

Company registration number: 03324145
Charity registration number: 1062486

**HALTWHISTLE PARTNERSHIP LTD
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Storey & Dodd Ltd t/a Christian Dodd
Westbourne House
Main Street
Haltwhistle
NE49 0AZ

Haltwhistle Partnership Ltd
Contents

	Page
Reference and Administrative Details	1
Trustees' Report	2—8
Independent Examiner's Report	9
Statement of Financial Activities (including Income and Expenditure Account)	10
Comparative Statement of Financial Activities (including Income and Expenditure Account)	11
Balance Sheet	12
Notes to the Financial Statements	13—20

Haltwhistle Partnership Ltd
Reference and Administrative Details
For The Year Ended 31 March 2025

Trustees	Mrs Julie Gibbon Mr Alexander Kinsey Ms Mary McGlade Mr Andrew Saunders Mr John Scott Mr Alan Sharp Mr Matthew Cocker (appointed 25/06/2025)
Charity Number	1062486
Company Number	03324145
Principal Address	Westbourne House Main Street Haltwhistle Northumberland NE49 0AZ
Registered Office	Westbourne House Main Street Haltwhistle NE49 0AZ
Independent Examiner	Giles Storey, Storey & Dodd Ltd t/a Christian Dodd Storey & Dodd Ltd t/a Christian Dodd Westbourne House Main Street Haltwhistle NE49 0AZ
Bankers	Unity Trust Bank PLC Nine Bridleyplace Birmingham B1 2HB Cumberland Building Society Cumberland House Castle Street Carlisle CA3 8RX Virgin Money 7 Gold Street Northampton NN1 1EN

The trustees present their report and the financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting to Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic and Ireland.

Governing Document

Haltwhistle Partnership Limited is a charitable company limited by guarantee without share capital, incorporated on 25th February 1997 (registered number 3324145). It was registered as a charity on 20th May 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Objectives

The principle activities of the charity are the support or promotion of any other charitable purpose for the relief of poverty, the advancement of education (including vocational training), the advancement of religion or any other charitable purpose for the benefit of the community of Haltwhistle and surrounding area.

Community is at the heart of the Partnership. We exist to support the community of Haltwhistle and its surrounding parishes and to seek and facilitate opportunities that bring beneficial and sustainable change.

Our vision is to make Haltwhistle and its surrounding parishes an attractive and thriving place for people to work, live and visit.

Our mission is to collaborate and support beneficial, sustainable and achievable opportunities for the community by the community of Haltwhistle and its surrounding parishes.

We strive for a vibrant and sustainable community through our four objectives which cover our four key areas:

Community

To foster and support community spirit, wellbeing and cohesion by facilitating innovative, inspiring and inclusive projects and activities that cater for a wide range of needs and interests.

Environment

To promote sustainability, conservation and environmental activities to enhance quality of life, personal well-being and local self-sufficiency.

Economy

To encourage a confident, buoyant and resilient economy by supporting diverse employment, business and development opportunities and promoting Haltwhistle as a desirable location to live, work and visit.

Connectivity

To strengthen physical and digital connectivity, by advocating for coherent transport links, fast broadband and mobile networks and broader communications, ensuring no-one is left isolated.

Organisational Structure, Trustees Recruitment, Induction and Training

Organisational Structure



...CONTINUED

**Haltwhistle Partnership Ltd
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Objectives - continued

The directors of the company are also the charity trustees for the purpose of charity law. The trustees of the charity are responsible for the appointment of the company secretary in accordance with the Act.

The Board of Trustees comprises a minimum of 3 people and holds the property, financial and legal responsibility for the organisation. It directs and runs the organisation in all aspects of governance, management and staffing. All Trustees are re-elected every year. The Trustee Board between them should have knowledge and expertise around finance, legal matters, estate management, charity matters, general management, community activity and communication.

The Management Committee includes all the Trustees and representatives of relevant organisations and any other stakeholders and co-opted members as needed from time to time. Representatives on the Management Committee are involved in the Partnership's activities and decision making process without the liability or responsibility that comes with being a Trustee. Representatives of organisations may be drawn from any or all of the following as well as any other group: Northumberland County Council, Health Centre, Haltwhistle Town Council, Haltwhistle Chamber of Trade, Churches Together, Tourism, the 10 surrounding parishes, Youth provision, Education, NNPA, TVCRP, Parish Councils, Sustainable Haltwhistle and individuals as appropriate and as needed.

Public Benefit

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

The trustees believe that the carrying out of the aims of the charity provides a public benefit in a number of areas, including the advancement of education (including vocational training), the advancement of religion and other charitable purposes for the benefit of the community of Haltwhistle and surrounding area.

Risk Management

The Board of Trustees periodically conducts a review of the major risks to which the charity is exposed and develops mitigation strategies. A statement of the major risks and any appropriate systems and procedures to mitigate these risks are included in the Risk Register.

The board recognises that a failure to meet revenue targets creates a risk and a strategic plan is in place to generate more income.

The organisation is aware of its responsibilities regarding health and safety, child protection and employment law.

**Haltwhistle Partnership Ltd
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Achievements and Performance

Chairman's Annual Report 2024/25

As a Partnership we continue to work in collaboration with other organisations, stakeholders, community groups and residents of Haltwhistle and its surrounding parishes to create a vibrant, viable and sustainable community that is attractive to visitors and residents alike. Change is inevitable in society, and we seek to manage it proactively for the benefit of all so that opportunities and benefits are maximised, and risks and threats are minimised.

The Partnership is very grateful to the ongoing commitment from Haltwhistle Town Council in supporting our Older People's Project; the Community Foundation for enabling Zigzag to continue as well as many other funders who contribute smaller amounts towards specific project activities including the Smith Trust, the Community Shops Fund and individual donors.

We are also very grateful to the many people who donate goods to our community shops enabling us to facilitate recycling, reuse, provide goods at affordable prices, offer more volunteering opportunities and work experience in addition to providing a funding to the Haltwhistle Community Shops Fund to benefit community projects.

As always, financial sustainability remains a key priority for the Partnership and income through property rentals enables us to maintain a core function so that we can continue to deliver on key priorities.

During 2024/25 our projects have focused on the following:

Work with Older People

Our Older People's project has continued to be well supported by the older members of the community. The weekly drop in held at the Methodist Church Hall and monthly lunch club are very much appreciated and valued by those who attend. The Memory Cafe for dementia sufferers and their carers continues to grow both with its activities and number of people attending. During the year our Older People's Project Officer resigned due to family commitments, and we welcomed Heather Habbick to the team.

Community Gardeners

Our volunteer gardeners have continued to meet weekly throughout the year to keep many public areas around the town in a good condition. The gardeners maintain the two beds just east of the cemetery entrance; the sloping bed at the Station crossroads; the Station tubs on the forecourt and platform 1 and the planters at the Water Tower; the 2 long beds in front of the memorial and the triangular bed in the southeast corner; the circular bed beside the Westgate bus stop; the Coop car park beds; the 2 beds directly behind the library; the Coronation Park beds; the Lanty's Lonnen beds and the garden behind the Partnership office at Westbourne House.

Their efforts are an asset to the town and provide much enjoyment and pleasure to residents and visitors. We are very grateful to them.

ZigZag Days Project

This project supporting people who feel isolated or vulnerable for whatever reason has continued to thrive and build on its previous successes showing how valuable the project is to the community.

The project started in the year 2023/24 facilitated by the Tyne Valley Community Rail Partnership (TVCRP) to research and produce a 12 posters exhibition on local food in the waiting room on platform 1 at Haltwhistle Station was completed and the exhibition has been very well received by locals and visitors alike with the work being much enjoyed by the Zigzaggers. The group continue to be supported in kind and financially by a variety of organisations keen to engage with local groups. These include the Northumberland National Park and The Vindolanda Trust. Their next extended project, researching and making models of historic buildings in the area started during the year and is likely to complete during 2026.

Haltwhistle Growing Together Community Allotment

The Haltwhistle Growing Together project has continued to operate albeit on a reduced level due to there being no paid worker in place to develop it. Trustees continued to look at funding streams and ways in which the project could progress. The project offers much potential, and we hope that funding will become available during 2026 to help it grow further.

Station Adoption

The volunteer team of Station Adopters continued their invaluable work opening and closing both waiting rooms every day as well as keeping the waiting rooms and station clean and tidy, the planters watered and report and sometimes repair any damage. They are also welcoming and helpful to passengers. We are very grateful to them and proud to support them in partnership with the Tyne Valley Community Rail Partnership and Northern.

Renewables Group

Members of the group continued to investigate renewable energy options throughout the year as well as funding opportunities. An application was made to the Borderlands Energy programme for funding to construct a solar farm on private land to the west of the town and adjacent to the A69. We have recently been informed that this was unsuccessful. Funding was also sought to look at the next stage of feasibility of a scheme to install a low head hydro device in the river South Tyne at Featherstone.

...CONTINUED

**Haltwhistle Partnership Ltd
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Chairman's Annual Report 2024/25 - continued

Karbon Community Fund for Haltwhistle

During the year all the funding was finally allocated, and the fund was closed at the end of March 2024. With the permission of Karbon Homes, the small amount of money that had not been spent was transferred to the Haltwhistle Community Shops Fund.

Community Shops

The community bookshop and general shop completed their second year of trading at the end of March 2025. The volunteer teams continue to contribute many hours of their time, their ideas and their enthusiasm to the successful operation of the shops. Both shops deal with large amounts of donations that can appear at any time in addition to offering a listening ear to customers who are in need of a chat.

An increase in the surplus to around £50,000 was generated this year by the operation of the shops. This has been ring fenced in a Community Shops Fund to benefit local projects.

The outcomes delivered by this project continue to exceed the sum of its parts in all respects.

Haltwhistle Community Shops Fund

A lot of work from staff and volunteers went into setting up the Community Shops Fund. During the financial year the first round of funding distributed £21,820 between 10 projects and 11 young people, benefitting the residents of Haltwhistle and its 10 surrounding parishes.

Property

As a Development Trust we own property for a purpose. The purpose being to improve the economic, social and community provision within the town, both by being a fair, supportive and responsible landlord and to provide an income stream to help fund our core activities.

As in previous years the running and operating of property, both residential and commercial continues to be challenging with the cost of ongoing repairs, long term maintenance, increased insurance premiums and statutory requirements increasing.

• Hardware House

Jethro's Cafe continues to occupy the ground floor retail space, and the business appears to be doing well.

The 5 residential flats on the 2 floors above and behind continue to be managed on our behalf by a commercial lettings company. Four of the flats continued to have settled tenants with just one experiencing change of resident.

• Westbourne House

Westbourne House comprises 2 ground floor retail units together with 4 small offices and a larger meeting room over the upper two floors. Unit 1 on the ground floor continues to be let to a local business, the Pillar Box Café, now in their 19th year of operation. Unit 2 continued to be let to the Haltwhistle Craft Emporium which sells items produced by approximately 15 local crafters. All 3 offices on the second floor were fully let out to local businesses with the Partnership occupying the 2 rooms on the first floor.

• Water Tower

The tenants of the Water Tower, the Tyne Valley Community Rail Partnership, with our support, continued to renovate and refurbish the building to create a cafe. Whilst there are ongoing issues with paint peeling in places, the result is a comfortable and welcoming cafe with both inside and outside seating.

The Water Tower Cafe was opened in mid-September 2024 and continues to operate on Wednesdays through to Sundays from 10am to 4pm. The project has created several part time jobs for local people and is well supported by the local community as well as visitors and those using the train. Produce is purchased from local suppliers where possible.

Several events have been held throughout the year, and March 2024 saw the introduction of a monthly market.

Our grateful thanks are extended to all our funders, our Trustees, our staff and our incredible volunteers without whom we would not have been able to operate the Partnership or deliver our projects. Your support, enthusiasm and hard work is very much appreciated.

Julie Gibbon Chairman
Haltwhistle Partnership

**Haltwhistle Partnership Ltd
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Financial Review

Financial Position

The total incoming resources for the year amounted to £168,884 (2024 £158,426). Of this amount £26,667 (2024 £62,415) was restricted funds for specific projects.

Total expenditure was £148,635 (2024 £129,655), of which £55,921 (2024 £68,531) was restricted

The major expenditure which the charity incurs is that of project expenditure, premises costs and professional fees.

During the year £25,272 was spent on repairs and alterations on the property portfolio to ensure all buildings meet current building regulations and are in a good state of repair.

The total funds of the charity at 31st March 2025 were £781,309 (2024 £761,060), of which £709,021 (2024 £698,759) were restricted. Total unrestricted reserves increased by £9,987 in the year.

Reserves Policy

1. Introduction

Haltwhistle Partnership secures its funds from rental income, shop trading, grants and donations. Core (general) funds are derived from rental income and management fees for community projects and shops.

These income streams are by nature subject to fluctuation due to

- a) market forces
- b) availability of funding opportunities

Grants are time limited depending on the nature of the funder or funding programme.

2. General Reserve

The Trustees have set a level equivalent to six (6) months of operating costs for the organisation as a desired level of reserve. This fund is a contingency in the event of a sudden reduction in income, to protect the future operation of the organisation from the effects of any unforeseen variations in its income and expenditure.

It is intended that this will build the confidence of our beneficiaries, funders, employees and wider stakeholders and help the Partnership meet expectations of transparency and accountability.

Six key elements have been taken into consideration to assess a realistic level of reserves. These are:-

1. An analysis of existing funds
2. The reliability of current income sources and new income opportunities
3. Expenditure on planned activities
4. Future needs, contingencies and risks
5. Consequences of being unable to meet forecast needs
6. Property maintenance requirements

Due to a changing and uncertain funding environment, an unrestricted general reserve equating to 50% of core annual costs relating to governance, project delivery, back-office support and development work is considered an appropriate level of resource necessary to function effectively for a period of 6 months, should financial difficulties occur beyond the control of Haltwhistle Partnership. These difficulties include unplanned expenditure and cash flow variations.

Included in this general reserve will be a designated fund to cover any redundancy costs in the event of liquidation.

3. Longterm Maintenance Reserve fund

A Longterm Maintenance reserve fund for major unexpected and planned property repairs and improvements will be designated as restricted funds. The buildings held within the Partnership's property portfolio are old and expensive and a reserve will help to insulate the Partnership against unexpected and expensive repairs. This fund should be reviewed annually to reflect rising costs.

4. Target for Reserves

At the end of financial year 2024/25, the general reserves stood at £34,000. Assuming inflation at 5% for 2025/26 and 5% each year thereafter, with no withdrawals, the target reserves are:

- 2024 £32,000.00
- 2025 £34,000.00
- 2026 £36,000.00
- 2027 £38,000.00

...CONTINUED

**Haltwhistle Partnership Ltd
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Reserves Policy - continued

The Longterm Maintenance Reserve has decreased due to building maintenance expenses and at the end of financial year 2024/25, stood at £34843.11. Given increasing pressures on landlords and cost of building maintenance, it is necessary to increase the reserve over the next few years to protect the charity in case of material expenditure or essential repairs after regulatory compliance.

We expect our general reserve investment to grow

1. By organic investment growth i.e. bank interest

We expect our Longterm Maintenance Reserve to grow in two ways:

1. By set percentage of rental income
2. By organic investment growth

5. Designation of Reserves

The trustees have designated reserves where there are planned commitments that cannot be met by anticipated future income alone. These reserves are broken down into a number of funds that relate to:

1. The organisation's responsibilities to maintain cash flow and meet unforeseen expenses.
2. The organisation's responsibilities as an employer to hold sufficient funds to provide proper notice and redundancy costs in the event of closure.
3. The organisation's responsibilities as a property holder and landlord to meet future repair and refurbishment commitments. Reserves must also be available to meet any dilapidation costs.
4. The organisation's responsibilities for appropriate disposal of assets in the event of closure.

The reserves policy and the levels of reserves required are reviewed yearly as part of the annual budgetary process. The indicative reserves (at 2024/25 levels) are specified in a table as follows:

Unrestricted Funds represented by	Desired Reserve	Description of Funds
General purpose reserve fund	£9,000	Funds to provide cash flow and meet unforeseen expenses. Based on approximately six months of annual turnover.
Salary reserve to meet salary, maternity cover and any redundancy obligations	£18,000	Six month's salaries, employers' NI contributions and Pension scheme payments, maternity cover and Redundancy liabilities (and required notice period) based on statutory minimum payments and 50% anticipated Westbourne House costs.
Asset replacement	£3,000	Provision to replace IT and furniture as required.
Asset disposal	£4,000	Costs involved in property disposal
Long term Maintenance reserve	£60,000	Funds to fulfil lease obligations, potential dilapidation costs and for general maintenance and improvement including boiler replacement.

Decisions about the use of reserves are taken by the Trustees of Haltwhistle Partnership in line with Charity Commission advice and legal requirements.

Monitor and Review: This policy will be reviewed at least annually at the end of the financial year. Any major unexpected change in the financial situation (positively or negatively) should also trigger a review.

Changes to the policy may take place before the review date, in line with updated legal requirements.

Any changes made to new policies will be circulated to all concerned.

Next review date: June 2026

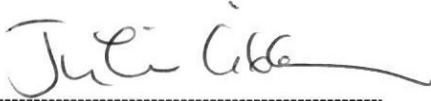
**Haltwhistle Partnership Ltd
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Structure, Governance and Management

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:



Date 23/10/2025

Haltwhistle Partnership Ltd
Independent Examiner's Report to the Trustees of Haltwhistle Partnership Ltd
For The Year Ended 31 March 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and Basis of Report

The trustees of the Company (who are also its directors for the purposes of company law), are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act and;
- state whether particular matters have come to my attention

Independent Examiner's Statement

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Giles Storey & Dodd Ltd t/a Christian Dodd
Date 6 November 2025
Westbourne House
Main Street
Haltwhistle
NE49 0AZ

Haltwhistle Partnership Ltd
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	4	2,885	13,831	16,716	10,968
Charitable activities:					
Grants		-	12,219	12,219	24,585
Investments	5	4,147	-	4,147	790
Other	6	135,185	617	135,802	122,083
		142,217	26,667	168,884	158,426
EXPENDITURE ON:					
Raising funds	9	(1)	2	1	-
Charitable activities:	9				
Grants		-	(35,281)	(35,281)	(21,484)
Staff Costs		(19,471)	(2,021)	(21,492)	(8,014)
Community Projects Costs		(1,665)	(14,476)	(16,141)	(21,385)
Premises		(52,264)	(3,541)	(55,805)	(49,705)
Office Costs		(1,865)	(573)	(2,438)	(2,498)
Hospitality		(250)	-	(250)	-
Sundry Expenses		(1,482)	(2)	(1,484)	(688)
Professional Fees		(12,709)	-	(12,709)	(11,797)
Administration Fees		-	-	-	(12,895)
Bank Charges		(688)	-	(688)	(609)
Depreciation of Fixed Assets		-	(29)	(29)	(580)
Bad Debts		(2,319)	-	(2,319)	-
		(92,714)	(55,921)	(148,635)	(129,655)
NET INCOME		49,503	(29,254)	20,249	28,771
Transfers between funds	17	(39,516)	39,516	-	-
NET MOVEMENT IN FUNDS		9,987	10,262	20,249	28,771
RECONCILIATION OF FUNDS:					
Total funds brought forward		62,301	698,759	761,060	732,289
TOTAL FUNDS CARRIED FORWARD	17	72,288	709,021	781,309	761,060

The notes on pages 13 to 20 form part of these financial statements.

Haltwhistle Partnership Ltd
Comparative Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

				2024
		Unrestricted funds	Restricted funds	Total funds
	Notes	£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	4	985	9,983	10,968
Charitable activities:				
Grants		6,803	17,782	24,585
Investments	5	790	-	790
Other	6	87,433	34,650	122,083
		<hr/> 96,011	<hr/> 62,415	<hr/> 158,426
EXPENDITURE ON:				
Charitable activities:	9			
Grants		-	(21,484)	(21,484)
Staff Costs		(1,571)	(6,443)	(8,014)
Community Projects Costs		(3,308)	(18,077)	(21,385)
Premises		(30,843)	(18,862)	(49,705)
Office Costs		(2,498)	-	(2,498)
Sundry Expenses		(317)	(371)	(688)
Professional Fees		(9,048)	(2,749)	(11,797)
Administration Fees		(12,895)	-	(12,895)
Bank Charges		(609)	-	(609)
Depreciation of Fixed Assets		(580)	-	(580)
		<hr/> (61,124)	<hr/> (68,531)	<hr/> (129,655)
NET INCOME		34,887	(6,116)	28,771
Transfers between funds	17	(59,508)	59,508	-
NET MOVEMENT IN FUNDS		(24,621)	53,392	28,771
RECONCILIATION OF FUNDS:				
Total funds brought forward		86,922	645,367	732,289
TOTAL FUNDS CARRIED FORWARD	17	62,301	698,759	761,060

The notes on pages 13 to 20 form part of these financial statements.

Haltwhistle Partnership Ltd
Balance Sheet
As At 31 March 2025

				2025	2024
	Notes	Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
FIXED ASSETS					
Tangible Assets	14	-	520,115	520,115	520,144
		-	520,115	520,115	520,144
CURRENT ASSETS					
Debtors	15	1,467	-	1,467	6,797
Cash at bank and in hand		77,439	188,904	266,343	238,992
		78,906	188,904	267,810	245,789
Creditors: Amounts Falling Due Within One Year	16	(6,616)	-	(6,616)	(4,873)
NET CURRENT ASSETS (LIABILITIES)		72,290	188,904	261,194	240,916
TOTAL ASSETS LESS CURRENT LIABILITIES		72,290	709,019	781,309	761,060
NET ASSETS		72,290	709,019	781,309	761,060
FUNDS OF THE CHARITY					
Restricted Funds				709,021	698,759
Unrestricted Funds				72,288	62,301
TOTAL FUNDS	17			781,309	761,060

For the year ending 31 March 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the board



Date

23/10/2025

The notes on pages 13 to 20 form part of these financial statements.

Haltwhistle Partnership Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2025

1. General Information

Haltwhistle Partnership Ltd is a company limited by guarantee, incorporated in England & Wales, registered number 03324145 and registered charity number 1062486. The registered office is Westbourne House, Main Street, Haltwhistle, NE49 0AZ.

2. Statement of Compliance

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. Accounting Policies

3.1. Basis of Preparation of Financial Statements

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

The charitable company is a Public Benefit Entity as defined by FRS 102. Assets and liabilities initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

3.2. Going Concern Disclosure

Having reviewed the company's financial position, the Trustees consider that there are sufficient funds to support the charity in its ongoing operations.

In light of the above assessment, these financial statements have been prepared on the going concern basis.

3.3. Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and or funds where trustees allocate funds for a specific purpose.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors. The aim and each of fund is set out in the financial statements.

3.4. Incoming Resources

All incoming resources in the form of cash have been included in income.

Donations and grants are credited to the income and expenditure account on a receipts basis, gross of income tax where applicable.

Gifts in kind have been shown separately in the statement of financial activities and capitalised in the balance sheet at the estimated value to the charity.

3.5. Resources Expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Haltwhistle Partnership Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

3.6. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% reducing balance
---------------------	----------------------

The estimated residual value of Land and Buildings is estimated to be the current net book value.

3.7. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

3.8. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3.9. Financial Instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual agreement entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

3.10. Taxation

The charity is considered to pass the tests set out in paragraph 1 schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect from income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

3.11. Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

3.12 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

3.13 Liabilities

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the accounting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Haltwhistle Partnership Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

4. Income from Donations and Legacies

	Unrestricted funds	Restricted funds	2025 Total funds
	£	£	£
Donations and gifts	2,885	13,831	16,716
	Unrestricted funds	Restricted funds	2024 Total funds
	£	£	£
Donations and gifts	985	9,983	10,968

5. Investment Income

	2025 Unrestricted funds	2024 Unrestricted funds
	£	£
Bank interest receivable	4,147	790

6. Other Income

	Unrestricted funds	Restricted funds	2025 Total funds
	£	£	£
Rental and other income from property	47,394	-	47,394
Other income	87,791	617	88,408
	135,185	617	135,802
	Unrestricted funds	Restricted funds	2024 Total funds
	£	£	£
Rental and other income from property	10,250	33,046	43,296
Other income	77,183	1,604	78,787
	87,433	34,650	122,083

7. Government Grants

Government grants recognised in the accounts were as follows:

	2025	2024
	£	£
Haltwhistle Town Council	6,219	6,500
Northumberland County Council	-	350
	6,219	6,850

Haltwhistle Partnership Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

8. Net Income/(Expenditure)

The net income is stated after charging/(crediting):

	2025	2024
	£	£
Bad debts	2,319	-
Depreciation of tangible fixed assets - owned	29	580
	<u>2,348</u>	<u>580</u>

9. Analysis of Expenditure

	2025		
	Grant funding of activities	Support costs	Total
	£	£	£
Raising funds	-	(1)	(1)
Grants	35,281	-	35,281
Staff Costs	-	21,492	21,492
Community Projects Costs	-	16,141	16,141
Premises	-	55,805	55,805
Office Costs	-	2,438	2,438
Hospitality	-	250	250
Sundry Expenses	-	1,484	1,484
Professional Fees	-	12,709	12,709
Bank Charges	-	688	688
Depreciation of Fixed Assets	-	29	29
Bad Debts	-	2,319	2,319
	<u>35,281</u>	<u>113,354</u>	<u>148,635</u>
	2024		
	Grant funding of activities	Support costs	Total
	£	£	£
Grants	21,484	-	21,484
Staff Costs	-	8,014	8,014
Community Projects Costs	-	21,385	21,385
Premises	-	49,705	49,705
Office Costs	-	2,498	2,498
Sundry Expenses	-	688	688
Professional Fees	-	11,797	11,797
Administration Fees	-	12,895	12,895
Bank Charges	-	609	609
Depreciation of Fixed Assets	-	580	580
	<u>21,484</u>	<u>108,171</u>	<u>129,655</u>

Haltwhistle Partnership Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

10. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	850	850
Other assurance services	-	-
Tax advisory services	-	-
Other financial services	-	-
	<u>850</u>	<u>850</u>

11. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	21,492	8,014

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

12. Average Number of Employees

Average number of employees during the year was: 2 (2024: 2)

13. Funds Received As Agent

The following restricted funds were held by the charity on behalf of other local organisations:

History Society £198

As at 01 April 2024	Amounts received	Amounts paid out	As at 31 March 2025
£	£	£	£

14. Tangible Assets

	Land & Property		
	Freehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 April 2024	520,000	101,952	621,952
As at 31 March 2025	<u>520,000</u>	<u>101,952</u>	<u>621,952</u>
Depreciation			
As at 1 April 2024	-	101,808	101,808
Provided during the period	-	29	29
As at 31 March 2025	<u>-</u>	<u>101,837</u>	<u>101,837</u>
Net Book Value			
As at 31 March 2025	<u>520,000</u>	<u>115</u>	<u>520,115</u>
As at 1 April 2024	<u>520,000</u>	<u>144</u>	<u>520,144</u>

Haltwhistle Partnership Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

15. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	674	3,859
Other debtors	793	2,938
	<u>1,467</u>	<u>6,797</u>

16. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	1,137	162
Other creditors	1,165	500
Taxation and social security	491	794
Accruals and deferred income	3,823	3,417
	<u>6,616</u>	<u>4,873</u>

17. Movement in Funds

	As at 1 April 2024	Income	Expenditure	Transfers	As at 31 March 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	62,301	55,079	(73,982)	28,890	72,288
Community Book Shop	-	31,460	(8,929)	(22,531)	-
Community Shop General	-	55,678	(9,803)	(45,875)	-
Total unrestricted funds	<u>62,301</u>	<u>142,217</u>	<u>(92,714)</u>	<u>(39,516)</u>	<u>72,288</u>
Restricted funds					
Westbourne House	195,000	-	-	-	195,000
Hardware House	300,000	-	-	-	300,000
Water Tower	25,000	-	-	-	25,000
Fixtures and Fittings	144	-	(29)	-	115
Community Projects	23,164	24,667	(19,069)	(5,733)	23,029
Community Shops Fund	40,000	2,000	(20,562)	44,125	65,563
Karbon Fund	20,497	-	(16,178)	(4,037)	282
History Society	198	-	-	-	198
General Reserves	30,000	-	-	4,000	34,000
Long Term Maintenance	44,756	-	-	(9,913)	34,843
Strategic Development	20,000	-	(83)	-	19,917
Community Shops Long Term	-	-	-	11,074	11,074
Total restricted funds	<u>698,759</u>	<u>26,667</u>	<u>(55,921)</u>	<u>39,516</u>	<u>709,021</u>
Total funds	<u>761,060</u>	<u>168,884</u>	<u>(148,635)</u>	<u>-</u>	<u>781,309</u>

Haltwhistle Partnership Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

	As at 1 April 2023	Income	Expenditure	Transfers	As at 31 March 2024
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	86,922	22,673	(34,493)	(12,801)	62,301
Community Book Shop	-	24,047	(11,719)	(12,328)	-
Community Shop General	-	49,291	(14,912)	(34,379)	-
Total unrestricted funds	86,922	96,011	(61,124)	(59,508)	62,301
Restricted funds					
Westbourne House	102,181	92,819	-	-	195,000
Hardware House	443,660	(143,660)	-	-	300,000
Water Tower	-	25,000	-	-	25,000
Fixtures and Fittings	-	144	-	-	144
Community Projects	26,323	21,790	(22,481)	(2,468)	23,164
Community Shops Fund	1,233	8,637	-	30,130	40,000
Karbon Fund	42,231	-	(21,734)	-	20,497
History Society	198	-	-	-	198
General Reserves	-	50,083	(21,316)	1,233	30,000
Long Term Maintenance	13,553	-	-	31,203	44,756
Strategic Development	20,000	-	-	-	20,000
Renewables	-	3,000	(3,000)	-	-
Tees Valley Combined Authority	(4,602)	4,602	-	-	-
Volunteering	590	-	-	(590)	-
Total restricted funds	645,367	62,415	(68,531)	59,508	698,759
Total funds	732,289	158,426	(129,655)	-	761,060

18. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

	2025	2024
	£	£
Travel	35	-

Number of trustees reimbursed for expenses during the year was 1 (2024: 0)

19. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure, except for those disclosed in the Transactions with Trustees note.

Haltwhistle Partnership Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

20. Company limited by guarantee

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

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.