

TYNE AND WEAR BUILDING PRESERVATION TRUST LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 1996



K. Iait Walker & Co.
Chartered Accountants
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

REPORT OF THE COUNCIL
OF
TYNE AND WEAR BUILDING PRESERVATION TRUST LIMITED

The Council of Management submit their report and financial statements of the Trust for the year ended 31st March 1996.

RESULT FOR THE FINANCIAL YEAR

The surplus for the year amounted to £82,204.

COUNCIL MEMBERS

The members of the Council at 31st March 1996 and those who have held office during the year were:

P.R.M. Harbottle	- Chairman
Mrs. M. Border	
J.M. Daniels	
P.W. Fall	
Cllr. T.D. Marshall	
Mrs. G. McCombie	
Prof. N. McCord	
Cllr. C.E. McHugh	
A.W. Myers	
Cllr. G. Nugent	(Resigned 30th June 1995)
S.J. Orange	
Dr. H. Russell	
Cllr. G.K. Wilson	

PRINCIPAL ACTIVITY

The principal activity of the Trust is to preserve for the benefit of the public generally and especially for the inhabitants of the County of Tyne and Wear, buildings (including artifacts and land) which are of special historic, architectural, or townscape interest.

By order of the Council

B. Jobling
Secretary



21st January 1997

BULMAN HOUSE
REGENT CENTRE
GOSFORTH
NEWCASTLE UPON TYNE
NE3 3LS

ACCOUNTANTS REPORT TO THE MEMBERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
TYNE AND WEAR BUILDING PRESERVATION TRUST LIMITED

We report on the financial statements for the year ended 31st March 1996 set out on pages 3 to 8 .

RESPECTIVE RESPONSIBILITIES OF COUNCIL OF MANAGEMENT AND REPORTING ACCOUNTANTS
As described on page 4, the Council of Management are responsible for the preparation of the financial statements, and they consider that the Trust is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the Trust, and making such limited enquiries of the officers of the Trust as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the Trust under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the Trust satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act, as modified by Section 249A(5), and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).



R.Tait Walker & Co.

Reporting Accountants

29th January 1997

TYNE AND WEAR BUILDING PRESERVATION TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1996

	NOTES	1996		1995	
		£	£	£	£
TURNOVER					
- Continuing operations	2		175,076		42,096
Administrative Expenses			(43,752)		(28,062)
OPERATING SURPLUS					
- Continuing operations	3		131,324		14,034
Investment Income	4	251		1	
Interest Payable	5	(49,371)		(20,501)	
			(49,120)		(20,500)
SURPLUS / (DEFICIT) ON ORDINARY ACTIVITIES FOR THE YEAR			82,204		(6,466)
RETAINED SURPLUS / (DEFICIT) FOR THE YEAR	10		82,204		(6,466)
TRANSFER TO DESIGNATED FUND	10		(140,445)		-
NET DEFICIT FOR THE YEAR		£	(58,241)	£	(6,466)

RECOGNISED SURPLUSES AND DEFICITS

There are no recognised surpluses or deficits other than the surplus / (deficit) for the year.

TYNE AND WEAR BUILDING PRESERVATION TRUST LIMITED

BALANCE SHEET AS AT 31ST MARCH 1996

			1996	1995
	NOTES	£	£	£
FIXED ASSETS				
Tangible Assets	6		3,608	-
CURRENT ASSETS				
Work in Progress on Preservation Schemes	7	677,537		635,605
Debtors	8	6,167		4,860
Cash at Bank		27,296		22
		<u>711,000</u>		<u>640,487</u>
CURRENT LIABILITIES				
Creditors - amounts falling due within one year	9	593,693		601,776
NET CURRENT ASSETS			<u>117,307</u>	<u>38,711</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>120,915</u>	<u>38,711</u>
NET ASSETS		£	<u>120,915</u>	£ <u>38,711</u>
RESERVES				
Accumulated Fund (Deficit)	10	(19,530)		38,711
Designated Fund	10	140,445		-
TOTAL FUNDS	10	£	<u>120,915</u>	£ <u>38,711</u>

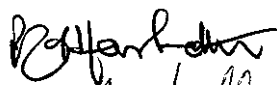
For the year ended 31st March 1996 the Trust was entitled to exemption from the requirement to have an audit under the provisions of Section 249A(2) of the Companies Act 1985. No notice has been deposited with the company under Section 249B(2) of that Act requiring an audit to be carried out.

The Council of Management acknowledge their responsibilities for:

(i) ensuring that the Trust keeps accounting records in accordance with Section 221 of the Companies Act 1985; and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the Trust as at the end of its financial year and of its surplus/(deficit) for that financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the accounting requirements of that Act relating to financial statements, so far as they are applicable to the Trust.

P.R.M. Harbottle



)

T.D. Marshall



)

) Council Members

The financial statements were approved by the Council of Management on 21st January 1997.

TYNE AND WEAR BUILDING PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1996

1. ACCOUNTING POLICIES

-Accounting Convention-

The financial statements have been prepared under the historical cost convention.

-Grants Received-

Grants received for expenditure incurred on preservation schemes are credited to work in progress. Grants of a revenue nature are credited to income in the period to which they relate.

-Work in Progress-

Work in Progress represents expenditure incurred to date on preservation schemes, less grants received in respect of this expenditure.

Mortgage interest incurred during the year is apportioned on the following basis:

- (i) To that part of the building which is let, on a floor area basis, and charged to the income and expenditure account.
- (ii) To that part remaining unlet, the remaining interest is added to the value of work in progress.

2. TURNOVER.

Turnover is represented by revenue grants receivable, rents receivable and membership subscriptions received, stated net of value added tax where applicable.

3. OPERATING SURPLUS

	1996 £	1995 £
This is stated after crediting:		
Net Rental Income	£ (18,755)£	(21,166)

The members of the Council of Management do not receive any payment for their services.

4. INVESTMENT INCOME

	1996 £	1995 £
Bank Interest Received	£ 251 £	1

5. INTEREST PAYABLE

	1996 £	1995 £
Bank Loans and Overdrafts	803	1,307
Other Loans Wholly Repayable within Five Years	48,568	47,986
Less: Charged to Work in Progress (Note 7)	-	(28,792)
	£ 49,371 £	20,501

TYNE AND WEAR BUILDING PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1996

6. FIXED ASSETS

	OLD LOW LIGHT £	DUNSTON STAITHES £	TOTAL £
COST			
As at 1st April 1995	-	-	-
Additions	3,608	-	3,608
As at 31st March 1996	<u>3,608</u>	<u>-</u>	<u>3,608</u>
DEPRECIATION			
As at 1st April 1995	-	-	-
Charge for year	-	-	-
As at 31st March 1996	<u>-</u>	<u>-</u>	<u>-</u>
As at 31st March 1996	<u>£3,608</u>	<u>£ -</u>	<u>£ 3,608</u>
As at 31st March 1995	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>

TYNE AND WEAR BUILDING PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1996

7. WORK IN PROGRESS

	28/30 THE CLOSE £	ALDERMAN FENWICK'S HOUSE £	OLD LOW LIGHT £	BRENKLEY COLLIERY £	TOTAL £
COST					
As at 1st April 1995	554,202	607,235	178,923	633,024	1,973,384
Expenditure 1995/96:					
Architects Fees	-	34,807	-	-	34,807
Consulting Engineers	-	5,316	-	-	5,316
Insurances	2,225	3,497	-	-	5,722
Miscellaneous Expenses	379	1,849	-	-	2,228
Quantity Surveyor	-	6,840	-	-	6,840
As at 31st March 1996	556,806	659,544	178,923	633,024	2,028,297
GRANTS RECEIVED					
As at 1st April 1995	563,668	598,795	175,315	-	1,337,778
Transferred to Fixed Assets	-	-	3,608	-	3,608
Received 1995/96:					
English Heritage	-	9,374	-	-	9,374
As at 31st March 1996	563,668	608,169	178,923	-	1,350,760
Cost Less Grants to Date	(£6,862)	£51,375	£ -	£633,024	£677,537

8. DEBTORS

Due within one year:

	1996 £	1995 £
Prepayments and Accrued Income	£ 6,167	£ 4,860

TYNE AND WEAR BUILDING PRESERVATION TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1996

9. CREDITORS: Amounts falling due within one year.

	1996 £	1995 £
Mortgage Loan	565,976	546,352
Bank Overdraft	-	20,834
Other Creditors	13,080	20,570
Accruals and Deferred Income	14,637	14,020
	<u>£ 593,693</u>	<u>£ 601,776</u>

The mortgage loan is secured by a legal charge on the Brenkley Colliery property.

The bank overdraft is secured by a legal charge on the property at 28/30 The Close.

10. RESERVES

	Accumulated Fund £	Designated Fund £	1996 Total £	1995 £
At 1st April 1995	38,711		38,711	45,177
Surplus / (Deficit) for the Year	82,204		82,204	(6,466)
Transfer to Designated Fund	(140,445)	140,445	-	-
At 31st March 1996	<u>(£19,530)</u>	<u>£140,445</u>	<u>£120,915</u>	<u>£ 38,711</u>

The designated fund represents amounts received under Gift Aid and have been designated for the future maintenance of Dunston Staithes.

11. STATUS OF THE COMPANY

The company is limited by guarantee and has no other share capital. It is also a registered charity under No. 509133.