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THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2002



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The North Sunderland and Seahouses Development Trust
Annual Report

Governing Document

The Constitution of the The North Sunderland and Seahouses Development Trust was adopted on 16th October 1996.

Registered Company Number

Registered in England and Wales No. 3265921.

Registered Charity No.

Registered by the Charity Commission No. 1075610.

Trustees

Mr G Scott	Chairman
Mr J Scott Smith	Vice Chairman
Mr A G Newton	Treasurer
Councillor W G R Weeks	
Mr F J Coxon	
Mr C Dawson	
Mr D W Donaldson	
Councillor C A Field	
Councillor P A Scott	
Mr G Stewart	
Mr R Turner	
Mr J Walton	
Mr H H J Williams	
Mr J Stephenson	
Mrs C Shiel	
Mr R Shepherd	
Mr I Clayton	
Mrs A Kirkup	

Registered Office

21 Main Street
Seahouses
Northumberland
NE68 7RE

Telephone: 01665 721868

Company Secretary

Mr N Robinson
30 Islestone Drive
North Sunderland
Seahouses
Northumberland
NE68 7XB

The North Sunderland and Seahouses Development Trust
Trustees Annual Report

The Trustees have pleasure in submitting their Annual Report for the period ended 31st March 2002. Accounts have been prepared to comply with statutory requirements and the Trusts governing documents.

Principle Activities

The company was incorporated as a Company Limited by guarantee on 16th October 1996.

The Company is established for such charitable purposes for the benefit of the inhabitants of the Parish of North Sunderland ('the area of benefit'), in particular for the benefit of young persons (but without prejudice to the generality of the foregoing) as the Committee of Management from time to time determine.

In this reporting year, the Company has attained Market Town status under the Countryside Agency and has developed a three year community plan outlining community requirements and future projects to be delivered.

During the year the Company purchased the freehold of 62/64 Main Street and plans to undertake alterations to convert the former VG Store into the new Resource Centre. The new accommodation will provide more space, facilities and improved access for the delivery of community activities and educational projects in bespoke surroundings.

In addition to the above 2001/2002 saw the launch of the three Heritage Walks in and around Seahouses and North Sunderland, together with the publication of a detailed accompanying leaflet.

The Company continues to deliver a youth drop-in centre for over 14s' but is looking to expand this provision. It also operates the village web site which continues to grow and support the tourism sector, the largest business sector in the village.

Liability

The Company is limited by guarantee.

Directors' Interests

The Directors, as members of the Company have subscribed to guarantee the sum of £1.00 each to the debts of the Trust in the event of a winding up.

A G Newton
Treasurer

Date 15/10/02

George Scott
Chairman

Date 15/10/02

The North Sunderland and Seahouses Development Trust

Statement of Trustees Responsibilities

The presentation of financial statements, for each financial year, which gives a true and fair view of the state of affairs of the Trustees, and of the surpluses and deficits for that period, is the responsibility of the Trustees. In preparing those financial statements, the Trustees are required to:-

1. Select a suitable accounting policy 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 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 Trustees will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the Trustees and to enable them to ensure that the financial statements comply with the Charities Act 1993 and the Companies Act 1985. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that they have complied with these requirements.

Report of the Auditors

To the Trustees of North Sunderland & Seahouses Development Trust

We have audited the financial statements on pages 7 – 11 which have been prepared under the accounting policies set out on page 9.

Respective responsibilities of the trustees and auditors

As described on page 5 the Charity's trustees are responsible for the preparation of the 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. We have been appointed auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act.

Basis of Opinion

We conducted out audit 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 Charity'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 form 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 affairs of the Charity as at 31 March 2002 and of its incoming resources and application of resources in the year then ended and have been properly prepared in accordance with the Charities Act 1993.



Rowlands,
Chartered Accountants
Registered Auditors
Newcastle upon Tyne

Dated 14 Oct 2002

North Sunderland and Seahouses Development Trust Consolidated Accounts for the Year Ended 31 March 2002

North Sunderland and Seahouses Development Trust
Statement of Financial Activities for the year ended 31 March 2002

Incoming Resources	Unrestricted	Environment	First School	Fishermans Choir	Harbour	Youth Drop In	Resource Centre 21 Main St	Resource Centre 62/64 MainSt	Fisheries Regeneration Initiative	2001 Food Fair	Sea Shanty	Visitor Centre	Archive & Web Site	Festival Lights`	49ers	2002 Total	2001 Total
Grants	27375	34277	2750		1500	9490	10488	155645	12738	4002		22815	2647			283727	91936
Donations	288	1480		500		109					3641			5195		11213	10990
Fundraising											391				588	979	6461
Interest	300					3										304	437
Trading Income	2938	13					2188			2124			1635			8897	5874
Re-allocation of Funds (Note 1)	99									-99						0	
Sub Total	31000	35770	2750	500	1500	9602	12675	155645	12738	6027	4032	22815	4282	5195	588	305120	
Previous Yr Grant Debtor	-1442	-22106					-7984			-1509			-2940			-35981	
Previous Yr Trade Debtor																0	
Current Yr Debtor (Note 2)		2927						22504	375				600			26406	
Current Yr Trade Debtor (Note 2)	40						2461						330			2831	
Total Incoming Resources	29598	16591	2750	500	1500	9602	7153	178149	13113	4518	4032	22815	2272	5195	588	298376	115697
																298376	
Resources Expended																	
Direct Charitable Expend (Note 3)		33610	2750			5531	14088		11648	4518	2763	4501	2740	158		82306	57354
Fundraising & Promotion	417										407			108	300	1232	3261
Management & Admin	12099	4712							100							16911	8027
Sub Total	12516	38322	2750	0	0	5531	14088	0	11748	4518	3170	4501	2740	266	300	100450	
Depreciation							2619	3007					1339	634		7599	5277
Reallocation																0	0
Previous Yr Accruals	-919	-4110														-5029	
Current Yr Accruals							702									702	
Previous Yr Prepayments	613												412			1025	
Current Yr Prepayments	-1543															-1543	
Total Resources Expended	10667	34212	2750	0	0	5531	17409	3007	11748	4518	3170	4501	4490	900	300	103203	73919
																0	
Net Movement in Resources	18930	-17620	0	500	1500	4071	-10257	175142	1365	0	862	18314	-2218	4295	288	195173	41778
																0	
Total Funds at 1st April 2001	6584	20138				10330	16427				1487		9493	455		64914	23136
																0	
Total Funds at 31 March 2002	25514	2518	0	500	1500	14401	6170	175142	1365	0	2349	18314	7275	4750	288	260087	64914
																0	
Represented by																0	
Fixed Assets							7858	147392					4016	2536		161801	15831
Work In Progress												20981				20981	
Debtors & Prepayments	1583	2927					2461	22504	375				930			30780	37005
Creditors & Accruals							-702									-702	-5029
Cash	23932	-409	0	500	1500	14401	-3447	5246	990	0	2349	-2667	2329	2214	288	47227	17107
Net Current Assets	25514	2518	0	500	1500	14401	6170	175142	1365	0	2349	18314	7275	4750	288	260087	64915

North Sunderland and Seahouses Development Trust Balance Sheet for the Year Ended 31 March 2002

North Sunderland & Seahouses Development Trust
Balance Sheet at 31st March 2002

		2002			2001	
Fixed Assets	Balance Brought Forward	15831				
	Purchase 62/64 Main St	150399				
	Fixtures & Fittings	3170				
	Visitors Centre Work in Prog	20981				
	Depreciation	7599				
	Net Book Value		182782			15831
Debtors	Countryside Agency	2927				
	Fisheries Regeneration Initia	375				
	ONE North East	22504				
	LEADER (ERDF)	600				
	Grant Debtors		26406			
	Northumberland College	40				
	Northumberland College	737				
	Northumberland College	1020				
	Maritas	150				
	Maritas	554				
	Packhorse Inn	195				
	Web Site Advert	135				
	Trade Debtors		2831			37005
Prepayments	B J Knibbs Insurance	840				
	B J Knibbs Insurance	703				
			1543			
Cash	Current Account	-35748				
	Youth Drop in	14462				
	Business Premium	68513				
			47227			17107
Accruals	Northern Electric	-563				
	British Telecom	-138				-5029
			-702			
Total Net Current Assets				77305		49084
Total Net Assets				**260087**		**64914**
Funds	Unrestricted		25514			6584
	Restricted		234573			58330
Total Funds				**260087**		**64914**

George Scott
Chairman
9.12.2002.

Treasurer
9/12/02

The North Sunderland and Seahouses Development Trust

Notes forming part of the Financial Statements for the year ending 31st March 2002

Accounting policies

a. Basis of Preparation

These accounts combine the accounts of all funds, which are governed by the terms of the principal Trust Deed dated 16th October 1996.

They have been prepared on an accrual basis and include income and expenditure as they are earned or incurred, rather than as each is received or paid.

b. Remuneration

No remuneration was paid and no expenses reimbursed to Trustees.

Notes to the Accounts
Year Ended 31 March 2002

Note 1

£99 transferred from Food Fair 2001 to Unrestricted Funds as a Management Fee.

Note 2

Additional grant funds secured for projects prior to year end 31st March 2002 as yet unclaimed

Project	Funding Source				
	Countryside Agency	Fisheries Regeneration Initiative	ONE North East	LEADER (ERDF)	**Total**
Environment	2927				**2927**
Beadnell FRI		375			**375**
62/64 Main Street			22504		**22504**
Web Site				600	**600**
	2927	**375**	**22504**	**600**	**26406**

Trade Debtors

General Fund	
Northumberland College	40
	40
Resource Centre 21 Main Street	
Northumberland College	737
Northumberland College	1020
Maritas	150
Maritas	554
	2461
Web Site	
Packhorse Inn	195
Web Site Advert & Rent	135
	330
Total Debtors @ 31.3.02	**29237**

Prepayments

General Fund	
B J Knibbs Insurance	840
B J Knibbs Insurance	703
	1543

Accruals

Resource Centre 21 Main St	
Northern Electric	563
British Telecomm	138
	702

Note 3
Direct Charitable Expenditure

Environment	
Harbour	1538
Environmental Improvements	12816
Maintenance	2615
Town Trail	14894
Wildlife Area	1746
	33610
First School	
Community Research	**2750**
Youth Drop In	
Volunteer Expenses	162
Room Rent, Utilities etc	5001
Equipment	73
Activities	145
Publications & Subscriptions	135
Bank Charges	16
	5531
Resource Centre 21 Main Street	
Wages (Cleaning etc)	487
Rental	2448
Activities	855
Utilities	3581
Maintenance	855
Misc	26
Professional Fees	5837
	14088

Resource Centre 62/64 Main Street
Costs incurred in purchasing 62/64 Main Street treated as capital
Depreciation provisionally applied at 2%

Fisheries Regeneration Initiative	
Beadnell Study	750
Resource Centre	
Project Management	
Fees	10753
Newsletter Production	145
	11648
2001 Food Fair	
Event Fees	**4518**
Sea Shanty	
Festival Expenses	**3170** *

*Event organised by Fuse Festivals

Visitor Centre	
Project Management Fees	2292
Consultancy Fees	1897
Reports & Printing	70
Misc	242
	4501 *

* £20,980.82 representing Consultation Document produced by Jura Consultants treated as Work in Progress

Web Site	
Design (leaflets)	294
Consumables	59
Advertising	336
Hosting	25
Training	390
Maintenance	1000
Project Management Fees	635
	2740
Festival Lights	
David Swan	**158**

Lights purchased treated as capital
Depreciation applied 20% straight line