)	-	-	-	-	-	(27000)
	438	-	74299	23640	9269	613	8238	1450	117947

THE GLENDALE GATEWAY TRUST

NOTES TO THE ACCOUNTS

	Total Funds	Unrestricted Funds	Restricted Funds
8. <u>Fundraising Income</u>			
Grand Raffle Income	2591	1196	1395
Glendale Show	90	-	90
T-Shirt Sales	36	36	-
Town Trail Leaflet Sales	38	38	-
Charity Diners Club	105	-	105
Coffee Morning Income	65	65	-
Ryecroft Quiz Nights	129	129	-
	<u>3054</u>	<u>1464</u>	<u>1590</u>
9. <u>Interest Payable and Similar Charges</u>		2001	2000
Included in this category is the following		1412	62
		<u>1412</u>	<u>62</u>
10. <u>Average Number of Employees during the Year</u>		2001	2000
		3	3
		<u>3</u>	<u>3</u>
11. <u>Share Capital</u>			

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. Funds

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

	Unrestricted Funds	Restricted Funds	Total
Tangible Fixed Assets	-	84244	84244
Net Current Assets/(Liabilities)	8505	60703	69208
Creditors Due in More Than One Year	-	(27000)	(27000)
	<u>8505</u>	<u>117947</u>	<u>126452</u>

AUDITORS REPORT TO THE MEMBERS OF
THE GLENDALE GATEWAY TRUST

We have audited the financial statements on pages 5 to 12 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

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

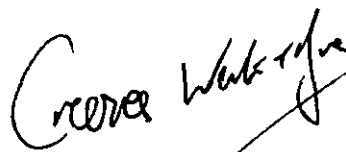
We conducted our audit under Section 43 of the Charities Act 1993 and in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees 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, 2001 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.

DATE : 20th March 2002



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