

Charity registration number 1051657

Company registration number 02990425 (England and Wales)

AMBLE DEVELOPMENT TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

AMBLE DEVELOPMENT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

RA Henderson
PH Rigby
C Weir
DG S Nickalls
L Morelli
T Clark
C Armstrong
W Armstrong
J Carruthers
M Bond
JM Dunn
J Hoskin

(Appointed 19 April 2023)

Secretary

J Aston

Charity number

1051657

Company number

02990425

Principal address

Fourways 2
Dilston Terrace Amble
Morpeth
Northumberland
NE65 0DT

Independent examiner

Robson Laidler Accountants Limited
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
England
NE2 1TJ

AMBLE DEVELOPMENT TRUST

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AMBLE DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Chairman's report

Once again as chairman may I take this opportunity to welcome you to the Amble Development Trust Annual Report in the year that we celebrate 30 years of regeneration in the town. I thought this would be a good time to recap on the many projects that have been completed over the intervening years.

From the early years (before my time as Chair) when the Trust was 'housed' in the Harbour office and the first project of armouring Harbour Road, then the new pier, through to the town square and Queen Street refurbishment. The old Fourways public house and Fourways 2 new office accommodation, former Co-op building that now houses 3 retail units and 4 affordable houses, welfare refurbishment and childrens play area, the Harbour Village, Seafood Centre and lobster hatchery and Bord Waalk, not to mention the many community based projects including the much loved Ambler newspaper. Working with partners these are just some of the changes and developments that the town has gone through, hopefully all having contributed to making a positive difference.

Last year I welcomed new trustees to our board, this year we welcome new staff members.

Matthew Connolly, who some may know for the sterling work he does as a volunteer with Amble Youth Project has joined Trust staff following in the footsteps of Andrew Gooding. Andrew left at Christmas to take up a new role in Hexham. And we have John Lee now working in the Seafood Centre. We welcome you both to the Trust.

Objectives and activities

The objectives of the trust are to regenerate Amble by taking a lead in most aspects of economic, social and community regeneration in partnership with other agencies and to provide the conditions and infrastructure for the restoration of community self confidence, self esteem and economic prosperity.

Public benefit

The Trust continues to provide a range of services for public benefit in the form of affordable housing, employment counselling, media and IT projects as well as operating sports and leisure facilities. In addition through the operation of the Lobster Hatchery and rearing of juvenile lobsters we are ensuring a sustainable fishery that benefits the wider community in the longer term.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

AMBLE DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Activities

The Welfare park:

The new rubber crumb floor base has been installed in the children's play park. The rubber crumb was paid for by a grant from S106 money from NCC (contributions from local development projects). However, we are still waiting for a start date for the Playzone.

We have also just completed an extension to the storage compound. The teams using the pavilion required additional storage for their equipment plus we hope to have a small storage container there for orchard equipment.

The hedging to protect the orchard was planted early March and the fruit trees towards the end of the month. There is a mix of apple, pear, plum and cherry trees. The fruit will be available to anyone so we hope the area will be respected as a community asset.

We are still waiting for more information from NCC on the new High School development. As the current plans include passage across the welfare from the old site which will still be used as a car park and drop off point to the new site, we welcome contact to discuss how this will work and to see if we can negotiate use of the car park for our football teams at weekends and evenings for matches and training. This will be beneficial to the teams and residents of nearby streets where parking is proving an issue.

Regeneration & Physical Development:

The physical aspect of Bord Waalk sculpture trail is now complete. We were honoured to have the official opening ceremony carried out by His Royal Highness The Duke of Gloucester on a beautiful sunny day last June. There were security and time constraints that meant we couldn't advertise the opening as widely as we would have preferred to ensure the community were aware but we had to follow the procedural rules of the Royal Household. That said many of the artists, children and organisations who had taken part in various ways attended and enjoyed the sunshine, meeting The Duke and savouring the refreshments afterwards. So, it all turned out to be a glorious day enjoyed by many. And from our monitoring we know that many locals and visitors alike are enjoying walking the trail.

With our updated Investment Plan complete we would like to thank the many people, groups and businesses who took part and shared their ideas. This plan has already been used to provide evidence of need for funding applications and we will continue to develop applications based on its content wherever possible.

Amble Town Council have initiated the first steps of community engagement for a Neighbourhood Development Plan (NDP). Having hosted a meeting to determine interest they have now set a deadline date for anyone wishing to be involved to come forward. It is now down to the community to take this further – without that involvement the plan that has been asked for will simply not happen.

Housing development remains an issue which could perhaps have been avoided had a NDP happened sooner, however we have to work with what we have.

We have taken part in government funded workshops related to community housing, that are to report back on their findings. Our view is that affordable homes and Section 106 money should be kept in the area of development. Affordable homes could be managed by organisations similar to the Trust who have existing policies to ensure members of the local community (living or working in the town or have a close family relationship) most in need are given first option on any available property.

We have 4 affordable units and all have been tenanted since they were complete – all by local people who work in the town. Having this source of income aids the Trust to carry out more projects and regeneration works in the town, so everyone benefits.

The Seafood Centre is currently undergoing an internal layout change. Staffing hours were reduced over the winter months due to reduced footfall and the hatchery equipment dismantled in a bid to reduce energy bills. All will be replaced in the reshuffle to make the layout more user friendly. Given the value the hatchery has as a conservation project and visitor attraction we remain fully supportive of the initiative.

AMBLE DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The Ambler:

This continues to play a major role in keeping the community informed of local news and happenings. The publication highlights newsworthy issues as well as taking on challenges identified by the community and being a source of local information. We are grateful to the dedicated team of volunteers who work alongside the editor and give so freely of their time in order to bring the bimonthly newspaper to your door.

Achievements and performance

Financial support:

Financial year 2023 -2024 saw our core income mainly dependent upon our own income generation, with some additional funds gained through project management.

Rental income from office, retail and housing accommodation are our main sources of income and allow the Trust to contribute in excess of £70k into the community annually through various projects and resources.

Other financial support has come in the form of grants from the Coastal Communities Fund, Arts Council, Northumberland County Council, Amble & Warkworth Rotary, Co-op Community Fund, Community Foundation and also personal donations to The Ambler.

We offer our thanks to all funders for their continued support.

Financial review

The trustees aim to have unrestricted funds not committed or invested in tangible fixed assets held by the charity of between 12 and 18 months of the core costs expended (net of rental income). This equates to £140k to £210k. At this level the trustees feel that the charity would be able to continue in the event of delays in obtaining funding.

Total incoming resources jumped to £250,454 (2023: £198,847) largely due to the grant funding received from the Coastal Communities Fund and Northumberland County Council. Expenditure increased to £262,442 (2023: £259,041) as work continued on the board trail and children's play area. An overall deficit of £11,988 (2023: £60,194) was recorded.

Reserves at the year end stood at £2,503,374 (2023: £2,515,362) of which £278,581 (2023: £244,979) is classed as free reserves. This level of free reserves is in excess of the charity target level however is expected to reduce in the 2024/2025 financial year due to the current ongoing projects..

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

AMBLE DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

The next few months will determine whether the town council progresses a Neighbourhood Development Plan – if this goes ahead we will offer as much assistance as requested.

In the Investment Plan, arts and the creative sector featured heavily. This is a growing industry and one that appears to be capturing the attention of many in the town through Drywater Arts community based workshops and the exhibitions and Crit sessions being run at the Dovecote Centre. There is a lot more to explore and we are already in conversation with the Cultural and Regeneration Officers at Northumberland County Council to see what opportunities could present themselves in funding terms.

Matthew's role as chair of Amble Youth Project and as a governor at James Calvert Spence College present opportunities to link up to support our young people that open up new opportunities in this sector.

It's all about working with and joining up the different organisations to create scaled opportunities rather than disparate groups competing!

Taking our experience of high street properties where we have lost one tenant but have had several enquiries for the property it looks as though Amble is still attracting investment. It is obvious that the nature of high streets is changing with more businesses providing services that cannot be bought online, but we still have very few vacant premises.

We have recently taken part in a government backed consultation on housing and how organisations such as the Trust could fund their purchases as it becomes obvious that organisations that are based in the community and have policies that support tenancies to keep homes for the local workforce wherever possible (affordable is based on local salaries) helps further investment in communities.

The objectives of the Trust remain to assist the town to achieve its potential to this end we will continue to explore opportunities and working partner arrangements to achieve this goal to ensure we can carry on enhancing our town for the benefit of all.

Once again, I would like to register my thanks to the Trust officers for their hard work, and to the Management Committee, trustees, colleagues, funders, supporters, and the community for continued support, with additional thanks to the many volunteers within the community who come forward and give so generously of their time. Amble truly knows the meaning of support, care and community spirit.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Amble Development Trust is a company limited by guarantee, set up on 2 November 1994 and its governing document is its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. Every member of the charity undertakes to contribute such an amount as may be required (not exceeding £1) to the charity's assets if it should be wound up while he or she is a member, or within one year after he or she ceased to be a member.

AMBLE DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

RA Henderson

PH Rigby

C Weir

DG S Nickalls

L Morelli

T Clark

(Appointed 19 April 2023)

C Armstrong

W Armstrong

J Carruthers

M Bond

JM Dunn

J Hoskin

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, the trustees serve for a three year period by rotation and may be re-elected for a further three year period at each annual general meeting.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The charity is managed by the Management Committee. The number of trustees is restricted to a maximum of fifteen, with the make-up of the representatives required to fulfil the criteria set out in the Memorandum and Articles of Association, to ensure adequate representation of all areas of the community.

Amble Development Trust profile remains largely the same with Matthew Connolly joining the Trust team.

Anna Williams has continued to deliver The Ambler and Julie Lilburn carries out Trust administration as well as being available via email to assist with CV 's and job-related enquiries.

Sandy Higson AKA The Mad Jam Woman provides the preserve making expertise and continues to make Pride of Northumbria range of preserves.

Julia Aston and Matthew Connolly carry out day to day management duties, strategic/policy/budget/business planning and asset management, as well as acting as the Trusts representatives on various committees.

ADT Northumberland Ltd the Trusts trading arm employs the Lobster Hatchery staff, alongside the Harbour Village staff.

In terms of profile, we continue as members of Locality and participate within FONDT activities (Federation of Northumberland Development Trusts).

Induction and training of new trustees

Most trustees are already familiar with the practical work of the charity. Additionally, new trustees are invited and encouraged to attend a series of short meetings with some of the existing trustees to familiarise themselves with the charity and the context within which it operates. These cover:

- The obligations of board members.
- The main documents which set out the operational framework for the charity.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

AMBLE DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The trustees' report was approved by the Board of Trustees.

PH Rigby
Trustee

Date: 17-07-24

AMBLE DEVELOPMENT TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AMBLE DEVELOPMENT TRUST

I report to the trustees on my examination of the financial statements of Amble Development Trust (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountant, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Nicholas Cunningham FCCA
Robson Laidler Accountants Limited

Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ
England

Dated: 5.8.24

AMBLE DEVELOPMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	3	1,737	133,489	135,226	80,960
Other trading activities	4	111,998	-	111,998	112,120
Other income		3,230	-	3,230	5,767
Total income		<u>116,965</u>	<u>133,489</u>	<u>250,454</u>	<u>198,847</u>
Expenditure on:					
Charitable activities	5	85,171	177,271	262,442	259,041
Total expenditure		<u>85,171</u>	<u>177,271</u>	<u>262,442</u>	<u>259,041</u>
Net income/(expenditure) and movement in funds		31,794	(43,782)	(11,988)	(60,194)
Reconciliation of funds:					
Fund balances at 1 April 2023		2,471,580	43,782	2,515,362	2,575,556
Fund balances at 31 March 2024		<u>2,503,374</u>	<u>-</u>	<u>2,503,374</u>	<u>2,515,362</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

AMBLE DEVELOPMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
Income and endowments from:				
Donations and legacies	3	2,670	78,290	80,960
Other trading activities	4	112,120	-	112,120
Other income		5,767	-	5,767
Total income		<u>120,557</u>	<u>78,290</u>	<u>198,847</u>
Expenditure on:				
Charitable activities	5	129,666	129,375	259,041
Total expenditure		<u>129,666</u>	<u>129,375</u>	<u>259,041</u>
Net income and movement in funds		(9,109)	(51,085)	(60,194)
Reconciliation of funds:				
Fund balances at 1 April 2022		2,480,689	94,867	2,575,556
Fund balances at 31 March 2023		<u>2,471,580</u>	<u>43,782</u>	<u>2,515,362</u>

AMBLE DEVELOPMENT TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12	2,224,793		2,226,601	
Investments	13		2		2
		2,224,795		2,226,603	
Current assets					
Debtors	14	2,248		24,423	
Cash at bank and in hand		297,979		290,075	
		300,227		314,498	
Creditors: amounts falling due within one year	15	(21,648)		(25,739)	
Net current assets		278,579		288,759	
Total assets less current liabilities		2,503,374		2,515,362	
The funds of the charity					
Restricted income funds	16	-		43,782	
Unrestricted funds		2,503,374		2,471,580	
		2,503,374		2,515,362	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 17-07-24

PH Rigby
Trustee

Company registration number 02990425 (England and Wales)

AMBLE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Amble Development Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is included on the company information page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Preparation of consolidated financial statements

The financial statements contain information about Amble Development Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

AMBLE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not provided
Plant and equipment	4% straight line
Fixtures and fittings	25% reducing balance
Computers	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Investments are stated at cost in the accounts.

1.8 Impairment of fixed assets

Property, plant and equipment are reviewed for impairment if events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared against its carrying amount. Where the estimated recoverable amount is lower, an impairment loss is recognised immediately in profit and loss.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Taxation

As a charity, the company is exempt from tax on income and gains to the extent that these are applied to charitable objects. No tax charges have arisen in the charity.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.13 Debtors

Trade debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

AMBLE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.14 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	1,737	-	1,737	2,670	-	2,670
Government agencies	-	133,489	133,489	-	78,290	78,290
	<u>1,737</u>	<u>133,489</u>	<u>135,226</u>	<u>2,670</u>	<u>78,290</u>	<u>80,960</u>
Grants receivable for core activities						
Northumberland County Council - Bord Waalk	-	58,125	58,125	-	78,290	78,290
Community Foundation	-	2,510	2,510	-	-	-
Northumberland County Council - Welfare project	-	72,854	72,854	-	-	-
	<u>-</u>	<u>133,489</u>	<u>133,489</u>	<u>-</u>	<u>78,290</u>	<u>78,290</u>

AMBLE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rent received	103,088	102,754
Advertising	8,910	9,366
Other trading activities	111,998	112,120

5 Expenditure on charitable activities

	Charitable Activities 2024 £	Charitable Activities 2023 £
Direct costs		
Staff costs	49,881	47,578
Depreciation and impairment	7,342	7,726
Rent, rates and water	3,429	2,923
Insurance	9,113	7,608
Light and heat	21,873	19,763
Telephone	1,442	1,326
Postage and stationery	10,080	9,233
Sundries	6,867	6,339
Direct costs	83,216	8,565
Repairs and renewals	16,889	20,361
Legal and professional fees	4,400	4,717
Bank charges and loan interest	292	306
Management charges	9,400	-
	224,224	136,445
Grant funding of activities (see note 6)	36,323	121,000
Share of support and governance costs (see note 7)		
Governance	1,895	1,596
	262,442	259,041
Analysis by fund		
Unrestricted funds	85,171	129,666
Restricted funds	177,271	129,375
	262,442	259,041

AMBLE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Grants payable

Charitable Activities	Charitable Activities
2024	2023
£	£
36,323	121,000

Grants to individuals

7 Support costs allocated to activities

2024	2023
£	£

Governance costs

1,895	1,596
-------	-------

Analysed between:

Charitable Activities

1,895	1,596
-------	-------

Governance costs comprise:

2024	2023
£	£

Independent examiners fees

1,895	1,596
-------	-------

1,895	1,596
-------	-------

8 Net movement in funds

2024	2023
£	£

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets

7,342	7,727
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9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

The charity paid £4,400 (2023: £4,167) to Nickalls Accountants Limited for bookkeeping and other accounting services during the year. DGS Nickall is a director and member of this company.

No trustee or other person related to the charity had any personal interest in any other contracts or transactions entered into by the charity during the year (2023: £Nil).

AMBLE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Charitable activities	2	2
Management and administration	1	1
Total	3	3

Employment costs

	2024 £	2023 £
Wages and salaries	46,413	43,986
Social security costs	3,131	3,255
Other pension costs	337	337
	49,881	47,578

Amounts paid to key management personnel in the year totaled £24,350 (2023: £24,503).

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost					
At 1 April 2023	2,120,026	137,769	59,817	82,650	2,400,262
Additions	-	5,534	-	-	5,534
At 31 March 2024	2,120,026	143,303	59,817	82,650	2,405,796
Depreciation and impairment					
At 1 April 2023	-	36,401	56,005	81,255	173,661
Depreciation charged in the year	-	6,040	953	349	7,342
At 31 March 2024	-	42,441	56,958	81,604	181,003
Carrying amount					
At 31 March 2024	2,120,026	100,862	2,859	1,046	2,224,793
At 31 March 2023	2,120,026	101,368	3,812	1,395	2,226,601

AMBLE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets

(Continued)

Land known as Amble Welfare was legally transferred to the trust during the 2005/6 year from the local authority. This land is a recreation ground for the enjoyment of the people of Amble. This asset has not been valued in the accounts, given the difficulties in establishing a market value, as is permitted by the SORP. In addition, the Town Square was also transferred to the Trust in 2000. Again, due to the difficulty in establishing a market value, no value has been given to this asset in the accounts.

13 Fixed asset investments

Other
investments
£

Cost or valuation

At 1 April 2023 & 31 March 2024

2

Carrying amount

At 31 March 2024

2

At 31 March 2023

2

	Notes	2024 £	2023 £
Other investments comprise:			
Investments in subsidiaries		2	2

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	367	5,453
Amounts owed by fellow group undertakings	-	9,517
Other debtors	116	-
Prepayments and accrued income	1,765	9,453
	2,248	24,423

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	7,276	7,044
Trade creditors	4,096	10,372
Amounts owed to fellow group undertakings	1,151	-
Accruals and deferred income	9,125	8,323
	21,648	25,739

AMBLE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Bord Waalk	43,782	58,125	(101,907)	-
Community Foundation	-	2,510	(2,510)	-
Welfare project	-	72,854	(72,854)	-
	<u>43,782</u>	<u>133,489</u>	<u>(177,271)</u>	<u>-</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
Bord Waalk	<u>94,867</u>	<u>78,290</u>	<u>(129,375)</u>	<u>43,782</u>

Bord Waalk Fund

This represents funding received for the development of a coastal bird sculpture trail along the Amble coastline.

Community Foundation

This represents funding received to upgrade IT equipment to support the running of the local community newspaper.

Welfare project

This represents funding received towards improvements to the children's play area.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Capital reserve	2,226,601	5,534	(7,342)	2,224,793
General reserve	<u>244,979</u>	<u>111,431</u>	<u>(77,829)</u>	<u>278,581</u>
	<u>2,471,580</u>	<u>116,965</u>	<u>(85,171)</u>	<u>2,503,374</u>

AMBLE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Unrestricted funds

(Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
Capital reserve	2,233,951	-	(7,350)	2,226,601
General funds	246,738	120,557	(122,316)	244,979
	<u>2,480,689</u>	<u>120,557</u>	<u>(129,666)</u>	<u>2,471,580</u>

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	2,224,793	-	2,224,793
Investments	2	-	2
Current assets/(liabilities)	278,579	-	278,579
	<u>2,503,374</u>	<u>-</u>	<u>2,503,374</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	2,226,601	-	2,226,601
Investments	2	-	2
Current assets/(liabilities)	244,977	43,782	288,759
	<u>2,471,580</u>	<u>43,782</u>	<u>2,515,362</u>

19 Related party transactions

At the year end there was a balance of £1,151 owed from, ADT Northumberland Limited (2023: £9,517 owed to ADT Northumberland Limited), the subsidiary of the charity.

20 Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

