

GREATER MORPETH DEVELOPMENT TRUST

England & Wales · Charity number 1117036

Details

Status Registered

Legal form Charitable company

Company number [05676236](#)

Registered 2006-11-28

Register [View on the Charity Commission register](#)

Contact

Address 5 Benjamin Green House
Coopies Lane
Morpeth
Northumberland
NE61 2SL

Phone 01670503866

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Website www.gmdt.net

Activities

Objects: TO PROMOTE FOR THE PUBLIC BENEFIT URBAN OR RURAL REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION (AND IN PARTICULAR IN THE TOWN OF MORPETH AND SURROUNDING AREAS OF NORTHUMBERLAND) BY ALL OR ANY OF THE FOLLOWING MEANS:A) THE RELIEF OF FINANCIAL HARDSHIP:B) THE RELIEF OF UNEMPLOYMENT:C) THE ADVANCEMENT OF EDUCATION, TRAINING OR RETRAINING, PARTICULARLY AMONG UNEMPLOYED PEOPLE, AND PROVIDING UNEMPLOYED PEOPLE WITH WORK EXPERIENCE:D) THE PROVISION OF FINANCIAL ASSISTANCE, TECHNICAL ASSISTANCE OR BUSINESS ADVICE OR CONSULTANCY IN ORDER TO PROVIDE TRAINING AND EMPLOYMENT OPPORTUNITIES FOR UNEMPLOYED PEOPLE IN CASES OF FINANCIAL OR OTHER CHARITABLE NEED THROUGH HELP: (I) IN SETTING UP THEIR OWN BUSINESS, OR (II) TO EXISTING BUSINESSES:E) THE CREATION OF TRAINING AND EMPLOYMENT OPPORTUNITIES BY THE PROVISION OF WORKSPACE, BUILDINGS, AND/OR LAND FOR USE ON FAVOURABLE TERMS:F) THE PROVISION OF HOUSING FOR THOSE WHO ARE IN CONDITIONS OF NEED AND THE IMPROVEMENT OF HOUSING IN THE PUBLIC SECTOR OR IN CHARITABLE OWNERSHIP PROVIDED THAT SUCH POWER SHALL NOT EXTEND TO RELIEVING ANY LOCAL AUTHORITIES OR OTHER BODIES OF A STATUTORY DUTY TO PROVIDE OR IMPROVE HOUSING:G) THE MAINTENANCE, IMPROVEMENT OR PROVISION OF PUBLIC AMENITIES:H) THE PRESERVATION OF BUILDINGS OR SITES OF HISTORIC OR ARCHITECTURAL IMPORTANCE:I) THE PROVISION OF RECREATIONAL FACILITIES FOR THE PUBLIC AT LARGE OR THOSE WHO BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES, HAVE NEED OF SUCH FACILITIES:J) THE PROTECTION OR CONSERVATION OF THE ENVIRONMENT:K) THE PROVISION OF PUBLIC HEALTH FACILITIES AND CHILDCARE:L) THE PROMOTION OF PUBLIC SAFETY AND PREVENTION OF CRIME

Activities: Greater Morpeth Development Trust will develop Morpeth to be a premier market town in North East England, promoting and improving the town and countryside for public benefit, economic and social well-being of people living and working in Morpeth and surrounding areas of Northumberland through the promotion of urban and rural regeneration.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** MORPETH, NORTHUMBERLAND
- Northumberland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£81,605	£158,165	-	-
2024-03-31	£76,214	£197,217	-	-
2023-03-31	£46,363	£212,773	-	-
2022-03-31	£41,493	£207,632	-	-
2021-03-31	£68,070	£219,887	-	-

Trustees

Name	Role	Appointed
David Charles Richards		2022-10-12
FRANK RESCIGNO		2018-08-09
Ian Foskett		2024-10-16
Lynda Robson MBE		2025-02-11
Richard Burrow		2020-09-01
Tamsin Susan Louise Sharp		2025-04-07

GREATER MORPETH DEVELOPMENT TRUST

England & Wales - Charity number 1117036

Accounts



Greater Morpeth Development Trust

Regeneration of town & countryside



GMDT Annual Report

GMDT Annual Report
April 2024 to March 2025





A successful development trust

Greater Morpeth Development Trust (GMDT)



GMDT vision

Greater Morpeth Development Trust (GMDT) will continue to support the development Morpeth as a premier market town in the North East England. It works to promote and improve the town and countryside for public benefit, and for the economic and social wellbeing of people living and working in Morpeth and surrounding areas of Northumberland through the promotion of urban and rural regeneration.

About GMDT

GMDT is a community led organisation established in 2006 out of the Local Strategic Partnership to facilitate the development and delivery of community based projects through partnership working. The diverse range of projects carried out over the past nineteen years could not have happened without the invaluable support of our partners, funders, members and volunteers. Major capital schemes which have benefitted the town include the redevelopment of Morpeth Town Hall and Morpeth Railway Station. Sitting alongside these has been our programme of community events such as the regular cinema screenings, annual picnic, book festival, and the national Heritage Open Days. This has been achieved through the support of a number of funding bodies who have invested in our vision – the main funders being Heritage Lottery Fund, Network Rail, Northern Rail, Northumberland County Council, Morpeth Town Council, Railway Heritage Trust and North East Rural Growth Network.

The existing staff team is made up of 2 part time members supported by a range of professional associates to deliver a portfolio of quality projects and through engaging volunteers' support and strong partnership working we work to maintain our level of service delivery for the benefit of Morpeth.

You can find more about our work on our website www.gmdt.net

GMDT is an independent company limited by guarantee and a registered charitable trust.

Company Registration Number 5676236, Charity Number 1117036, VAT Number 101 6832 50



GMDT Structure, Chair's Report and Articles

GMDT structure

(March 2024)



GMDT Staff



Linda Wilson
Office Administrator



Julie Whiteman
Office Administrator

GMDT Board



Mike Willis
Chair and
Community Director



Kim Bibby-Wilson
Heritage Interest Group
Director (left Oct 2024)



Frank Rescigno
Arts and Culture Interest
Group Director



Hayley Brown
Community
Director (left May
2024)



Dai Richards
Environment Interest
Group Director



Richard Burrow
Community Director



Ian Fosskett
Community Director



Lyn Robson MBE
Community Director



Tamsin Sharp
Community Director

Chair's Report

How has another year passed so quickly? It has been another year full of challenges and some significant changes. The first major change that I have to report is the retirement from the Board of Kim Bibby-Wilson. Kim has been a founder member of the Board since the inception of GMDT in 2006, and has been Chair of the Heritage Interest Group from that time. Kim's commitment to preserving and promoting the rich heritage of Northumberland in general, and Morpeth, in particular has been absolutely outstanding throughout this time and beyond. As well as the work with the GMDT, she has been a key organizer for the annual Morpeth Northumbrian Gathering, (which was started by her father, Roland Bibby) and for Northumbria, an umbrella internet resource dedicated to preserving the proud history, heritage, language and culture of our unique county. She is also the Chair of the Morpeth Antiquarian Society. Kim's retirement also leaves us with a significant challenge – we need someone to step up and take on the Directorship of the Heritage interest group.

Morpeth is a historic market town, with written records back to 1080 when

William de Merlay was granted the Barony of Morpeth as reward for his part in suppressing a rebellion. Since then, there have been many famous names associated with the town, such as Admiral Collingwood, Emily Davidson, William Turner to name but three. We have some fine old buildings such as the Chantry, Town Hall, Morpeth Court and our Railway Station. There are many recently refurbished or new signs around the town (thanks to the Environment Interest Group) that provide fascinating insights into our rich and varied heritage and the people whose past achievements have laid so many of the foundations of our modern world. So, if you are interested in our heritage, please consider getting involved with the Heritage Interest Group. You can contact us on 01670 503866 or info@gmdt.org.uk.

Like most charities, we continue to face financial challenges. We have found tenants for most of the office units at the station, but there are still a couple of vacant units available. We have entered into positive discussions with Northern Rail, who are our immediate landlord, regarding some issues with electricity meters and the overall costs of maintaining and operating the building. These discussions have increased mutual

understanding and we hope to be able to report on some positive outcomes next year.

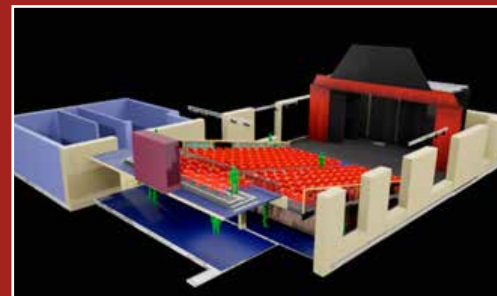
Since the last report, Hayley Brown has also stepped down as a Director, but I am delighted to welcome two new Board members, Ian Fosskett and Lyn Robson. As ever, all of our Directors have been working tirelessly on your behalf to support the Trust's vision of making Morpeth a better place to live, work and visit.

I must also pay tribute to Mike Willis. During the period covered by this report Mike was able to embark on a sabbatical period of leave from his 'day' job which has also taken him away from the Trust for a well-deserved opportunity to recharge his batteries. Mike has been a director since 2016. In his absence, I have been appointed by the Board as Acting Chair.

Finally, I must acknowledge the hard work and commitment of our admin team, the largely unseen enablers of so much of the Trust's activities and achievements. The skill and dedication of Linda Wilson and Julie Whiteman have been key to realising so many of the Trust's achievements.

Richard Burrow, *Temp. Chair GMDT*

Interest Groups Reports



Arts & Culture Director's Report April 2024 - March 2025

Morpeth Book Festival

The 2025 book festival was our most successful festival. With a varied programme there was something for everyone from adults to children. Featuring novels on crime, history, poetry, and an action-packed programme for the children. Authors Mari Hannah, Gervase Phinn, Alistair Moffat, James Naughtie, Sara Cockerill and nationally known children's author Kjartan Poskitt and former MP Chris Mullens to name a few.

Reports from the over 800 plus attendees expressed a desire that we continue the book festival as this is becoming a popular and much anticipated annual event. The Morpeth Book Festival Team is currently working on the 2026 book festival which promises to be even better.

We depend on the support of volunteers and would invite anyone who would like to join the festival team or become a volunteer to please contact GMDT on info@gmdt.net or phone 01670-503866. If you are interested in supporting this project, you can donate via our crowdfunding page.

Morpeth Community Cinema

In January 2025 David Warman handed over organisation of the cinema to Philip Kramer. David had spent nine years at the helm, a fruitful period in which the cinema became well established, for which he is to be greatly thanked. The cinema is supported by 12 volunteers.

Since the beginning of 2025 we have shown to full, or almost full houses, The Critic, The Apprentice, Conclave, A Complete Unknown and Wilding, to mark Wansbeck Green Week. This last showing was accompanied by a short film, A World of My Own, charting John Braine's return to Morpeth in 1969, where he had worked whilst writing Room at The Top, together with a short intermission with ice creams, which proved a great success. The opportunity to repeat this format is limited by the length of the main feature, unless we start the programme 30 minutes earlier; this is currently under consideration.

Consideration has been given to inviting amateur film makers to submit short films to be shown together with the main feature, with the potential to build on that to run a prize competition for such films. It is more complicated than it seems as these films will not have been certified by the British Board of Film Censors. The upshot is that permission to show each film will have to be obtained from the licencing authority for the premises, Northumberland County Council. That is being investigated at the moment.

St James Hall is provided for 9 viewings free of charge, as part of support for the Community Cinema from the Morpeth Town Council.

Morpeth Performing Arts Centre

Over the past 3 years the Morpeth Performing Arts team have evaluated 3 potential sites in Morpeth. After extensive studies and site visit all presented potential problems and had to be discounted.

We are currently very close to agreeing on a site. If additional studies confirm the building can be modified to incorporate a professional venue for cinema, music, performance of dance, theatre plus additional space for Community groups such as the Morpeth Music Society Pantomime Society and other community groups.

We will be receiving a feasibility study from Northumbria University which will prove the viability of a performing arts venue and this plus the additional surveys will allow us to secure funding. If you are interested in supporting this project, you can donate via our crowdfunding page.

Picnic in the park

The 2026 Picnic is scheduled for Sunday 11th July 2026. A lot of work goes into planning and setting up the Picnic in the Park everyone hopes this year the weather will be kind to us.

Frank Rescigno
Arts & Culture Interest Group Director

Heritage Interest Group Report April 2024 - March 2025

The Interest Group's primary aims are to identify and facilitate delivery of heritage projects, or heritage elements within wider projects, which sustain and enhance the Morpeth area, and to support other organisations involved in heritage activity both locally and nationally.

With resources of funding and manpower still not anywhere matching pre-Covid levels, the chief focus for the year was the co-ordination of a range of special events and building openings for September's national Heritage Open Days, with no new projects in the pipeline. We also provided input into the Signage and Interpretation projects described elsewhere. As well as holding our own group meetings at the GMDT office in the railway station, we met with the organisations of the **Morpeth Heritage Network** at its very useful quarterly sessions in the Chantry Bagpipe Museum to exchange information, news and views on heritage and planning matters.

GMDT has always supported the springtime annual festival of traditional culture, **Morpeth Northumbrian Gathering**, this year through in-kind administrative and stewarding functions. Around 2,500 audience members and participants attended the 54 well-received musical and other artform events staged over three days in April 2024 in all the town's central halls and outdoor spaces, including Morpeth Castle. Luckily a council decision to end Sunday bookings of the Town Hall, jeopardizing the festival HQ and many events and revealed only seven weeks before the festival, was reversed, though the restriction was subsequently implemented, severely affecting preparations for the next Gathering, due in April 2025.

Our invaluable staff member Julie Whiteman again gave sterling service co-ordinating the town's events for September's **Heritage Open Days**, liaising with building and event managers and the national HODs website and publicity team, creating posters, advising on risk assessments, distributing documents and equipment and collating evaluations. A new Morpeth Heritage Walk was



a big hit among the 14 organised events receiving a total of 1029 visitors thanks to 376 volunteering hours. Highest attendances were at Morpeth Clock Tower 131, St. James Morpeth, 62, Heritage Walks 40, Town Treasures 30, Morpeth Woollen Worthies exhibition 103. During the year Carol Elliott has now stepped forward to take on HODs on a voluntary basis, a very welcome offer.

Julie Whiteman's retirement from GMDT will leave a big gap, especially with her involvement in the Heritage Open Day event. Hopefully someone will step forward to take on her role and ensure the Heritage Interest Group grows in the years to come.

Kim Bibby-Wilson
Heritage Interest
Group Director

Environment Director's Report March 2025

Information boards project:

We have completed our Information boards project in partnership with KEVI students. In July 2024, 3 new information boards were erected in St Marys Churchyard (War Graves, Notable Morpethians, Lych Gate).

In October 2024, a new Admiral Lord Collingwood information board was erected at High Stanners, in March 2025 a new William Turner information board at Carlisle Park and in March 2025, with the support of Morpeth Town Council who erected it, a new Tommy fields information board on the banks of the River Wansbeck. It is our intention to put this project forward for NCC's 2025 July Love Northumberland award, Urban Project category.

This project has been very rewarding and has been enjoyed by everyone involved, especially the 9 KEVI students who supported the project. Our sincere thanks to KEVI teacher Sheila Clark for her support, Darren Turner Graphics design, NCC IT team for the creation of the websites behind the Navilens code and NCC Signage team for the making and erection of the signs.

Funding has been obtained for the next set of information boards. In 2024-25 we are working on delivering new boards for Morpeth Railway Station, St Robert's Church and Collingwood House and KEVI School, the latter 2 working in partnership with KEVI's 2024 YR12 students. NCC funding will cover the cost of replacing a lost information board in Bothal Woods as well as additional boards in 2026 – our thanks go to NCC County Councillors Richard Wearmouth, David Bawn and John Beynon for their support.



Railway Station landscape – front and rear:

Work on landscape projects has continued. The Station Adoption/Front (led by Hugh Edmundson, in partnership with Morpeth Lions, Rotary and Morpeth Litter Group) has continued to enhance the bedding at the Railway Station. In March 2025 Northern Rail landscaped the area where the portacabin ticket office was located and added 2 new benches – it is hoped to put up a larger picnic table in the months to come. The borders by the rear paths have given us a lovely display of colour, especially the hundreds of primula donated by NCC Carlisle Park team and planted by GMDT Environment.



The new railway station information board will be erected in the new Northern Rail landscaped area.

Tree planting: Our tree planting project took place in November with over 200 new saplings planted – this is now an annual event working with Northumberland Rivers Trust coordinator who has plans to create a new wood in Northumberland. Would you like to be involved in our next tree planting event?

Tree guard removal: In March 2025 a new project has started working in partnership with NCC where we have teams from GMDT Environment and Morpeth Litter group removing tree guards along Morpeth's northern bypass – over 750 were removed in our inaugural 3-day event – this will continue throughout 2025. Would you like to be involved in our next session?

Garden Project: Another new project has started – working in partnership with NCC librarian Sarah Kennedy-Robson where we are looking to adopt the gardens along the side of the new leisure centre. In October 2024, £600 of spring bulbs were planted with the help from Morpeth Lions and Morpeth Litter Group volunteers. Did you see the lovely display of tete a tetes, daffodils and crocuses this spring? This project will look to have the 4 centre beds fully adopted by groups by mid 2025. Would you like to get involved by helping GMDT's Environment section adopt a bed?



Morpeth Litter Group: (led by Dai Richards, and in partnership with Keep Britain Tidy) Litter blitz activities restarted in February 2025. Last year 133 people came along to the litter blitzes – keeping Morpeth Town Centre litter-free. Our sincere thanks to everyone who comes along. GMDT continues to support the teams in the fight against litter. If you'd like to be involved, send an email to dai_richards@btinternet.com At the recent litter blitz at Castle Close, 18 people collected 75 bags of litter.

Footpath improvement: This project will involve the identification of damaged fences, paths etc along the many walks around Morpeth. A number of issues have been reported to NCC – we will be monitoring progress in 2025. If you're interested in taking this on, please email dai_richards@btinternet.com.

Dai Richards
Environment Interest Group Director



GMDT Activities and Partnership Working

Games Club

GMDT worked in partnership with Morpeth Library and during 2021-2022 obtained funding to purchase some soft furnishings and table top games. A GMDT volunteer runs sessions every Thursday from 11am till 12.30pm. Games include cards, scrabble, dominoes and Rummikub. Attendance is flexible and you can just turn up 5 minutes before the session so groups can be organised. If you would like to co-ordinate a second group please get in touch.

Volunteer Opportunities

The Trust is always on the look out for new volunteers looking for an interest in helping maintain and improve the attractiveness and vitality of their local community. Volunteers can engage in a wide range of activities and roles including helping organise and run the larger projects of the regular Community Cinema, the Annual Book Festival, or the summer event of Picnic in the Park. For those interested in the environment there is always a project where volunteers who want to make a difference can give of their time from an hour a week to committing a regular amount of time to a longer project. For those interested in the Heritage of Morpeth there are many means of showcasing our towns many assets and interesting history. The signage project is one example of how improvements can be made to highlight the town's history and how people have contributed

not just to the town but society in general. One of our volunteers said I volunteer for the Trust because I want to be a more active part of the community in our lovely town. I enjoy meeting people and being involved with initiatives that help contribute to the quality of life in Morpeth. It suits me to work on projects rather than commit to regular tasks, and I enjoy the "buzz" when an event is being planned and carried out.

The Repair Shed (formerly The Human Shed)

A partnership project with Barnabas Safe & Sound, is now all set up with equipment and tools funded by NCC Community Chest. There have been open events to showcase the venue and activities over the year. There is a regular group of people going along on a weekly basis, who are doing various projects either based on what they want to do or what comes up as a need in the community. The space has also been used by Barnabas Safe and Sound to deliver bike maintenance workshops and to make bird boxes during their school holiday programmes. The 'Shed' had been promoted to other groups such as Contact Mental Health, Vision Northumberland, the Morpeth Lions and Morpeth Town Council so that they can pass on information to their members/ other community groups. If you would like to know more please get in touch or have a look <https://youtu.be/-4XOINDaTQQ>

Morpeth Railway Station

Thanks to the sterling work of our admin team, Julie and Linda, the trust has continued to make progress in gaining an understanding and experience of managing Benjamin Green House at Morpeth Railway Station. Taking on the tasks of managing the building from the previous managing agents has not been an easy task, but employing a managing agent had become a luxury that could no longer be afforded.

Good working relationships have been established with a range of contractors who provide maintenance to the various building systems and with those who provide a repair service when problems arise. Importantly, we also have good relations with our tenants and with Northern Rail, our immediate landlord.

One of the problems identified during the year was that the electricity meters were not all fit for purpose, so some of them are to be replaced. As we operate as part of a 'live' railway station, and the work requires the main electrical supply to be switched off, the work will have to be done out of hours, when the station is closed to the public. This means between the hours of 00.01 and 05.00 – so it will be a sleepless night for some. At the time of writing there are two office units that are vacant and available to let. Anyone who may be interested is invited to contact the office at the number below.

Morpeth Talking Newspaper

continues to record every 2 weeks. The team of volunteers include members of Morpeth Methodist Church, Morpeth Lions, Morpeth Rotary, Mitford Church, Kings Avenue Reading Team and the U3A, who read articles including items from Morpeth Herald and Inside Morpeth. The readings are saved to memory sticks and are distributed free of charge to those with vision impairment. If you would like further details, please contact the group via info@gmdt.org

Morpeth Railway Station Benjamin Green House Office Space For lease



☎ 01670 503866



Greater Morpeth Development Trust

Financial Report 12 months to March 2024

Statement of Financial activities for year ended 31st March 2025

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	6,435	5,443	11,878	10,698
Other trading activities	2,049	10,443	12,492	10,065
Other income	57,235	-	57,235	55,451
Total	65,719	15,886	81,605	76,214
EXPENDITURE ON				
Raising funds	-	-	-	1,301
Charitable Activities	16,725	141,440	158,165	195,916
Total expenditure	16,725	141,440	158,165	197,217
NET EXPENDITURE AND NET MOVEMENT IN FUNDS	48,994	-125,554	-76,560	-121,003
RECONCILIATION OF FUNDS				
Total Funds brought Forward	52,377	1,616,938	1,669,315	1,790,318
TOTAL FUNDS CARRIED FORWARD	101,371	1,491,384	1,592,755	1,669,315

Balance Sheet as at 31st March 2025

	£	£	2025 £	2024 £
FIXED ASSETS				
Tangible assets			1,578,107	1,660,325
CURRENT ASSETS				
Debtors			-	-
Cash at bank & in hand			37,471	52,356
Total	-	-	37,471	52,356
Creditors: amounts falling due within one year			22,823	43,366
Net current assets			14,648	8,990
Total assets less current liabilities	-	-	1,592,755	1,669,315
Net assets	-	-	-	-
Funds of the charity				
Restricted income funds			1,491,384	1,616,938
Unrestricted income funds			101,371	52,377
Total charity funds			1,592,755	1,669,315

Financial Report

Morpeth Railway Station has taken over seven years from inception to completion and has been a major undertaking for a Charity of our size and could not have been delivered without the support of a portfolio of funders who provided the capital to realise the opportunity of rejuvenating a key asset for the town.

Over recent years given the massive negative impact of covid to this project, and the turnover of staff, the trust has been working hard to ensure that the

railway station project continues to be viable, and indeed to contribute to our core costs, so that eventually we will become self sustaining.

Over the past year particularly, we have stabilised the trust financially, and implemented new robust working practises and procedures. So not only have we been able to reinstate a grade 11 listed building, we have also been able to deliver a sustainable ongoing project in collaboration with Northern Rail etc.

This places us in a good position now to begin to look at new potential projects in our town to help make Morpeth a better place to live and work.

M D Willis
Retiring Chair

NB £1.5M shown as total funds is not cash funds we have but is an accounting requirement showing a 25 year straight line depreciation of the £2.3M invested in the Morpeth Railway Station. The Morpeth Railway station is owned by Network Rail.

Kim Bibby-Wilson – the GMDT Years

'The Board have asked me to write an account of my involvement with Greater Morpeth Development Trust which is rather hard to summarise but here goes. It stems from my commitment to Morpeth and its heritage and prosperity, inherited from my historian and newspaper columnist father (himself the Morpeth-born son of a one-time borough councillor and grandson of the long-term borough surveyor who among other things refurbished the Town Hall in the 1920s) and my Jarrow-born mother, a third generation wool shop proprietor (in her youth an active member of the Morpeth Minstrels wartime concert party, later an all-singing, all-dancing mainstay of the Chamber of Trade and also a wry commentator on the Morpeth scene through her wickedly incisive poems published in the Herald).

Before Castle Morpeth Borough Council (CMBC) set up its Castles, Woods and Water (CWW) project to regenerate the river corridor and enhance council services, and which led to the setting up of GMDT to continue its strategies and themes, I was already closely involved in earlier town initiatives whose roles GMDT eventually took over. These included Morpeth Pride, Morpeth Initiative, Friends of the Coliseum, which evolved

into Morpeth District Arts Trust, which I also represented as Culture Observer at the relevant council committee. I took part in steering groups working on the formation and constitution of a development trust, and was a founding board member from GMDT's inception, also giving input into cross-over CMBC/GMDT events such as the Morpeth Walking Festival.

Although the director for heritage, I have been from the start very active in the other interest groups as well as the original three multi-disciplinary cross-interest Signage teams covering heritage, environment and civic themes. After a rocky first year GMDT found its feet, with a committed board, a strong staff team, young people's work placements and, most importantly for heritage, a highly dedicated and ring-fence-funded Heritage Officer. Until 2011, for most of the post's duration, this was the amazing Tamsin Lilley, who did so much in those first years to produce a coherent strategy and create a vibrant programme of events, exhibitions and oral history projects in conjunction with local groups and agencies. Our activities responded to opportunities and commemorations such as the Collingwood Festival (later resulting in the erection of the Collingwood Bust in the

Butter Market), the Crash Camp community, the 2008 Flood, the Emily Davison centenary and of course collaborations with the long-standing annual festival of traditions the Morpeth Northumbrian Gathering.

With Tamsin at the helm GMDT took over Morpeth Antiquarian Society's original participation in the national Heritage Open Days. From one or two events each year, we increased the number of participating buildings and co-ordinated a vastly expanded festival, making Morpeth the largest provider of HODs events in Northumberland at the time. Tamsin also liaised with councils and local heritage-related groups and individuals to form the Morpeth Heritage Network which continues to meet to this day.

One of GMDT's greatest achievements was the refurbishment of the Town Hall, completed in time for CMBC to hand over ownership of the modernised listed building to the new unitary authority in 2009. I was part of the very active joint steering group made up of CMBC and GMDT representatives to co-ordinate and oversee the phases of the works needed, firstly to make the roof sound and then upgrade the facilities (within the restrictions of a heritage building) and spring-clean the

fabric of the town's central and iconic community and civic hub to make it fit for modern-day purposes. This all culminated in a dense programme of celebratory events which fully inhabited and enlivened all the Town Hall spaces over a packed weekend, with actor Ray Alexander coming all the way from York in the character of 1714 architect Sir John Vanbrugh to cut the ribbon to re-open "his" building. (We're delighted Ray plans to return to Morpeth for the 2026 Gathering in April.)

While GMDT has recently carried out other important heritage-based projects such as the renovation of the railway station, I am perhaps most proud of my direct contribution towards upholding the health of the Town Hall, an invaluable community asset, ensuring its continued existence and continuing to highlight the important role it plays for Morpeth's residents and visitors.

Diary date

Morpeth Book Festival
Saturday 21st and Sunday 22nd March 2026

COMPANY REGISTRATION NUMBER: 05676236
CHARITY REGISTRATION NUMBER: 1117036

Greater Morpeth Development Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025



Russell House, Greenwell Road, Alnwick, Northumberland NE66 1HB

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8
The following pages do not form part of the financial statements	
Detailed statement of financial activities	18
Notes to the detailed statement of financial activities	20

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Greater Morpeth Development Trust Limited
Charity registration number	1117036
Company registration number	05676236
Principal office and registered office	5 Benjamin Green House Coopies Lane Morpeth Northumberland NE61 2SL

The trustees

	KM Bibby-Wilson Retired Educational Professional	(Resigned 24 October 2024)
	F Rescigno Retired Chemical Professional	
	R J C Burrow Retired	
	M D Willis	
	H R Brown	(Resigned 7 May 2024)
	D C Richards	
	J Foscett	(Appointed 16 October 2024)
	L Robson MBE	(Appointed 11 February 2025)
Company secretary	MD Willis	
Independent examiner	Michael W Reed Russell House Greenwell Road Alnwick Northumberland NE66 1HB	

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.

Greater Morpeth Development Trust Limited will develop Morpeth to be a premier market town in North East England, promoting and improving the town and Countryside for public benefit, economic and social well-being of people living and working in Morpeth and its surrounding areas of Northumberland through the promotion of urban and rural regeneration.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management *(continued)*

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all donors.

The Board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charity are. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis. The pay of KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford proposed increases. The board then agree any uplift to remuneration.

Objectives and activities

Greater Morpeth Development Trust (GMDT) has been in existence since 2006 and the diverse range of projects carried out over the past nineteen years could not have happened without the support of our partners, funders and members.

GMDT have continued their objective of developing partnership networks through facilitation to develop initiatives and through the skill base in the team adding value where ever possible to make Morpeth a quality place to live.

GMDT have developed a portfolio of projects, such as the Book Festival, Cinema and Picnic in the Park to deliver these aims and objectives and the major capital schemes which have benefitted the town include the redevelopment of Morpeth Town Hall and Morpeth Railway station which generated development income and sustainable income to support the activities of GMDT. This has been achieved through the support of a number of funding bodies who have invested in the vision to redevelop key public assets within Morpeth - the main funders being Heritage Lottery Fund, Network Rail, Northern Trains Limited, Northumberland County Council, Railway Heritage Trust and North East Rural Growth Network.

Achievements and performance

The existing staff team is made up of 2 part time members supported by a range of professional associates to deliver a portfolio of quality projects and through engaging volunteers' support and strong partnership working we work to maintain our level of service and delivery for the benefit of Morpeth. More detail about the activities during the year and photographs and testimonials of the projects can be seen on our website www.gmdt.net and also within our Annual Report.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Financial review

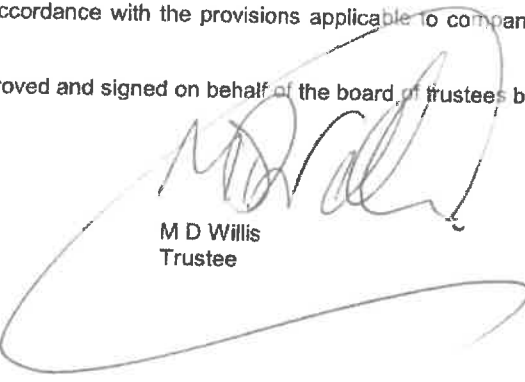
Morpeth Railway Station has taken over seven years from inception to completion and has been a major undertaking for a Charity of our size and could not have been delivered without the support of a portfolio of funders who provided the capital to realise the opportunity of rejuvenating a key asset for the town. Not only did the project reinstate a grade II listed building to its former glory but provides a gateway to the town of which the public can be proud. The funding was not only secured to safeguard the future of the Grade II Listed station but to provide an enterprise hub for small businesses as well as creating a state of the art ticket office, and provide modern facilities for today's rail users such as new toilets. The occupation of units in the office suite will provide an income stream for GMDT which shall sustain the Charity in future years and enable further public benefit to be realised.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

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


R J C Burrow Retired
Trustee


M D Willis
Trustee

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Greater Morpeth Development Trust Limited

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Greater Morpeth Development Trust Limited ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 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).

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Greater Morpeth Development Trust Limited *(continued)*

Year ended 31 March 2025

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.



Michael W Reed
Independent Examiner

Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

11 August 2025

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	6,435	5,443	11,878	10,698
Other trading activities	6	2,049	10,443	12,492	10,065
Other income	7	57,235	—	57,235	55,451
Total income		<u>65,719</u>	<u>15,886</u>	<u>81,605</u>	<u>76,214</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	—	—	—	1,301
Expenditure on charitable activities	9,10	16,725	141,440	158,165	195,916
Total expenditure		<u>16,725</u>	<u>141,440</u>	<u>158,165</u>	<u>197,217</u>
Net expenditure and net movement in funds		<u>48,994</u>	<u>(125,554)</u>	<u>(76,560)</u>	<u>(121,003)</u>
Reconciliation of funds					
Total funds brought forward		52,377	1,616,938	1,669,315	1,790,318
Total funds carried forward		<u>101,371</u>	<u>1,491,384</u>	<u>1,592,755</u>	<u>1,669,315</u>

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

The notes on pages 8 to 16 form part of these financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	16	1,578,107	1,660,326
Current assets			
Cash at bank and in hand		37,471	52,356
Creditors: amounts falling due within one year	17	22,823	43,367
Net current assets		14,648	8,989
Total assets less current liabilities		1,592,755	1,669,315
Net assets		1,592,755	1,669,315
Funds of the charity			
Restricted funds		1,491,384	1,616,938
Unrestricted funds		101,371	52,377
Total charity funds	20	1,592,755	1,669,315

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

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue and signed on behalf of the board by:

R J C Burrow Retired
Trustee

M D Willis
Trustee

The notes on pages 8 to 16 form part of these financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 5 Benjamin Green House, Coopies Lane, Morpeth, Northumberland, NE61 2SL.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

During the Covid 19 Pandemic the charity has faced difficulties in raising funds to finance their core activities and this has been compounded by difficulties in the past of renting out units at Morpeth Railway Station. The Trustees have in place agreements with prospective tenants for the let of Units which should increase income to a level which will cover core costs. The Trustees have produced budgets for the coming year which show that funding is expected to be in place for the next 12 months. Therefore the Charity continues to operate as a going concern.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 10. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold Railway Development	-	4% straight line
Short leasehold property	-	4% straight line
Fixtures and fittings	-	15% reducing balance

Impairment of fixed assets

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Greater Morpeth Development Trust Limited is a limited company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such an amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Cinema - Arts and Culture	3,894	–	3,894
Book Festival - Arts and Culture	–	5,443	5,443
Picnic - Arts and Culture	500	–	500
Theatre Tickets - Arts and Culture	2,041	–	2,041
	<u>6,435</u>	<u>5,443</u>	<u>11,878</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Cinema - Arts and Culture	–	4,064	4,064
Book Festival - Arts and Culture	–	3,571	3,571
Picnic - Arts and Culture	–	275	275
Theatre Tickets - Arts and Culture	2,788	–	2,788
	<u>2,788</u>	<u>7,910</u>	<u>10,698</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Walking Maps	417	—	417
Other income	1,632	10,443	12,075
	<u>2,049</u>	<u>10,443</u>	<u>12,492</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Walking Maps	923	—	923
Other income	9,142	—	9,142
	<u>10,065</u>	<u>—</u>	<u>10,065</u>

7. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Rental income	<u>57,235</u>	<u>57,235</u>	<u>55,451</u>	<u>55,451</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies	<u>—</u>	<u>—</u>	<u>1,301</u>	<u>1,301</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Support costs	<u>16,725</u>	<u>141,440</u>	<u>158,165</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Support costs	<u>29,912</u>	<u>166,004</u>	<u>195,916</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

10. Expenditure on charitable activities by activity type

	Support costs	Total funds 2025	Total fund 2024
	£	£	£
Activity	156,111	156,111	194,309
Governance costs	2,054	2,054	1,607
	<u>158,165</u>	<u>158,165</u>	<u>195,916</u>

11. Analysis of support costs

	Analysis of support costs activity 1	Total 2025	Total 2024
	£	£	£
Governance costs	2,054	2,054	1,607
Support costs - Other costs	156,111	156,111	176,840
	<u>158,165</u>	<u>158,165</u>	<u>178,447</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>82,219</u>	<u>82,212</u>

13. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,054</u>	<u>1,606</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	23,062	24,845
Employer contributions to pension plans	1,075	954
	<u>24,137</u>	<u>25,799</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

14. Staff costs *(continued)*

The average head count of employees during the year was 1 (2024: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of staff - part time	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

15. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 or 2023.

There were no trustees' expenses paid for the year ended 31 March 2024 or 2023.

16. Tangible fixed assets

	Long leasehold property- Railway station £	Short leasehold property £	Fixtures and fittings £	Total £
Cost				
At 1 April 2024 and 31 March 2025	2,033,449	7,905	16,259	2,057,613
Depreciation				
At 1 April 2024	379,000	7,905	10,382	397,287
Charge for the year	81,338	—	881	82,219
At 31 March 2025	<u>460,338</u>	<u>7,905</u>	<u>11,263</u>	<u>479,506</u>
Carrying amount				
At 31 March 2025	1,573,111	—	4,996	1,578,107
At 31 March 2024	<u>1,654,449</u>	<u>—</u>	<u>5,877</u>	<u>1,660,326</u>

17. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,999	5,603
Accruals and deferred income	5,175	24,941
Social security and other taxes	1,567	221
Other creditors	13,082	12,602
	<u>22,823</u>	<u>43,367</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

18. Deferred income

	2025 £	2024 £
Amount deferred in year	<u>–</u>	<u>3,000</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,075 (2024: £954).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General funds	<u>52,377</u>	<u>65,719</u>	<u>(16,725)</u>	<u>101,371</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>15,286</u>	<u>68,304</u>	<u>(31,213)</u>	<u>52,377</u>

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
Restricted Fund	<u>1,616,938</u>	<u>15,886</u>	<u>(141,440)</u>	<u>1,491,384</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Restricted Fund	<u>1,775,032</u>	<u>7,910</u>	<u>(166,004)</u>	<u>1,616,938</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	2,360	1,575,747	1,578,107
Current assets	99,011	(84,363)	14,648
Net assets	<u>101,371</u>	<u>1,491,384</u>	<u>1,592,755</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	2,777	1,657,548	1,660,325
Current assets	49,600	(40,610)	8,990
Creditors less than 1 year	—	—	—
Net assets	<u>52,377</u>	<u>1,616,938</u>	<u>1,669,315</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Management Information

Year ended 31 March 2025

The following pages do not form part of the financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Cinema - Arts and Culture	3,894	4,064
Book Festival - Arts and Culture	5,443	3,571
Picnic - Arts and Culture	500	275
Theatre Tickets - Arts and Culture	2,041	2,788
	<u>11,878</u>	<u>10,698</u>
Other trading activities		
Walking Maps	417	923
Other income	<u>12,075</u>	<u>9,142</u>
	<u>12,492</u>	<u>10,065</u>
Other income		
Rental income	<u>57,235</u>	<u>55,451</u>
Total income	<u>81,605</u>	<u>76,214</u>
Expenditure		
Costs of raising donations and legacies		
Cinema project	<u>—</u>	<u>1,301</u>
Expenditure on charitable activities		
Wages and salaries	23,062	24,845
Pension	1,075	954
Establishment Cost and Room Hire	8,099	29,067
Bank Charges	79	60
Professional fees	4,580	7,739
Other costs	18,982	13,742
Marketing	2,974	4,384
Hotels and subsistence	526	802
Legal and professional fees	2,950	16,019
Postage, Stationery and Photocopier	2,268	2,916
Depreciation	82,219	82,212
Repairs and maintenance	5,495	7,490
IT costs	5,856	5,686
	<u>158,165</u>	<u>195,916</u>
Total expenditure	<u>158,165</u>	<u>197,217</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2025

	2025	2024
	£	£
Net expenditure	<u>(76,560)</u>	<u>(121,003)</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Costs of raising donations and legacies		
Cinema project	—	1,301
	<u>—</u>	<u>1,301</u>
Costs of raising donations and legacies	<u>—</u>	<u>1,301</u>
Expenditure on charitable activities		
Activity		
Support costs		
Wages and salaries	23,062	24,845
Pension	1,075	954
Establishment Costs and Room Hire	8,099	29,067
Bank charges	79	60
Professional fees	4,580	7,739
Other costs	18,982	13,742
Marketing	2,974	4,384
Hotels and subsitance	526	802
Management and maintenance	896	14,412
Postage, Stationery and Photocopier	2,268	2,916
Depreciation	82,219	82,212
Repairs and maintenance	5,495	7,490
IT costs	5,856	5,686
	<u>156,111</u>	<u>194,309</u>
Governance costs		
Governance costs - accountancy fees	2,054	1,607
	<u>2,054</u>	<u>1,607</u>
Expenditure on charitable activities	<u>158,165</u>	<u>195,916</u>

COMPANY REGISTRATION NUMBER: 05676236
CHARITY REGISTRATION NUMBER: 1117036

Greater Morpeth Development Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025



Russell House, Greenwell Road, Alnwick, Northumberland NE66 1HB

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8
The following pages do not form part of the financial statements	
Detailed statement of financial activities	18
Notes to the detailed statement of financial activities	20

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Greater Morpeth Development Trust Limited
Charity registration number	1117036
Company registration number	05676236
Principal office and registered office	5 Benjamin Green House Coopies Lane Morpeth Northumberland NE61 2SL

The trustees

	KM Bibby-Wilson Retired Educational Professional F Rescigno Retired Chemical Professional R J C Burrow Retired M D Willis H R Brown D C Richards J Foscett L Robson MBE	(Resigned 24 October 2024) (Resigned 7 May 2024) (Appointed 16 October 2024) (Appointed 11 February 2025)
Company secretary	MD Willis	
Independent examiner	Michael W Reed Russell House Greenwell Road Alnwick Northumberland NE66 1HB	

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.

Greater Morpeth Development Trust Limited will develop Morpeth to be a premier market town in North East England, promoting and improving the town and Countryside for public benefit, economic and social well-being of people living and working in Morpeth and its surrounding areas of Northumberland through the promotion of urban and rural regeneration.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management *(continued)*

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all donors.

The Board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charity are. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis. The pay of KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford proposed increases. The board then agree any uplift to remuneration.

Objectives and activities

Greater Morpeth Development Trust (GMDT) has been in existence since 2006 and the diverse range of projects carried out over the past nineteen years could not have happened without the support of our partners, funders and members.

GMDT have continued their objective of developing partnership networks through facilitation to develop initiatives and through the skill base in the team adding value where ever possible to make Morpeth a quality place to live.

GMDT have developed a portfolio of projects, such as the Book Festival, Cinema and Picnic in the Park to deliver these aims and objectives and the major capital schemes which have benefitted the town include the redevelopment of Morpeth Town Hall and Morpeth Railway station which generated development income and sustainable income to support the activities of GMDT. This has been achieved through the support of a number of funding bodies who have invested in the vision to redevelop key public assets within Morpeth - the main funders being Heritage Lottery Fund, Network Rail, Northern Trains Limited, Northumberland County Council, Railway Heritage Trust and North East Rural Growth Network.

Achievements and performance

The existing staff team is made up of 2 part time members supported by a range of professional associates to deliver a portfolio of quality projects and through engaging volunteers' support and strong partnership working we work to maintain our level of service and delivery for the benefit of Morpeth. More detail about the activities during the year and photographs and testimonials of the projects can be seen on our website www.gmdt.net and also within our Annual Report.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Financial review

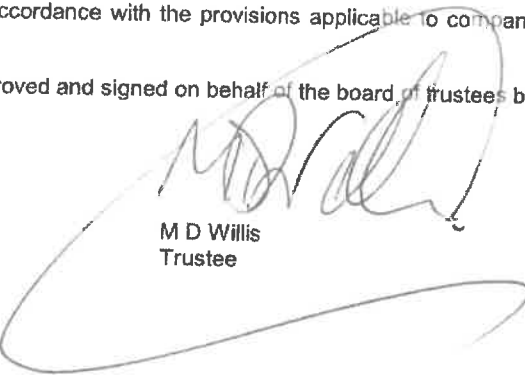
Morpeth Railway Station has taken over seven years from inception to completion and has been a major undertaking for a Charity of our size and could not have been delivered without the support of a portfolio of funders who provided the capital to realise the opportunity of rejuvenating a key asset for the town. Not only did the project reinstate a grade II listed building to its former glory but provides a gateway to the town of which the public can be proud. The funding was not only secured to safeguard the future of the Grade II Listed station but to provide an enterprise hub for small businesses as well as creating a state of the art ticket office, and provide modern facilities for today's rail users such as new toilets. The occupation of units in the office suite will provide an income stream for GMDT which shall sustain the Charity in future years and enable further public benefit to be realised.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

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


R J C Burrow Retired
Trustee


M D Willis
Trustee

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Greater Morpeth Development Trust Limited

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Greater Morpeth Development Trust Limited ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 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).

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Greater Morpeth Development Trust Limited *(continued)*

Year ended 31 March 2025

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.



Michael W Reed
Independent Examiner

Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

11 August 2025

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	6,435	5,443	11,878	10,698
Other trading activities	6	2,049	10,443	12,492	10,065
Other income	7	57,235	—	57,235	55,451
Total income		<u>65,719</u>	<u>15,886</u>	<u>81,605</u>	<u>76,214</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	—	—	—	1,301
Expenditure on charitable activities	9,10	16,725	141,440	158,165	195,916
Total expenditure		<u>16,725</u>	<u>141,440</u>	<u>158,165</u>	<u>197,217</u>
Net expenditure and net movement in funds		<u>48,994</u>	<u>(125,554)</u>	<u>(76,560)</u>	<u>(121,003)</u>
Reconciliation of funds					
Total funds brought forward		52,377	1,616,938	1,669,315	1,790,318
Total funds carried forward		<u>101,371</u>	<u>1,491,384</u>	<u>1,592,755</u>	<u>1,669,315</u>

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

The notes on pages 8 to 16 form part of these financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	16	1,578,107	1,660,326
Current assets			
Cash at bank and in hand		37,471	52,356
Creditors: amounts falling due within one year	17	22,823	43,367
Net current assets		14,648	8,989
Total assets less current liabilities		1,592,755	1,669,315
Net assets		1,592,755	1,669,315
Funds of the charity			
Restricted funds		1,491,384	1,616,938
Unrestricted funds		101,371	52,377
Total charity funds	20	1,592,755	1,669,315

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

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue and signed on behalf of the board by:

R J C Burrow Retired
Trustee

M D Willis
Trustee

The notes on pages 8 to 16 form part of these financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 5 Benjamin Green House, Coopies Lane, Morpeth, Northumberland, NE61 2SL.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

During the Covid 19 Pandemic the charity has faced difficulties in raising funds to finance their core activities and this has been compounded by difficulties in the past of renting out units at Morpeth Railway Station. The Trustees have in place agreements with prospective tenants for the let of Units which should increase income to a level which will cover core costs. The Trustees have produced budgets for the coming year which show that funding is expected to be in place for the next 12 months. Therefore the Charity continues to operate as a going concern.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 10. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold Railway Development	-	4% straight line
Short leasehold property	-	4% straight line
Fixtures and fittings	-	15% reducing balance

Impairment of fixed assets

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Greater Morpeth Development Trust Limited is a limited company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such an amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Cinema - Arts and Culture	3,894	—	3,894
Book Festival - Arts and Culture	—	5,443	5,443
Picnic - Arts and Culture	500	—	500
Theatre Tickets - Arts and Culture	2,041	—	2,041
	<u>6,435</u>	<u>5,443</u>	<u>11,878</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Cinema - Arts and Culture	—	4,064	4,064
Book Festival - Arts and Culture	—	3,571	3,571
Picnic - Arts and Culture	—	275	275
Theatre Tickets - Arts and Culture	2,788	—	2,788
	<u>2,788</u>	<u>7,910</u>	<u>10,698</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Walking Maps	417	—	417
Other income	1,632	10,443	12,075
	<u>2,049</u>	<u>10,443</u>	<u>12,492</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Walking Maps	923	—	923
Other income	9,142	—	9,142
	<u>10,065</u>	<u>—</u>	<u>10,065</u>

7. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Rental income	<u>57,235</u>	<u>57,235</u>	<u>55,451</u>	<u>55,451</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies	<u>—</u>	<u>—</u>	<u>1,301</u>	<u>1,301</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Support costs	<u>16,725</u>	<u>141,440</u>	<u>158,165</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Support costs	<u>29,912</u>	<u>166,004</u>	<u>195,916</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

10. Expenditure on charitable activities by activity type

	Support costs	Total funds 2025	Total fund 2024
	£	£	£
Activity	156,111	156,111	194,309
Governance costs	2,054	2,054	1,607
	<u>158,165</u>	<u>158,165</u>	<u>195,916</u>

11. Analysis of support costs

	Analysis of support costs activity 1	Total 2025	Total 2024
	£	£	£
Governance costs	2,054	2,054	1,607
Support costs - Other costs	156,111	156,111	176,840
	<u>158,165</u>	<u>158,165</u>	<u>178,447</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>82,219</u>	<u>82,212</u>

13. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,054</u>	<u>1,606</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	23,062	24,845
Employer contributions to pension plans	1,075	954
	<u>24,137</u>	<u>25,799</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

14. Staff costs *(continued)*

The average head count of employees during the year was 1 (2024: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of staff - part time	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

15. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 or 2023.

There were no trustees' expenses paid for the year ended 31 March 2024 or 2023.

16. Tangible fixed assets

	Long leasehold property- Railway station £	Short leasehold property £	Fixtures and fittings £	Total £
Cost				
At 1 April 2024 and 31 March 2025	2,033,449	7,905	16,259	2,057,613
Depreciation				
At 1 April 2024	379,000	7,905	10,382	397,287
Charge for the year	81,338	—	881	82,219
At 31 March 2025	460,338	7,905	11,263	479,506
Carrying amount				
At 31 March 2025	1,573,111	—	4,996	1,578,107
At 31 March 2024	1,654,449	—	5,877	1,660,326

17. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,999	5,603
Accruals and deferred income	5,175	24,941
Social security and other taxes	1,567	221
Other creditors	13,082	12,602
	<u>22,823</u>	<u>43,367</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

18. Deferred income

	2025 £	2024 £
Amount deferred in year	<u>–</u>	<u>3,000</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,075 (2024: £954).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General funds	<u>52,377</u>	<u>65,719</u>	<u>(16,725)</u>	<u>101,371</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>15,286</u>	<u>68,304</u>	<u>(31,213)</u>	<u>52,377</u>

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
Restricted Fund	<u>1,616,938</u>	<u>15,886</u>	<u>(141,440)</u>	<u>1,491,384</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Restricted Fund	<u>1,775,032</u>	<u>7,910</u>	<u>(166,004)</u>	<u>1,616,938</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	2,360	1,575,747	1,578,107
Current assets	99,011	(84,363)	14,648
Net assets	<u>101,371</u>	<u>1,491,384</u>	<u>1,592,755</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	2,777	1,657,548	1,660,325
Current assets	49,600	(40,610)	8,990
Creditors less than 1 year	—	—	—
Net assets	<u>52,377</u>	<u>1,616,938</u>	<u>1,669,315</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Management Information

Year ended 31 March 2025

The following pages do not form part of the financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Cinema - Arts and Culture	3,894	4,064
Book Festival - Arts and Culture	5,443	3,571
Picnic - Arts and Culture	500	275
Theatre Tickets - Arts and Culture	2,041	2,788
	<u>11,878</u>	<u>10,698</u>
Other trading activities		
Walking Maps	417	923
Other income	<u>12,075</u>	<u>9,142</u>
	<u>12,492</u>	<u>10,065</u>
Other income		
Rental income	<u>57,235</u>	<u>55,451</u>
Total income	<u>81,605</u>	<u>76,214</u>
Expenditure		
Costs of raising donations and legacies		
Cinema project	<u>—</u>	<u>1,301</u>
Expenditure on charitable activities		
Wages and salaries	23,062	24,845
Pension	1,075	954
Establishment Cost and Room Hire	8,099	29,067
Bank Charges	79	60
Professional fees	4,580	7,739
Other costs	18,982	13,742
Marketing	2,974	4,384
Hotels and subsistence	526	802
Legal and professional fees	2,950	16,019
Postage, Stationery and Photocopier	2,268	2,916
Depreciation	82,219	82,212
Repairs and maintenance	5,495	7,490
IT costs	5,856	5,686
	<u>158,165</u>	<u>195,916</u>
Total expenditure	<u>158,165</u>	<u>197,217</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2025

	2025	2024
	£	£
Net expenditure	<u>(76,560)</u>	<u>(121,003)</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Costs of raising donations and legacies		
Cinema project	—	1,301
	—	—
Costs of raising donations and legacies	<u>—</u>	<u>1,301</u>
Expenditure on charitable activities		
Activity		
Support costs		
Wages and salaries	23,062	24,845
Pension	1,075	954
Establishment Costs and Room Hire	8,099	29,067
Bank charges	79	60
Professional fees	4,580	7,739
Other costs	18,982	13,742
Marketing	2,974	4,384
Hotels and subsitance	526	802
Management and maintenance	896	14,412
Postage, Stationery and Photocopier	2,268	2,916
Depreciation	82,219	82,212
Repairs and maintenance	5,495	7,490
IT costs	5,856	5,686
	<u>156,111</u>	<u>194,309</u>
Governance costs		
Governance costs - accountancy fees	<u>2,054</u>	<u>1,607</u>
	<u>—</u>	<u>—</u>
Expenditure on charitable activities	<u>158,165</u>	<u>195,916</u>

GREATER MORPETH DEVELOPMENT TRUST

England & Wales - Charity number 1117036

Accounts

COMPANY REGISTRATION NUMBER: 05676236
CHARITY REGISTRATION NUMBER: 1117036

Greater Morpeth Development Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2024



Russell House, Greenwell Road, Alnwick, Northumberland NE66 1HB

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8
The following pages do not form part of the financial statements	
Detailed statement of financial activities	18
Notes to the detailed statement of financial activities	20

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	Greater Morpeth Development Trust Limited
Charity registration number	1117036
Company registration number	05676236
Principal office and registered office	1 Benjamin Green House Coopies Lane Morpeth Northumberland NE61 2SL
The trustees	KM Bibby-Wilson Retired Educational Professional F Rescigno Retired Chemical Professional R J C Burrow Retired M D Willis H R Brown D C Richards (Resigned 7 May 2024)
Company secretary	MD Willis
Independent examiner	Michael W Reed Russell House Greenwell Road Alnwick Northumberland NE66 1HB

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.

Greater Morpeth Development Trust Limited will develop Morpeth to be a premier market town in North East England, promoting and improving the town and Countryside for public benefit, economic and social well-being of people living and working in Morpeth and its surrounding areas of Northumberland through the promotion of urban and rural regeneration.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Structure, governance and management *(continued)*

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all donors.

The Board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charity are. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis. The pay of KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford proposed increases. The board then agree any uplift to remuneration.

Objectives and activities

Greater Morpeth Development Trust (GMDT) has been in existence since 2006 and the diverse range of projects carried out over the past thirteen years could not have happened without the support of our partners, funders and members.

GMDT have continued their objective of developing partnership networks through facilitation to develop initiatives and through the skill base in the team adding value where ever possible to make Morpeth a quality place to live.

GMDT have developed a portfolio of projects to deliver these aims and objectives and the major capital schemes which have benefitted the town include the redevelopment of Morpeth Town Hall and Morpeth Railway station which generated development income and sustainable income to support the activities of GMDT. This has been achieved through the support of a number of funding bodies who have invested in the vision to redevelop key public assets within Morpeth - the main funders being Heritage Lottery Fund, Network Rail, Northern Trains Limited, Northumberland County Council, Railway Heritage Trust and North East Rural Growth Network.

Achievements and performance

The existing staff team is made up of 2 part time members supported by a range of professional associates to deliver a portfolio of quality projects and through engaging volunteers' support and strong partnership working we work to maintain our level of service and delivery for the benefit of Morpeth. More detail about the activities during the year and photographs and testimonials of the projects can be seen on our website www.gmdt.net and also within our Annual Report.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Financial review

Morpeth Railway Station has taken over seven years from inception to completion and has been a major undertaking for a Charity of our size and could not have been delivered without the support of a portfolio of funders who provided the capital to realise the opportunity of rejuvenating a key asset for the town. Not only did the project reinstate a grade II listed building to its former glory but provides a gateway to the town of which the public can be proud. The funding was not only secured to safeguard the future of the Grade II Listed station but to provide an enterprise hub for small businesses as well as creating a state of the art ticket office, and provide modern facilities for today's rail users such as new toilets. The occupation of units in the office suite will provide an income stream for GMDT which shall sustain the Charity in future years and enable further public benefit to be realised.

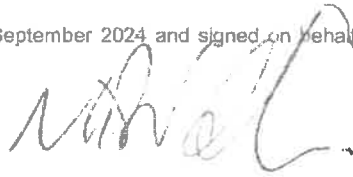
Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21 September 2024 and signed on behalf of the board of trustees by:



R J C Burrow Retired
Trustee



M D Willis
Trustee

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Greater Morpeth Development Trust Limited

Year ended 31 March 2024

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

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 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).

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

**Independent Examiner's Report to the Trustees of Greater Morpeth
Development Trust Limited** *(continued)*

Year ended 31 March 2024

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.



Michael W Reed
Independent Examiner

Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

21 September 2024

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	2,788	7,910	10,698	10,148
Other trading activities	6	10,065	—	10,065	14,871
Other income	7	55,451		55,451	21,344
Total income		<u>68,304</u>	<u>7,910</u>	<u>76,214</u>	<u>46,363</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	1,301	—	1,301	8,734
Expenditure on charitable activities	9,10	29,912	166,004	195,916	204,039
Total expenditure		<u>31,213</u>	<u>166,004</u>	<u>197,217</u>	<u>212,773</u>
Net expenditure and net movement in funds		<u>37,091</u>	<u>(158,094)</u>	<u>(121,003)</u>	<u>(166,410)</u>
Reconciliation of funds					
Total funds brought forward		15,286	1,775,032	1,790,318	1,956,728
Total funds carried forward		<u>52,377</u>	<u>1,616,938</u>	<u>1,669,315</u>	<u>1,790,318</u>

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

The notes on pages 8 to 16 form part of these financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	16	1,660,326	1,741,433
Current assets			
Debtors	17	—	4,135
Cash at bank and in hand		52,356	61,647
		52,356	65,782
Creditors: amounts falling due within one year	18	43,367	16,897
Net current assets		8,989	48,885
Total assets less current liabilities		1,669,315	1,790,318
Net assets		1,669,315	1,790,318
Funds of the charity			
Restricted funds		1,616,938	1,775,032
Unrestricted funds		52,377	15,286
Total charity funds	21	1,669,315	1,790,318

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

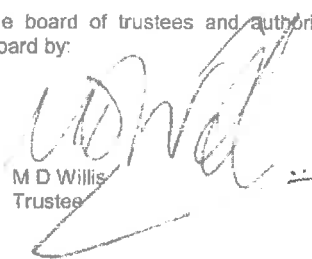
Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 21 September 2024, and are signed on behalf of the board by:


R J C Burrow Retired
Trustee


M D Willis
Trustee

The notes on pages 8 to 16 form part of these financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Benjamin Green House, Coopies Lane, Morpeth, Northumberland, NE61 2SL.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

During the Covid 19 Pandemic the charity has faced difficulties in raising funds to finance their core activities and this has been compounded by difficulties in the past of renting out units at Morpeth Railway Station. The Trustees have in place agreements with prospective tenants for the let of Units which should increase income to a level which will cover core costs. The Trustees have produced budgets for the coming year which show that funding is expected to be in place for the next 12 months. Therefore the Charity continues to operate as a going concern.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 10. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold Railway Development	-	4% straight line
Short leasehold property	-	4% straight line
Fixtures and fittings	-	15% reducing balance

Impairment of fixed assets

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Greater Morpeth Development Trust Limited is a limited company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such an amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Railway Station Project	—	—	—
Cinema - Arts and Culture	—	4,064	4,064
Book Festival - Arts and Culture	—	3,571	3,571
Picnic - Arts and Culture	—	275	275
Theatre Tickets - Arts and Culture	2,788	—	2,788
	<u>2,788</u>	<u>7,910</u>	<u>10,698</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Railway Station Project	—	5,800	5,800
Cinema - Arts and Culture	4,348	—	4,348
Book Festival - Arts and Culture	—	—	—
Picnic - Arts and Culture	—	—	—
Theatre Tickets - Arts and Culture	—	—	—
	<u>4,348</u>	<u>5,800</u>	<u>10,148</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Analysis of support costs

	Analysis of support costs activity 1	Total 2024	Total 2023
	£	£	£
Governance costs	1,607	1,607	1,860
Support costs - Other costs	176,840	176,840	202,179
	<u>178,447</u>	<u>178,447</u>	<u>204,039</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>82,212</u>	<u>82,334</u>

13. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,606</u>	<u>1,860</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	24,845	22,216
Employer contributions to pension plans	954	388
	<u>25,799</u>	<u>22,604</u>

	2024	2023
	No.	No.
Number of staff - part time	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 or 2023.

There were no trustees' expenses paid for the year ended 31 March 2024 or 2023.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

16. Tangible fixed assets

	Long leasehold property- Railway station £	Short leasehold property £	Fixtures and fittings £	Total £
Cost				
At 1 April 2023	2,033,449	7,905	15,154	2,056,508
Additions	—	—	1,105	1,105
At 31 March 2024	2,033,449	7,905	16,259	2,057,613
Depreciation				
At 1 April 2023	297,662	7,905	9,508	315,075
Charge for the year	81,338	—	874	82,212
At 31 March 2024	379,000	7,905	10,382	397,287
Carrying amount				
At 31 March 2024	1,654,449	—	5,877	1,660,326
At 31 March 2023	1,735,787	—	5,646	1,741,433

17 Debtors

	2024 £	2023 £
Trade debtors	—	1,150
Prepayments and accrued income	—	453
Other debtors	—	2,532
	—	4,135

18. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	5,603	14,722
Accruals and deferred income	24,941	2,175
Social security and other taxes	221	—
Other creditors	12,602	—
	43,367	16,897

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

19. Deferred income

	2024	2023
	£	£
Amount deferred in year.	3,000	—

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £954 (2023: £388).

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income £	Expenditure £	At 31 March 2024
General funds	£ 15,286	£ 68,304	£ (31,213)	£ 52,377

	At 1 April 2022	Income £	Expenditure £	At 31 March 2023
General funds	£ 5,549	£ 40,563	£ (30,826)	£ 15,286

Restricted funds

	At 1 April 2023	Income £	Expenditure £	At 31 March 2024
Restricted Fund	£ 1,775,032	£ 7,910	£ (166,004)	£ 1,616,938

	At 1 April 2022	Income £	Expenditure £	At 31 March 2023
Restricted Fund	£ 1,951,179	£ 5,800	£ (181,947)	£ 1,775,032

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	2,777	1,657,548	1,660,325
Current assets	52,356	—	52,356
Creditors less than 1 year	(2,756)	(40,610)	(43,366)
Net assets	52,377	1,616,938	1,669,315

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,999	1,739,434	1,741,433
Current assets	15,319	50,463	65,782
Creditors less than 1 year	(2,032)	(14,865)	(16,897)
Net assets	15,286	1,775,032	1,790,318

23. Contingencies

The charity is in dispute with a supplier, the amount of any liability or asset can not be quantified at the year end.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Management Information

Year ended 31 March 2024

The following pages do not form part of the financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Railway Station Project	—	5,800
Cinema - Arts and Culture	4,064	4,348
Book Festival - Arts and Culture	3,571	—
Picnic - Arts and Culture	275	—
Theatre Tickets - Arts and Culture	2,788	—
	<u>10,698</u>	<u>10,148</u>
Other trading activities		
Walking Maps	923	1,677
Arts & Culture	—	11,234
Other income	9,142	1,960
	<u>10,065</u>	<u>14,871</u>
Other income		
Rental income	<u>55,451</u>	<u>21,344</u>
Total income	<u>76,214</u>	<u>46,363</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Costs of raising donations and legacies		
Arts & Culture	—	5,287
Cinema project	1,301	3,447
	<u>1,301</u>	<u>8,734</u>
Costs of raising donations and legacies	<u>1,301</u>	<u>8,734</u>
Expenditure on charitable activities		
Activity		
Support costs		
Wages and salaries	24,845	22,216
Pension	954	388
Establishment Costs and Room Hire	29,067	46,975
Bank charges	60	101
Professional fees	7,739	4,606
Other costs	13,742	2,159
Marketing	4,384	6,941
Hotels and subsitance	802	98
Management and maintenance	14,412	28,505
Telephone	—	1,896
Postage, Stationery and Photocopier	2,916	2,602
Depreciation	82,212	82,334
Membership and subscriptions	—	409
Repairs and maintenance	7,490	406
IT costs	5,686	2,543
	<u>194,309</u>	<u>202,179</u>
Governance costs		
Governance costs - accountancy fees	<u>1,607</u>	<u>1,860</u>
Expenditure on charitable activities	<u>195,916</u>	<u>204,039</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2024

	2024 £	2023 £
Expenditure		
Costs of raising donations and legacies		
Arts and culture	—	5,287
Cinema project	1,301	3,447
	<u>1,301</u>	<u>8,734</u>
Expenditure on charitable activities		
Wages and salaries	24,845	22,216
Pension costs	954	388
Establishment costs and Room hire	29,067	46,975
Bank charges	60	101
Professional fees	7,739	4,606
Other costs	13,742	2,159
Marketing	4,384	6,941
Hotels and subsistence	802	98
Management and maintenance	16,019	30,365
Telephone	—	1,896
Postage Stationery and Photocopier	2,916	2,602
Depreciation	82,212	82,334
Membership and subscriptions	—	409
Repairs and maintenance	7,490	406
It costs	5,686	2,543
	<u>195,916</u>	<u>204,039</u>
Total expenditure	<u>197,217</u>	<u>212,773</u>
Net expenditure	<u>(121,003)</u>	<u>(166,410)</u>

GREATER MORPETH DEVELOPMENT TRUST

England & Wales - Charity number 1117036

Accounts




**Greater Morpeth
Development Trust**
Regeneration of town & countryside

GMDT Annual Report April 2022 - March 2023



A successful development trust

Greater Morpeth Development Trust (GMDT)



GMDT vision

Greater Morpeth Development Trust (GMDT) will continue to develop Morpeth as a premier market town in the North East England. It works to promote and improve the town and countryside for public benefit, and for the economic and social wellbeing of people living and working in Morpeth and surrounding areas of Northumberland through the promotion of urban and rural regeneration

About GMDT

GMDT is a community led organisation established in 2006 out of the Local Strategic Partnership to facilitate the development and delivery of community based projects through partnership working. The diverse range of projects carried out over the past seventeen years could not have happened without the invaluable support of our partners, funders, members and volunteers. Major capital schemes which have benefitted the town include the redevelopment of Morpeth Town Hall and Morpeth Railway Station. Sitting alongside these has been our programme of community events such as the regular cinema screenings, annual picnic, book festival, and the national Heritage Open Days. This has been achieved through the support of a number of funding bodies who have invested in the vision to redevelop key public assets within Morpeth – the main funders being Heritage Lottery Fund, Network Rail, Northern Trains Limited, Northumberland County Council, Railway Heritage Trust and North East Rural Growth Network.

The existing staff team is made up of 2 part time members supported by a range of professional associates to deliver a portfolio of quality projects and through engaging volunteers' support and strong partnership working we work to maintain our level of service delivery for the benefit of Morpeth.

You can find more about our work on our website www.gmdt.net The front cover shows some snapshots of GMDT activity including Ann Cleaves speaking at Morpeth Book Festival, landscaping at Morpeth station, the popular café within the station, crowds at Picnic in the Park and the Queen's Diamond Jubilee display.

GMDT is an independent company limited by guarantee and a registered charitable trust.

Company Registration Number 5676236, Charity Number 1117036, VAT Number 101 6832 50



Photo credits: Doug Phillips, Trevor Walker, Darren Turner, John Bibby, Paul Stephenson and GMDT

GMDT structure and team

GMDT structure

(March 2023)



The interest groups are made up of volunteers who help to develop and deliver community based projects and support other groups operating within the area. There are a number of projects that the interest groups will work on together such as signage and interpretation.

GMDT Staff



Linda Wilson
Office Administrator



Julie Whiteman
Office Administrator

GMDT Board



Mike Willis
Chair and
Community Director



Kim Bibby-Wilson
Heritage Interest Group
Director



Frank Rescigno
Arts and Culture Interest
Group Director



Hayley Brown
Community Director



Dai Richards
Environment Interest
Group Director



Richard Burrow
Community Director

Revision of Memorandum and Articles of Association

In last year's Annual Report I reported that the Board had commenced the process of revising the Memorandum and Articles of Association, the two documents by which the Trust is governed, as a charitable company. These documents define the governance structure of the Trust, but they also define its charitable objectives. While considering these, the Board decided that our charitable objectives had possibly evolved since these original documents were registered in 2006. It also became clear that, following completion of the major project to restore and renovate Morpeth station building, the Trust needed to refocus its energies and resources for the years ahead.

The Board therefore decided to pause the process of seeking approval for the revised Memorandum and Articles of Association, which was intended to culminate with consideration at the next Annual General Meeting. The Board has embarked on a process of re-evaluating our charitable objectives and establishing our priorities for the coming years. The current list of charitable objectives, contained in the Memorandum of Association, sets out no less than 12 objectives. This is an exhaustive list that is enabling rather than being prescriptive. In other words it allows the Trust to support a wide range of possible objectives but does not require the Trust to focus on any particular one. The Board considers that our charitable objectives are possibly phrased too broadly and are too lengthy to provide a clear sense of our actual priorities now and likely activities in the future. By reviewing them it is hoped to achieve a clearer focus that can help the Trust to grow, by drawing in more volunteers and partners, and to make us more attractive to funders who see and organisation with a clear focus for the future.

The Board is confident that this process, which will be completed during the year 2023/24, will enable the Trust to move forward with even more enthusiasm and a renewed sense of purpose to help sustain and improve the lovely town of Morpeth and its surroundings.

Richard Burrow, *Community Director*

Interest Groups Reports



Arts & Culture Director's Report

For the first time since the Covid lock down we were able to have a full year of activities. We had the first Morpeth Book Festival, Picnic in the Park, the NTC production of Wind in The Willows and then the Annual Morpeth Movie Weekend. The Monthly Cinema ran for a full season.

Morpeth Book Festival



The first Morpeth Book Festival was held on the 9/10 April 2022. We had 17 authors plus poets covering various genres. The event was opened with Anne Cleeves, followed by other nationally known and locally known authors with our patron Mari Hannah. It was a tremendous success with the authors and public giving the event top marks.

Picnic in the Park



On Sunday 17th July 2022 the annual Picnic in the Park was held in Carlisle Park from 12 noon to 4pm. The special theme was the 70th Jubilee of Queen Elizabeth and was officially opened by Vice Lord-Lieutenant of Northumberland Caroline Pryer and Glen Sanderson, Leader of the NCC, including a tree planting to honour the Queen's reign. As usual it was well attended, we estimate around 3,000 visitors, with a full range of activities and entertainment, plus the very popular free BBQ.

Northumberland Theatre Company

NTC returned to Morpeth on 8th December 2022 to perform Wind In The Willows. Thanks to Zionix Holdings and David Auld & Co. we were able to keep the ticket price to £5 to encourage families to attend. Over 60 people attended with all thoroughly enjoying the performance.

Community Cinema

The Community Cinema had another successful year with 9 monthly screenings in St James Hall, incorporating a double bill in December. Socially distanced screenings, which had been in operation since the cinema resumed in June 2021, were discontinued from May 2022. Average attendance was 73, with most screenings exceeding 80. The most popular films were The Duke and Downton Abbey: A New Era, followed by Operation Mincemeat and The Lost King. The new AV equipment and 4m screen in St James Hall were still appreciated by our audiences, as was the provision of refreshments, although the same cannot be said for the chairs which are not upholstered. We provided seat pads and many customers brought their own cushions, and although this factor has not deterred audiences overall, we are aware of some customers who do not return because of the uncomfortable seats.

Movie Weekend

In February, the Movie Weekend returned to the Town Hall for the first time since 2020, with 9 films screened over two days in two screens – the Corn Exchange and the Ballroom, the latter being popular with audiences. We got some excellent feedback, but audiences were well down on 2020, with only one film (Elvis), a sell out. It seems the many opportunities for streaming at home are affecting interest once a film has been released for a few months. This does mean we will have to review whether we go ahead with a similar event in 2023.

Frank Rescigno
Arts & Culture Director

Heritage Interest Group Report April 2022 - March 2023

Meetings of the Heritage Interest Group resumed in person with the lifting of Covid restrictions, in the GMDT office in June at Carlisle Park Lodge and after the move in November at the Railway Station – two of the quarterly meetings were dropped because of lack of project progress or pressures of other commitments. The usual quarterly **Morpeth Heritage Network** sessions went ahead with the Trust participating alongside other heritage groups from the area. **GMDT's heritage publications** found an extra outlet via Postscript, the national publications website, which took delivery of surplus stock, though copies are still available locally at the Chantry and from GMDT.

The Board's decision to move from interest group meetings to a cross-topic project-based system of working within the Trust, once ratified by the Charity Commission and GMDT AGM, will not see a reduction in heritage activity which is enshrined in the Trust's aims and objectives, especially as there are several important projects whose development should now continue following the interruption and aftermath of the pandemic. One such area of concern is **Signage and Interpretation**: The Environment and Heritage Interest Directors have combined forces to prioritise the repair and maintenance of existing interpretation boards, with Dai Richards taking the lead, the aim still being to engage with other agencies and the councils to seek funding, with new signage to follow as a second phase.

GMDT provided office support for a hybrid **Morpeth Northumbrian Gathering** in April, the annual festival of local music and traditions. This featured 17 online concerts, workshops, drama and art presentations, with a handful of live events (dance, storytelling and music, in the town's open spaces, at the castle and Bagpipe Museum) to test the water after Covid. The pre-recorded concerts included a tribute celebration for the 90th birthday of Morpeth Gadgy, the indefatigable Alex Swailes MBE. The positive response to the whole experience from performers and audiences encouraged a return to planning as near normal a programme as possible for 2023.



For the July Picnic in the Park a special **history display** was created in conjunction with Morpeth Antiquarian Society to mark the Queen's Platinum Jubilee, with images and cuttings about visits to Morpeth by Elizabeth II and other members of the Royal Family and various royal events in the town from Victoria's time onwards. This was used again in September in the Chantry window, but for the much more solemn occasion of the Queen's death.

Later in September, the Queen's death and the period of national mourning affected the number of events for Heritage Open Days, with two openings cancelled by their organisers. Some venues following Covid were reluctant to take part, and no doubt attendances still suffered its impact, with a total of 461 visitors across 27 venues/events compared with 1021 in 2019. There were 4 new venues, including the Masonic Lodge, a fascinating workshop at the Chantry on the embroidery of Lord Collingwood's waistcoat, and the top scorers for visitors were old favourites the Clock Tower and Collingwood House. Linking with the national HODs 2022 theme celebrating inventors, a video on Morpeth's John Rastrick of threshing machine fame created for the Gathering remained online for HODs; a sequel on his son John Urpeth Rastrick of Buller's Green, the railway engineer, was delayed in production for September but has at the time of writing been completed. A huge vote of thanks goes to Barbara Martin who has finally stepped down as HODs co-ordinator after a number of years of gallant work.

In November there was a heritage theme at the Trust's "thank you" event for its volunteers held at the new office in the station. Appropriately the heritage re-enactor **John Sadler's Time Bandits** appeared as the building's architect Benjamin Green and his wife.

I must express my extreme gratitude to the group members, volunteers and venue organisers and especially Julie for keeping the Heritage Interest Group's activities on track, and to her and Linda for all their help in a myriad of ways over the year.

Kim Bibby-Wilson
Director and Chair

Environment Director's Report

In October our erstwhile Environment Director Hugh Edmundson stepped down, passing the baton to Dai Richards. We have endeavoured to continue Hugh's excellent work Morpeth Litter Group/ (MLG) / GMDT partnership has continued to work well with a number of litter blitzes in the town. Our Railway Station Landscaping project thrives and the Castle Woods and Water Signage review and potential trial 2023 has continued. 5 litter picks (79 people) were held in 2022/23 and 135 bags of litter have been collected (Town centre and Stobhill) and A1 Laybys (Morpeth to Felton)). MLG's Adopt a Street has grown with more people keeping their streets clear of detritus – there are now over 80 people now involved – one person has recently collected his 500th bag! GMDT has supported MLG's new BIN IT TO WIN IT competition where all Morpeth schools created new posters for the street bins – over 530 entries received – so successful we have been asked to do this again in 5 years' time.

Hugh Edmundson's partnership with Morpeth Lions / Rotary and MLG, in improving the front of the Railway station has been successful with a new border and rockery – starting to looking very beautiful. Members of the public have appreciated the work done. The maintenance of beds and platform tubs continues in 2023 but also hope to commence a phase 3 landscape project in partnership with Northern Rail to clean up the old Portacabin / Ticket office area at the front of the station.

MLG's Dai Richards has led on general clearing of bushes and planting of spring bulbs to the rear of the Railway station – in Spring 2023 we have had a beautiful display of Daffodils, Tete a Tete, Snowdrops and Crocus. It is planned to have a further bulb planting session on October 2023 in this area and entrance to Deuchar Park + bulbs planted.

Summer 2022, Hugh completed a full survey of the town's Castle Woods and Water signage that were delivered in 2008, report produced highlighting the urgency of a team needed to look at maintenance of existing signs and need for new signs in places. Dai's new Phase 1 Signage project, looking at using SMART technology/QR code will take place in 2023 with 2 new signs and 2 replaced. The purpose of the trial is to confirm viability of new technology to meet the needs of a wider cross section of the public. We will aim to have a team from Newcastle University / KEVI students working with GMDT other local interest groups in the production of the new signs.

Tree planting will be a key project for us in 2023 – with plans to work with Northumberland County Hall and Plessey woods Country Park. This is expected to take place in November 2023.

Dai Richards
Environment Interest Group Director

The Games Club

GMDT worked in partnership with Morpeth Library and during 2021-22 obtained funding to purchase some soft furnishings and table-top games equipment. The library then relocated from its temporary base in Manchester Street to its new facilities at Gas House Lane, and the project continues to thrive!

A GMDT volunteer runs sessions every Thursday from 11.00am-12.30pm.

As of end March 2023, 4 regular members came along to play a range of games including Scrabble and Rummikub, and there is also cards, chess, snakes and ladders etc etc on offer. Sometimes members of the group bring in their own games to share.

If you would like to come along and join in – just turn up. It's a friendly sociable group, with refreshments available and sometimes cake provided to help focus the mind!

Chair 2022/23 Report

Change is here to stay. If an organisation does not move forward, then it will simply cease to exist. I am amazed at how many household name stores have closed in the last few years, with Wilko's looming large in my mind.

For us it is the same, if we do not change, we simply will not be around. We have now completed the renovation of the Railway Station and have successfully let all but one of the office units. We ourselves relocated from our much larger offices at the Lodge, to unit 1 at the train station. Partly to reduce our cost base, which we have had a major emphasis on this, as many of our previous funding streams have dried up, and we face increased competition for reduced pots of money.

We are grateful to receive a grant from Morpeth Town Council. We are managing the train station and the office units; we have tried to generate some funds so that we can begin the

process of becoming self-sustainable in the future. The café seems now to be thriving, and there seems to be a vibrant business community working in the building. Obviously, this will take some time to get to this point.

We have also changed the way we cost our projects, as previously we used a marginal cost approach, rather than now a full cost approach, in implementing and delivering such amazing projects as Picnic in the Park, and the community cinema. Compounded this year, by the fact that the Book festival was cancelled at short notice due to train strikes, and the key author pulling out at the last minute due to health issues.

If I am painting a bleak picture, it is because the last few years have been difficult for us to navigate financially, and organisationally as we seek to evolve into what will take us forward for the next 5-10 years. We are particularly proud of the projects that we deliver

to make Morpeth a better place to live and work and continue to strive to bring new projects to fruition. One being the work we have done so far on investigating the feasibility for a new Arts and Cultural Centre in Morpeth. This we continue to work towards and hope to have some more news in the coming weeks and months.

I would like to thank all the directors for their amazing hard work over the last year, as well as all our wonderful volunteers who turn out week in, week out to help us deliver projects that make our town a better place to live. Finally, I have one request to finish my report. We need some more directors to help run the trust. If you have a heart for what we do, and have some spare time, and would like to give something towards our town, then please get in touch with us at info@gmdt.org.

Mike Willis
Chair GMDT

Morpeth Railway Station:

Following what can only be described as a slow start, due in part to the Pandemic and home working, we can report that take up of the newly refurbished railway station has moved to almost full occupancy. We now have just one of the seven office units available for letting. With Green's café and Just Taxis now also located at the station there is much more activity and a buzz around the building.

GMDT took the opportunity in November 2022 to occupy one of the vacant units so moved out of Carlisle Park Lodge – all done with a great deal of help from our volunteers. It works well and allows us to be on hand if needed, but also have the benefit of a newly refurbished office, the result of many years of hard work navigating the ups and downs of the refurbishment this Grade II listed building.

Current office tenants: Hotels International, Lisa Blaney, Metalis Energy, Charburn Consulting and Strutt & Parker.



Public engagement event – Morpeth Market on 12th October 2022

GMDT hosted a stall in Morpeth Market on Wednesday 12th October 2022. The purpose was to raise awareness of the organisation and chat with the general public and gather opinion about current and potential GMDT projects. There was a welcoming, fun vibe to the stall – with Asda kindly donating a large cellophane hamper to attract visitors over and engage in casual conversation. Useful comments and ideas were captured to inform future organisational planning.

Just one remaining!

We have just one remaining office unit available to rent, with parking space at Morpeth Railway Station. Benjamin Green House, part of the railway station building, houses 7 newly refurbished offices, kitchen and communal area; with a café and taxi office on-site along with easy access by train to Newcastle, Edinburgh and beyond this could be just what your business needs. EPC rated A. For more information contact GMDT on 01670 503866.

Greater Morpeth Development Trust

Financial Report 12 months to March 2023

Statement of Financial activities for year ended 31st March 2023

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	4,348	5,800	10,148	19,126
Other trading activities	14,871	-	14,871	18,873
Other income	21,344	-	21,344	3,494
Total	40,563	5,800	46,363	41,493
EXPENDITURE ON				
Raising funds	8,734	-	8,734	1,898
Charitable Activities	22,092	181,947	204,039	205,734
Total expenditure	30,826	181,947	212,773	207,632
NET EXPENDITURE AND NET MOVMENT IN FUNDS	9,737	(176,147)	(166,410)	(166,139)
RECONCILLIATION OF FUNDS				
Total Funds brought Forward	5,549	1,951,179	1,956,728	2,122,867
TOTAL FUNDS CARRIED FORWARD	15,286	1,775,032	1,790,318	1,956,728

Balance Sheet as at 31st March 2022

	£	£	2023 £	2022 £
FIXED ASSETS				
Tangible assets			1,741,433	1,853,632
CURRENT ASSETS				
Debtors			4,135	14,061
Cash at bank & in hand			61,647	160,094
Total	-	-	65,782	174,155
Creditors: amounts falling due within one year			16,897	41,194
Net current assets			48,885	132,961
Total assets less current liabilities	-	-	1,790,318	1,956,728
Net assets	-	-	-	-
Funds of the charity				
Restricted income funds			1,775,032	1,951,179
Unrestricted income funds			15,286	5,549
Total charity funds			1,790,318	1,956,728

Financial Report

The accounts were produced to the year ending 31st March 2023. This financial year continued to be a difficult year for the trust, with the legacy issues relating to covid, and the issues surrounding the rental of the office units at the Morpeth train station.

At first glance donations were down 50%, from the previous year. However, in actual fact donations from the cinema were up from £2k to £4k, and the "reduction" was due to the fact we received less grants in respect of the train station, which was expected as the payments relate to small extra projects that have now all been completed.

Other income was down slightly, however again this does not reflect the whole picture. In 2022, GMDT received an £11k grant to paint the railings, so if we take this out, income has actually increased from £8k to £15k largely as a result of Arts & Culture/Book festival.

There was great news in terms of rental income as this increased from £3.5k in 2022 to £21.3k in 2023. This has resulted from the fact that many of the office units have now been let, as well as the café. If all the units were let this would yield somewhere in the region of £70k per annum. Currently as we stand, all units bar one have been let, and GMDT have the use of office 1 as well.

This overall shows a small increase in GMDT's income in 2023.

In respect of expenditure, the trust has undergone a cost cutting exercise, whilst still being able to deliver its core projects for the benefit of the local community.

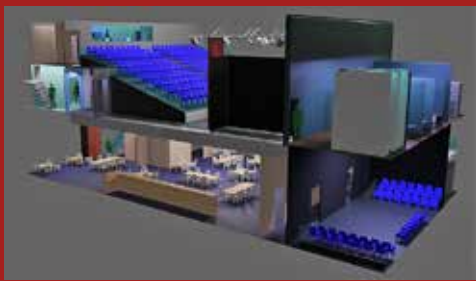
Of the £212k of expenditure, £82k relates to depreciation, which is due to the writing down in value of the fixed asset reflected in the balance sheet. At first glance, you might say we have plenty

of assets which GMDT could sell to help fund its core activities. However, the asset is actually an intangible asset. It refers to all the costs associated with the complete renovation of the Morpeth train station, and is to be written off over 25 years, when GMDT's lease with Northern rail finishes. It also needs to be said that the train station itself remains the property of Northern Rail.

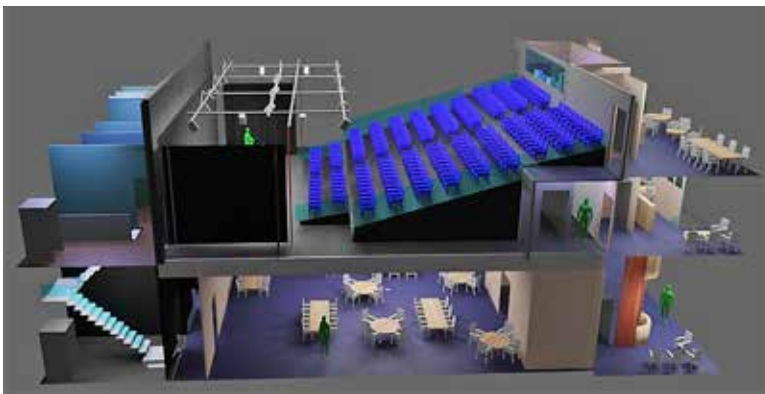
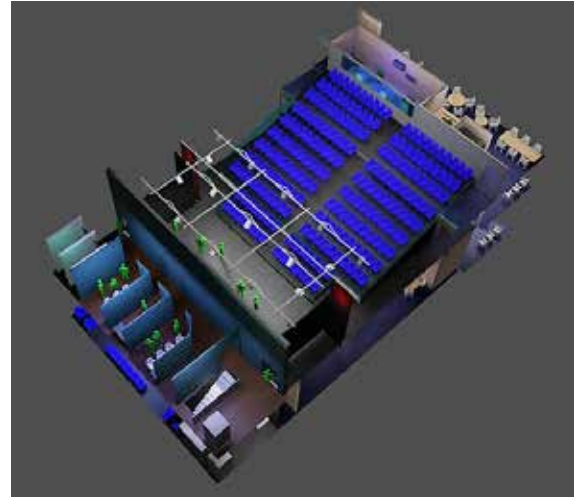
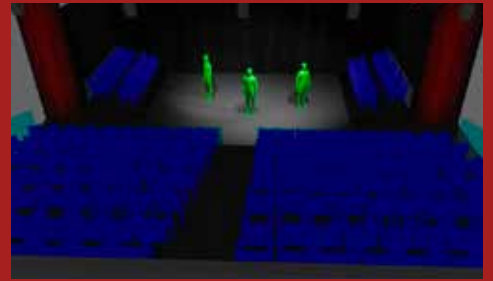
Of this balance of expenditure £40-45k relates to the core costs of the organisation, £40k to pay all the costs/contracts in relation to the train station, and £30k on historic electricity bills from 2020.

The loss on the year is comparable to the previous year. In going forward, this will be greatly reduced in 2024, due to a large, expected increase in our income.

Mike Willis
Chair GMDT Finance Committee



Morpeth Arts Centre



For the past 20 years Morpeth has been without a cinema or theatre.

GMDT in partnership with a team of local volunteer professionals, has been evaluating potential sites for an in town Morpeth Cultural/Arts Centre.

The goal is to establish a multipurpose venue for cinema, live streaming, professional theatre, music events, youth theatre, meetings, exhibitions and lectures.

The venue will have movable seating to allow for various configurations for seating. A professional theatre designer has developed images reflecting this concept. There is much more work to do but we are making steady progress to realise this aspiration.

The images are indications of a potential venue.

Morpeth Talking Newspaper

Morpeth Talking Newspaper has been available since 2017 and is circulated every 2 weeks. A group of volunteers record articles from the Morpeth Herald and Inside Morpeth, save to memory sticks, and distribute free of charge to people who have vision impairment. If you would like further details about receiving copies or being involved in recording, please contact us via: info@gmdt.org.

GMDT sales

Our friends at the Morpeth Tourist Information Centre, who are based in the mediaeval splendour of the Chantry in central Morpeth, continue to support GMDT with sales of tickets for our activities such as book festival, cinema and theatre, and they also provide an opportunity for visitors to purchase our local history books and walking maps.

GMDT's packs of 12 detailed illustrated walking maps continue to be popular, and remain available via Chantry Tourist Information Centre and also GMDT's own website, cost of £10. Packs of John Caffrey Bird Cards (blank, for personal messages to be added) are available at £3/each. And renowned local author Bridget Gubbins has written a feast of books about the local area, with the following publications also available at Chantry or via GMDT website (gmdt.net/shop) at £5/book: The Curious Yards and Alleyways, The Mysteries of Morpeth, Newminster: Monks, Shepherds and Charters, Juliana and Ranulph of Morpeth Castle, and The Conquest of Morpeth.

Diary date

Morpeth Book Festival 23rd and 24th March 2024

Greater Morpeth Development Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8
The following pages do not form part of the financial statements	
Detailed statement of financial activities	18
Notes to the detailed statement of financial activities	20

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Greater Morpeth Development Trust Limited
Charity registration number	1117036
Company registration number	05676236
Principal office and registered office	1 Benjamin Green House Coopies Lane Morpeth Northumberland NE61 2SL

The trustees

KM Bibby-Wilson Retired
Educational Professional
J H Edmundson Retired Planning (Resigned 12 October 2022)
Professional
F Rescigno Retired Chemical
Professional
R J C Burrow Retired
M D Willis
K M Johnson (Resigned 9 May 2022)
H R Brown (Appointed 9 May 2022)
K E Bower (Resigned 12 October 2022)
D C Richards (Appointed 12 October 2022)

Company secretary MD Willis

Independent examiner Michael W Reed
Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

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.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management *(continued)*

Greater Morpeth Development Trust Limited will develop Morpeth to be a premier market town in North East England, promoting and improving the town and Countryside for public benefit, economic and social well-being of people living and working in Morpeth and its surrounding areas of Northumberland through the promotion of urban and rural regeneration.

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all donors.

The Board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charity are. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis. The pay of KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford proposed increases. The board then agree any uplift to remuneration.

Objectives and activities

Greater Morpeth Development Trust (GMDT) has been in existence since 2006 and the diverse range of projects carried out over the past thirteen years could not have happened without the support of our partners, funders and members.

GMDT have continued their objective of developing partnership networks through facilitation to develop initiatives and through the skill base in the team adding value where ever possible to make Morpeth a quality place to live.

GMDT have developed a portfolio of projects to deliver these aims and objectives and the major capital schemes which have benefitted the town include the redevelopment of Morpeth Town Hall and Morpeth Railway station which generated development income and sustainable income to support the activities of GMDT. This has been achieved through the support of a number of funding bodies who have invested in the vision to redevelop key public assets within Morpeth - the main funders being Heritage Lottery Fund, Network Rail, Northern Trains Limited, Northumberland County Council, Railway Heritage Trust and North East Rural Growth Network.

Achievements and performance

The existing staff team is made up of 2 part time members supported by a range of professional associates to deliver a portfolio of quality projects and through engaging volunteers' support and strong partnership working we work to maintain our level of service and delivery for the benefit of Morpeth. More detail about the activities during the year and photographs and testimonials of the projects can be seen on our website www.gmdt.net and also within our Annual Report.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Financial review

Morpeth Railway Station has taken over seven years from inception to completion and has been a major undertaking for a Charity of our size and could not have been delivered without the support of a portfolio of funders who provided the capital to realise the opportunity of rejuvenating a key asset for the town. Not only did the project reinstate a grade II listed building to its former glory but provides a gateway to the town of which the public can be proud. The funding was not only secured to safeguard the future of the Grade II Listed station but to provide an enterprise hub for small businesses as well as creating a state of the art ticket office, and provide modern facilities for today's rail users such as new toilets. The occupation of units in the office suite will provide an income stream for GMDT which shall sustain the Charity in future years and enable further public benefit to be realised.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

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



R J C Burrow Retired
Trustee



M D Willis
Trustee

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Greater Morpeth Development Trust Limited

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Greater Morpeth Development Trust Limited ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 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).

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Greater Morpeth Development Trust Limited *(continued)*

Year ended 31 March 2023

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.



Michael W Reed
Independent Examiner

Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

21 September 2023

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	4,348	5,800	10,148	19,126
Other trading activities	6	14,871	—	14,871	18,873
Other income	7	21,344	—	21,344	3,494
Total income		<u>40,563</u>	<u>5,800</u>	<u>46,363</u>	<u>41,493</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	8,734	—	8,734	1,898
Expenditure on charitable activities	9,10	22,092	181,947	204,039	205,734
Total expenditure		<u>30,826</u>	<u>181,947</u>	<u>212,773</u>	<u>207,632</u>
Net expenditure and net movement in funds		<u>9,737</u>	<u>(176,147)</u>	<u>(166,410)</u>	<u>(166,139)</u>
Reconciliation of funds					
Total funds brought forward		5,549	1,951,179	1,956,728	2,122,867
Total funds carried forward		<u>15,286</u>	<u>1,775,032</u>	<u>1,790,318</u>	<u>1,956,728</u>

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

The notes on pages 8 to 16 form part of these financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	1,741,433	1,823,767
Current assets			
Debtors	17	4,135	14,061
Cash at bank and in hand		61,647	160,094
		65,782	174,155
Creditors: amounts falling due within one year	18	16,897	41,194
Net current assets		48,885	132,961
Total assets less current liabilities		1,790,318	1,956,728
Net assets		1,790,318	1,956,728
Funds of the charity			
Restricted funds		1,775,032	1,951,179
Unrestricted funds		15,286	5,549
Total charity funds	21	1,790,318	1,956,728

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

R J C Burrow Retired
Trustee

M D Willis
Trustee

The notes on pages 8 to 16 form part of these financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Benjamin Green House, Coopies Lane, Morpeth, Northumberland, NE61 2SL.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

During the Covid 19 Pandemic the charity has faced difficulties in raising funds to finance their core activities and this has been compounded by difficulties in the past of renting out units at Morpeth Railway Station. The Trustees have in place agreements with prospective tenants for the let of Units which should increase income to a level which will cover core costs. The Trustees have produced budgets for the coming year which show that funding is expected to be in place for the next 12 months. Therefore the Charity continues to operate as a going concern.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 10. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold Railway Development	- 4% straight line
Short leasehold property	- 4% straight line
Fixtures and fittings	- 15% reducing balance

Impairment of fixed assets

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Greater Morpeth Development Trust Limited is a limited company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such an amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Railway Station Project	—	5,800	5,800
Cinema project	4,348	—	4,348
	<u>4,348</u>	<u>5,800</u>	<u>10,148</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Railway Station Project	—	17,069	17,069
Cinema project	2,057	—	2,057
	<u>2,057</u>	<u>17,069</u>	<u>19,126</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Walking Maps	1,677	—	1,677
Arts & Culture	11,234	—	11,234
Other income	1,960	—	1,960
	<u>14,871</u>	<u>—</u>	<u>14,871</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Walking Maps	2,016	—	2,016
Arts & Culture	846	—	846
Other income	5,011	11,000	16,011
	<u>7,873</u>	<u>11,000</u>	<u>18,873</u>

7. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rental income	<u>21,344</u>	<u>21,344</u>	<u>3,494</u>	<u>3,494</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies	<u>8,734</u>	<u>8,734</u>	<u>1,898</u>	<u>1,898</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Support costs	<u>22,092</u>	<u>181,947</u>	<u>204,039</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Support costs	<u>11,772</u>	<u>193,962</u>	<u>205,734</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

10. Expenditure on charitable activities by activity type

	Support costs	Total funds 2023	Total fund 2022
	£	£	£
Activity	202,179	202,179	204,560
Governance costs	1,860	1,860	1,174
	<u>204,039</u>	<u>204,039</u>	<u>205,734</u>

11. Analysis of support costs

	Analysis of support costs activity 1	Total 2023	Total 2022
	£	£	£
Governance costs	1,860	1,860	1,174
Support costs - Other costs	207,671	207,671	204,560
	<u>209,531</u>	<u>209,531</u>	<u>205,734</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>82,334</u>	<u>81,227</u>

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,860</u>	<u>1,174</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	22,216	21,768
Employer contributions to pension plans	388	206
	<u>22,604</u>	<u>21,974</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

14. Staff costs (continued)

The average head count of employees during the year was 2 (2022: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff - part time	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 or 2022.

There were no trustees' expenses paid for the year ended 31 March 2023 or 2022.

16. Tangible fixed assets

	Long leasehold property- Railway station £	Short leasehold property £	Fixtures and fittings £	Total £
Cost				
At 1 April 2022 and 31 March 2023	<u>2,033,449</u>	<u>7,905</u>	<u>15,154</u>	<u>2,056,508</u>
Depreciation				
At 1 April 2022	216,324	7,905	8,512	232,741
Charge for the year	81,338	—	996	82,334
At 31 March 2023	<u>297,662</u>	<u>7,905</u>	<u>9,508</u>	<u>315,075</u>
Carrying amount				
At 31 March 2023	<u>1,735,787</u>	<u>—</u>	<u>5,646</u>	<u>1,741,433</u>
At 31 March 2022	<u>1,817,125</u>	<u>—</u>	<u>6,642</u>	<u>1,823,767</u>

17. Debtors

	2023 £	2022 £
Trade debtors	1,150	889
Prepayments and accrued income	453	403
Other debtors	<u>2,532</u>	<u>12,769</u>
	<u>4,135</u>	<u>14,061</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	14,722	21,213
Accruals and deferred income	2,175	19,981
	<u>16,897</u>	<u>41,194</u>

19. Deferred income

	2023	2022
	£	£
Amount deferred in year	—	18,806
	<u>—</u>	<u>18,806</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £388 (2022: £206).

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>5,549</u>	<u>40,563</u>	<u>(30,826)</u>	<u>15,286</u>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	<u>5,795</u>	<u>13,424</u>	<u>(13,670)</u>	<u>5,549</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Restricted Fund	1,951,179	5,800	(181,947)	1,775,032

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
Restricted Fund	2,117,072	28,069	(193,962)	1,951,179

22. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Tangible fixed assets	1,999	1,739,434	1,741,433
Current assets	15,319	50,463	65,782
Creditors less than 1 year	(2,032)	(14,865)	(16,897)
Net assets	15,286	1,775,032	1,790,318

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Tangible fixed assets	2,351	1,821,416	1,823,767
Current assets	8,060	166,095	174,155
Creditors less than 1 year	(4,862)	(36,332)	(41,194)
Net assets	5,549	1,951,179	1,956,728

23. Contingencies

The charity is in dispute with a supplier, the amount of any liability or asset can not be quantified at the year end.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Management Information

Year ended 31 March 2023

The following pages do not form part of the financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Railway Station Project	5,800	17,069
Cinema project	4,348	2,057
	<u>10,148</u>	<u>19,126</u>
Other trading activities		
Walking Maps	1,677	2,016
Arts & Culture	11,234	846
Other income	1,960	16,011
	<u>14,871</u>	<u>18,873</u>
Other income		
Rental income	21,344	3,494
	<u>21,344</u>	<u>3,494</u>
Total income	<u>46,363</u>	<u>41,493</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
Expenditure		
Costs of raising donations and legacies		
Arts and culture	5,287	1,030
Cinema project	3,447	868
	<u>8,734</u>	<u>1,898</u>
Expenditure on charitable activities		
Wages and salaries	22,216	21,768
Pension costs	388	206
Establishment costs and Room hire	46,975	9,257
Accountancy	—	1,200
Bank charges	101	170
Outsourced labour	—	9,038
Professional fees	4,606	1,388
Other costs	2,159	835
Marketing	6,941	2,971
Other motor/travel costs	98	202
Management maintenance and governance costs	30,365	44,208
Telephone	1,896	989
Postage, stationery and photocopier	2,602	1,806
Depreciation	82,334	81,227
Membership and subscriptions	409	462
Repairs and maintenance	406	28,010
It costs	2,543	1,847
Annual general meeting	—	150
	<u>204,039</u>	<u>205,734</u>
Total expenditure	<u>212,773</u>	<u>207,632</u>
Net expenditure	<u>(166,410)</u>	<u>(166,139)</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Costs of raising donations and legacies		
Costs of raising donations and legacies		
Arts & Culture	5,287	1,030
Cinema project	3,447	868
	<u>8,734</u>	<u>1,898</u>
Costs of raising donations and legacies	<u>8,734</u>	<u>1,898</u>
Expenditure on charitable activities		
Activity		
Support costs		
Wages and salaries	22,216	21,768
Pension	388	206
Establishment Costs and Room Hire	46,975	9,257
Accountancy	—	1,200
Bank charges	101	170
Outsourced labour	—	9,038
Professional fees	4,606	1,388
Other costs	2,159	835
Marketing	6,941	2,971
Other motor and travel costs	98	202
Management and maintenance	28,505	43,034
Telephone	1,896	989
Postage, Stationery and Photocopier	2,602	1,806
Depreciation	82,334	81,227
Membership and subscriptions	409	462
Repairs and maintenance	406	28,010
IT costs	2,543	1,847
Annual general meeting	—	150
	<u>202,179</u>	<u>204,560</u>
Governance costs		
Governance costs - accountancy fees	1,860	1,174
	<u>204,039</u>	<u>205,734</u>
Expenditure on charitable activities	<u>204,039</u>	<u>205,734</u>

Greater Morpeth Development Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8
The following pages do not form part of the financial statements	
Detailed statement of financial activities	18
Notes to the detailed statement of financial activities	20

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Greater Morpeth Development Trust Limited
Charity registration number	1117036
Company registration number	05676236
Principal office and registered office	1 Benjamin Green House Coopies Lane Morpeth Northumberland NE61 2SL

The trustees

KM Bibby-Wilson Retired
Educational Professional
J H Edmundson Retired Planning (Resigned 12 October 2022)
Professional
F Rescigno Retired Chemical
Professional
R J C Burrow Retired
M D Willis
K M Johnson (Resigned 9 May 2022)
H R Brown (Appointed 9 May 2022)
K E Bower (Resigned 12 October 2022)
D C Richards (Appointed 12 October 2022)

Company secretary MD Willis

Independent examiner Michael W Reed
Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

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.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management *(continued)*

Greater Morpeth Development Trust Limited will develop Morpeth to be a premier market town in North East England, promoting and improving the town and Countryside for public benefit, economic and social well-being of people living and working in Morpeth and its surrounding areas of Northumberland through the promotion of urban and rural regeneration.

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all donors.

The Board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charity are. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis. The pay of KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford proposed increases. The board then agree any uplift to remuneration.

Objectives and activities

Greater Morpeth Development Trust (GMDT) has been in existence since 2006 and the diverse range of projects carried out over the past thirteen years could not have happened without the support of our partners, funders and members.

GMDT have continued their objective of developing partnership networks through facilitation to develop initiatives and through the skill base in the team adding value where ever possible to make Morpeth a quality place to live.

GMDT have developed a portfolio of projects to deliver these aims and objectives and the major capital schemes which have benefitted the town include the redevelopment of Morpeth Town Hall and Morpeth Railway station which generated development income and sustainable income to support the activities of GMDT. This has been achieved through the support of a number of funding bodies who have invested in the vision to redevelop key public assets within Morpeth - the main funders being Heritage Lottery Fund, Network Rail, Northern Trains Limited, Northumberland County Council, Railway Heritage Trust and North East Rural Growth Network.

Achievements and performance

The existing staff team is made up of 2 part time members supported by a range of professional associates to deliver a portfolio of quality projects and through engaging volunteers' support and strong partnership working we work to maintain our level of service and delivery for the benefit of Morpeth. More detail about the activities during the year and photographs and testimonials of the projects can be seen on our website www.gmdt.net and also within our Annual Report.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Financial review

Morpeth Railway Station has taken over seven years from inception to completion and has been a major undertaking for a Charity of our size and could not have been delivered without the support of a portfolio of funders who provided the capital to realise the opportunity of rejuvenating a key asset for the town. Not only did the project reinstate a grade II listed building to its former glory but provides a gateway to the town of which the public can be proud. The funding was not only secured to safeguard the future of the Grade II Listed station but to provide an enterprise hub for small businesses as well as creating a state of the art ticket office, and provide modern facilities for today's rail users such as new toilets. The occupation of units in the office suite will provide an income stream for GMDT which shall sustain the Charity in future years and enable further public benefit to be realised.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

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



R J C Burrow Retired
Trustee



M D Willis
Trustee

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Greater Morpeth Development Trust Limited

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Greater Morpeth Development Trust Limited ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 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).

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Greater Morpeth Development Trust Limited *(continued)*

Year ended 31 March 2023

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.



Michael W Reed
Independent Examiner

Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

21 September 2023

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	4,348	5,800	10,148	19,126
Other trading activities	6	14,871	—	14,871	18,873
Other income	7	21,344	—	21,344	3,494
Total income		<u>40,563</u>	<u>5,800</u>	<u>46,363</u>	<u>41,493</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	8,734	—	8,734	1,898
Expenditure on charitable activities	9,10	22,092	181,947	204,039	205,734
Total expenditure		<u>30,826</u>	<u>181,947</u>	<u>212,773</u>	<u>207,632</u>
Net expenditure and net movement in funds		<u>9,737</u>	<u>(176,147)</u>	<u>(166,410)</u>	<u>(166,139)</u>
Reconciliation of funds					
Total funds brought forward		5,549	1,951,179	1,956,728	2,122,867
Total funds carried forward		<u>15,286</u>	<u>1,775,032</u>	<u>1,790,318</u>	<u>1,956,728</u>

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

The notes on pages 8 to 16 form part of these financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	1,741,433	1,823,767
Current assets			
Debtors	17	4,135	14,061
Cash at bank and in hand		61,647	160,094
		65,782	174,155
Creditors: amounts falling due within one year	18	16,897	41,194
Net current assets		48,885	132,961
Total assets less current liabilities		1,790,318	1,956,728
Net assets		1,790,318	1,956,728
Funds of the charity			
Restricted funds		1,775,032	1,951,179
Unrestricted funds		15,286	5,549
Total charity funds	21	1,790,318	1,956,728

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

R J C Burrow Retired
Trustee

M D Willis
Trustee

The notes on pages 8 to 16 form part of these financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Benjamin Green House, Coopies Lane, Morpeth, Northumberland, NE61 2SL.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

During the Covid 19 Pandemic the charity has faced difficulties in raising funds to finance their core activities and this has been compounded by difficulties in the past of renting out units at Morpeth Railway Station. The Trustees have in place agreements with prospective tenants for the let of Units which should increase income to a level which will cover core costs. The Trustees have produced budgets for the coming year which show that funding is expected to be in place for the next 12 months. Therefore the Charity continues to operate as a going concern.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 10. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold Railway Development	- 4% straight line
Short leasehold property	- 4% straight line
Fixtures and fittings	- 15% reducing balance

Impairment of fixed assets

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Greater Morpeth Development Trust Limited is a limited company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such an amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Railway Station Project	—	5,800	5,800
Cinema project	4,348	—	4,348
	<u>4,348</u>	<u>5,800</u>	<u>10,148</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Railway Station Project	—	17,069	17,069
Cinema project	2,057	—	2,057
	<u>2,057</u>	<u>17,069</u>	<u>19,126</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Walking Maps	1,677	—	1,677
Arts & Culture	11,234	—	11,234
Other income	1,960	—	1,960
	<u>14,871</u>	<u>—</u>	<u>14,871</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Walking Maps	2,016	—	2,016
Arts & Culture	846	—	846
Other income	5,011	11,000	16,011
	<u>7,873</u>	<u>11,000</u>	<u>18,873</u>

7. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rental income	<u>21,344</u>	<u>21,344</u>	<u>3,494</u>	<u>3,494</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies	<u>8,734</u>	<u>8,734</u>	<u>1,898</u>	<u>1,898</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Support costs	<u>22,092</u>	<u>181,947</u>	<u>204,039</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Support costs	<u>11,772</u>	<u>193,962</u>	<u>205,734</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

10. Expenditure on charitable activities by activity type

	Support costs	Total funds 2023	Total fund 2022
	£	£	£
Activity	202,179	202,179	204,560
Governance costs	1,860	1,860	1,174
	<u>204,039</u>	<u>204,039</u>	<u>205,734</u>

11. Analysis of support costs

	Analysis of support costs activity 1	Total 2023	Total 2022
	£	£	£
Governance costs	1,860	1,860	1,174
Support costs - Other costs	207,671	207,671	204,560
	<u>209,531</u>	<u>209,531</u>	<u>205,734</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>82,334</u>	<u>81,227</u>

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,860</u>	<u>1,174</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	22,216	21,768
Employer contributions to pension plans	388	206
	<u>22,604</u>	<u>21,974</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

14. Staff costs (continued)

The average head count of employees during the year was 2 (2022: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff - part time	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 or 2022.

There were no trustees' expenses paid for the year ended 31 March 2023 or 2022.

16. Tangible fixed assets

	Long leasehold property- Railway station £	Short leasehold property £	Fixtures and fittings £	Total £
Cost				
At 1 April 2022 and 31 March 2023	<u>2,033,449</u>	<u>7,905</u>	<u>15,154</u>	<u>2,056,508</u>
Depreciation				
At 1 April 2022	216,324	7,905	8,512	232,741
Charge for the year	81,338	—	996	82,334
At 31 March 2023	<u>297,662</u>	<u>7,905</u>	<u>9,508</u>	<u>315,075</u>
Carrying amount				
At 31 March 2023	<u>1,735,787</u>	<u>—</u>	<u>5,646</u>	<u>1,741,433</u>
At 31 March 2022	<u>1,817,125</u>	<u>—</u>	<u>6,642</u>	<u>1,823,767</u>

17. Debtors

	2023 £	2022 £
Trade debtors	1,150	889
Prepayments and accrued income	453	403
Other debtors	<u>2,532</u>	<u>12,769</u>
	<u>4,135</u>	<u>14,061</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	14,722	21,213
Accruals and deferred income	2,175	19,981
	<u>16,897</u>	<u>41,194</u>

19. Deferred income

	2023	2022
	£	£
Amount deferred in year	—	18,806
	<u>—</u>	<u>18,806</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £388 (2022: £206).

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>5,549</u>	<u>40,563</u>	<u>(30,826)</u>	<u>15,286</u>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	<u>5,795</u>	<u>13,424</u>	<u>(13,670)</u>	<u>5,549</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Restricted Fund	1,951,179	5,800	(181,947)	1,775,032

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Restricted Fund	2,117,072	28,069	(193,962)	1,951,179

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,999	1,739,434	1,741,433
Current assets	15,319	50,463	65,782
Creditors less than 1 year	(2,032)	(14,865)	(16,897)
Net assets	15,286	1,775,032	1,790,318

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,351	1,821,416	1,823,767
Current assets	8,060	166,095	174,155
Creditors less than 1 year	(4,862)	(36,332)	(41,194)
Net assets	5,549	1,951,179	1,956,728

23. Contingencies

The charity is in dispute with a supplier, the amount of any liability or asset can not be quantified at the year end.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Management Information

Year ended 31 March 2023

The following pages do not form part of the financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Railway Station Project	5,800	17,069
Cinema project	4,348	2,057
	<u>10,148</u>	<u>19,126</u>
Other trading activities		
Walking Maps	1,677	2,016
Arts & Culture	11,234	846
Other income	1,960	16,011
	<u>14,871</u>	<u>18,873</u>
Other income		
Rental income	21,344	3,494
	<u>21,344</u>	<u>3,494</u>
Total income	<u>46,363</u>	<u>41,493</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
Expenditure		
Costs of raising donations and legacies		
Arts and culture	5,287	1,030
Cinema project	3,447	868
	<u>8,734</u>	<u>1,898</u>
Expenditure on charitable activities		
Wages and salaries	22,216	21,768
Pension costs	388	206
Establishment costs and Room hire	46,975	9,257
Accountancy	—	1,200
Bank charges	101	170
Outsourced labour	—	9,038
Professional fees	4,606	1,388
Other costs	2,159	835
Marketing	6,941	2,971
Other motor/travel costs	98	202
Management maintenance and governance costs	30,365	44,208
Telephone	1,896	989
Postage, stationery and photocopier	2,602	1,806
Depreciation	82,334	81,227
Membership and subscriptions	409	462
Repairs and maintenance	406	28,010
It costs	2,543	1,847
Annual general meeting	—	150
	<u>204,039</u>	<u>205,734</u>
Total expenditure	<u>212,773</u>	<u>207,632</u>
Net expenditure	<u>(166,410)</u>	<u>(166,139)</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Costs of raising donations and legacies		
Costs of raising donations and legacies		
Arts & Culture	5,287	1,030
Cinema project	3,447	868
	<u>8,734</u>	<u>1,898</u>
Costs of raising donations and legacies	<u>8,734</u>	<u>1,898</u>
Expenditure on charitable activities		
Activity		
Support costs		
Wages and salaries	22,216	21,768
Pension	388	206
Establishment Costs and Room Hire	46,975	9,257
Accountancy	—	1,200
Bank charges	101	170
Outsourced labour	—	9,038
Professional fees	4,606	1,388
Other costs	2,159	835
Marketing	6,941	2,971
Other motor and travel costs	98	202
Management and maintenance	28,505	43,034
Telephone	1,896	989
Postage, Stationery and Photocopier	2,602	1,806
Depreciation	82,334	81,227
Membership and subscriptions	409	462
Repairs and maintenance	406	28,010
IT costs	2,543	1,847
Annual general meeting	—	150
	<u>202,179</u>	<u>204,560</u>
Governance costs		
Governance costs - accountancy fees	1,860	1,174
Expenditure on charitable activities	<u>204,039</u>	<u>205,734</u>

GREATER MORPETH DEVELOPMENT TRUST

England & Wales - Charity number 1117036

Accounts

Greater Morpeth Development Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022



Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8
The following pages do not form part of the financial statements	
Detailed statement of financial activities	19
Notes to the detailed statement of financial activities	21

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	Greater Morpeth Development Trust Limited
Charity registration number	1117036
Company registration number	05676236
Principal office and registered office	Carlisle Park Lodge Castle Square Morpeth Northumberland NE61 1YD

The trustees

KM Bibby-Wilson Retired Educational Professional J H Edmundson Retired Planning Professional F Rescigno Retired Chemical Professional B Martin Retired R J C Burrow Retired M D Willis	(Resigned 16 September 2021)
K M Johnson H R Brown K E Bower	(Served from 16 September 2021 to 9 May 2022) (Appointed 9 May 2022)

Company secretary	MD Willis
Independent examiner	Michael W Reed Russell House Greenwell Road Alnwick Northumberland NE66 1HB

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.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Structure, governance and management *(continued)*

Greater Morpeth Development Trust Limited will develop Morpeth to be a premier market town in North East England, promoting and improving the town and Countryside for public benefit, economic and social well-being of people living and working in Morpeth and its surrounding areas of Northumberland through the promotion of urban and rural regeneration.

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all donors.

The Board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charity are. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis. The pay of KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford proposed increases. The board then agree any uplift to remuneration.

Objectives and activities

Greater Morpeth Development Trust (GMDT) has been in existence since 2006 and the diverse range of projects carried out over the past thirteen years could not have happened without the support of our partners, funders and members.

GMDT have continued their objective of developing partnership networks through facilitation to develop initiatives and through the skill base in the team adding value where ever possible to make Morpeth a quality place to live.

GMDT have developed a portfolio of projects to deliver these aims and objectives and the major capital schemes which have benefitted the town include the redevelopment of Morpeth Town Hall and Morpeth Railway station which generated development income and sustainable income to support the activities of GMDT. This has been achieved through the support of a number of funding bodies who have invested in the vision to redevelop key public assets within Morpeth - the main funders being Heritage Lottery Fund, Network Rail, Northern Trains Limited, Northumberland County Council, Railway Heritage Trust and North East Rural Growth Network.

Achievements and performance

The existing staff team is made up of 2 part time members supported by a range of professional associates to deliver a portfolio of quality projects and through engaging volunteers' support and strong partnership working we work to maintain our level of service and delivery for the benefit of Morpeth. More detail about the activities during the year and photographs and testimonials of the projects can be seen on our website www.gmdt.net and also within our Annual Report.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

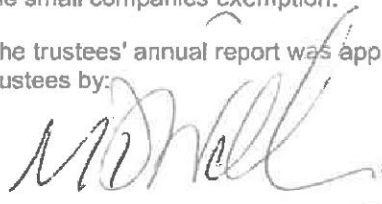
Financial review

Morpeth Railway Station has taken over seven years from inception to completion and has been a major undertaking for a Charity of our size and could not have been delivered without the support of a portfolio of funders who provided the capital to realise the opportunity of rejuvenating a key asset for the town. Not only did the project reinstate a grade II listed building to its former glory but provides a gateway to the town of which the public can be proud. The funding was not only secured to safeguard the future of the Grade II Listed station but to provide an enterprise hub for small businesses as well as creating a state of the art ticket office, and provide modern facilities for today's rail users such as new toilets. The occupation of units in the office suite will provide an income stream for GMDT which shall sustain the Charity in future years and enable further public benefit to be realised.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 12 September 2022 and signed on behalf of the board of trustees by:


M D Willis
Chairman


K E Bower
Trustee

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Greater Morpeth Development Trust Limited

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Greater Morpeth Development Trust Limited ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 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).

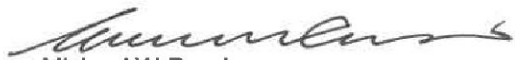
Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Greater Morpeth Development Trust Limited *(continued)*

Year ended 31 March 2022

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.



Michael W Reed
Independent Examiner

Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

12 September 2022

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	2,057	17,069	19,126	47,954
Other trading activities	6	7,873	11,000	18,873	20,116
Other income	7	3,494	—	3,494	—
Total income		<u>13,424</u>	<u>28,069</u>	<u>41,493</u>	<u>68,070</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	1,898	—	1,898	2,853
Expenditure on charitable activities	9,10	<u>11,772</u>	<u>193,962</u>	<u>205,734</u>	<u>217,034</u>
Total expenditure		<u>13,670</u>	<u>193,962</u>	<u>207,632</u>	<u>219,887</u>
Net expenditure and net movement in funds					
		<u>(246)</u>	<u>(165,893)</u>	<u>(166,139)</u>	<u>(151,817)</u>
Reconciliation of funds					
Total funds brought forward		5,795	2,117,072	2,122,867	2,274,684
Total funds carried forward		<u>5,549</u>	<u>1,951,179</u>	<u>1,956,728</u>	<u>2,122,867</u>

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

The notes on pages 8 to 17 form part of these financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	16	1,823,767	1,853,632
Current assets			
Debtors	17	14,061	779
Cash at bank and in hand		160,094	269,631
		174,155	270,410
Creditors: amounts falling due within one year	18	41,194	1,175
Net current assets		132,961	269,235
Total assets less current liabilities		1,956,728	2,122,867
Net assets		1,956,728	2,122,867
Funds of the charity			
Restricted funds		1,951,179	2,117,072
Unrestricted funds		5,549	5,795
Total charity funds	21	1,956,728	2,122,867

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 12 September 2022, and are signed on behalf of the board by:


M D Willis
Chairman


K E Bower
Trustee

The notes on pages 8 to 17 form part of these financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Carlisle Park Lodge, Castle Square, Morpeth, Northumberland, NE61 1YD.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

During the Covid 19 Pandemic the charity has faced difficulties in raising funds to finance their core activities and this has been compounded by difficulties in the past of renting out units at Morpeth Railway Station. The Trustees will be able to hold more fundraising projects, they also have in place agreements with prospective tenants for the let of Units which should increase income to a level which will cover core costs. Therefore the Charity continues to operate as a going concern.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 10. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold Railway Development	-	4% straight line
Short leasehold property	-	4% straight line
Fixtures and fittings	-	15% reducing balance

Impairment of fixed assets

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Greater Morpeth Development Trust Limited is a limited company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such an amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Railway Station Project	—	17,069	17,069
Cresswell Pele Tower	—	—	—
Cinema project	2,057	—	2,057
	<u>2,057</u>	<u>17,069</u>	<u>19,126</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Railway Station Project	—	42,616	42,616
Cresswell Pele Tower	5,338	—	5,338
Cinema project	—	—	—
	<u>5,338</u>	<u>42,616</u>	<u>47,954</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Walking Maps	2,016	—	2,016
Arts & Culture	846	—	846
Morpeth Town Council	—	—	—
Other income	5,011	11,000	16,011
Boys Brigade	—	—	—
	<u>7,873</u>	<u>11,000</u>	<u>18,873</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Walking Maps	—	2,425	2,425
Arts & Culture	640	—	640
Morpeth Town Council	4,400	—	4,400
Other income	10,046	5	10,051
Boys Brigade	—	2,600	2,600
	<u>15,086</u>	<u>5,030</u>	<u>20,116</u>

7. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Rental income	<u>3,494</u>	<u>3,494</u>	<u>—</u>	<u>—</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies	<u>1,898</u>	<u>—</u>	<u>1,898</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies	<u>520</u>	<u>2,333</u>	<u>2,853</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Support costs	<u>11,772</u>	<u>193,962</u>	<u>205,734</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Support costs	<u>32,824</u>	<u>184,210</u>	<u>217,034</u>

10. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2022 £	Total fund 2021 £
Activity	204,560	204,560	215,860
Governance costs	<u>1,174</u>	<u>1,174</u>	<u>1,174</u>
	<u>205,734</u>	<u>205,734</u>	<u>217,034</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Governance costs	1,174	1,174	1,175
Support costs - Other costs	<u>204,560</u>	<u>204,560</u>	<u>215,859</u>
	<u>205,734</u>	<u>205,734</u>	<u>217,034</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>81,227</u>	<u>79,816</u>

13. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,174</u>	<u>1,175</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	21,768	56,537
Employer contributions to pension plans	206	20,176
	<u>21,974</u>	<u>76,713</u>

The average head count of employees during the year was 2 (2021: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of staff - full time	–	1
Number of staff - part time	<u>2</u>	<u>2</u>
	<u>2</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

15. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 or 2021.

There were no trustees' expenses paid for the year ended 31 March 2022 or 2021.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

16. Tangible fixed assets

	Long leasehold property- Railway station £	Short leasehold property £	Fixtures and fittings £	Total £
Cost				
At 1 April 2021	1,985,899	7,905	11,342	2,005,146
Additions	47,550	—	3,812	51,362
At 31 March 2022	2,033,449	7,905	15,154	2,056,508
Depreciation				
At 1 April 2021	136,095	7,905	7,514	151,514
Charge for the year	80,229	—	998	81,227
At 31 March 2022	216,324	7,905	8,512	232,741
Carrying amount				
At 31 March 2022	1,817,125	—	6,642	1,823,767
At 31 March 2021	1,849,804	—	3,828	1,853,632

17. Debtors

	2022 £	2021 £
Trade debtors	889	—
Prepayments and accrued income	403	363
Other debtors	12,769	416
	14,061	779

18. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	21,213	—
Accruals and deferred income	19,981	1,175
	41,194	1,175

19. Deferred income

	2022 £	2021 £
Amount deferred in year	18,806	—

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £206 (2021: £20,176).

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>5,795</u>	<u>13,424</u>	<u>(13,670)</u>	<u>5,549</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>18,715</u>	<u>20,424</u>	<u>(33,344)</u>	<u>5,795</u>

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Restricted Fund	<u>2,117,072</u>	<u>28,069</u>	<u>(193,962)</u>	<u>1,951,179</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Restricted Fund	<u>2,255,969</u>	<u>47,646</u>	<u>(186,543)</u>	<u>2,117,072</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,351	1,821,416	1,823,767
Current assets	8,060	166,095	174,155
Creditors less than 1 year	(4,862)	(36,332)	(41,194)
Net assets	5,549	1,951,179	1,956,728

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	261	1,853,371	1,853,632
Current assets	6,708	263,702	270,410
Creditors less than 1 year	(1,175)	—	(1,175)
Net assets	5,794	2,117,073	2,122,867

23. Capital commitments

Capital commitments contracted for but not provided in the financial statements are Nil (2021:£56,200)

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Management Information

Year ended 31 March 2022

The following pages do not form part of the financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Railway Station Project	17,069	42,616
Cresswell Pele Tower (2021)	—	5,338
Cinema project	2,057	—
	<u>19,126</u>	<u>47,954</u>
Other trading activities		
Walking Maps	2,016	2,425
Arts & Culture	846	640
Morpeth Town Council (2021)	—	4,400
Other income	16,011	10,051
Boys Brigade (2021)	—	2,600
	<u>18,873</u>	<u>20,116</u>
Other income		
Rental income	<u>3,494</u>	<u>—</u>
Total income	<u>41,493</u>	<u>68,070</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

	2022 £	2021 £
Expenditure		
Costs of raising donations and legacies		
Arts and culture	1,030	520
Cinema project	868	—
Walking maps (2021)	—	2,333
	<u>1,898</u>	<u>2,853</u>
 Expenditure on charitable activities		
Wages and salaries	21,768	56,537
Pension	206	20,176
Establishment costs and room hire	9,257	10,216
Accountancy	1,200	1,825
Bank charges	170	124
Outsourced labour	9,038	10,387
Professional fees	1,388	13,712
Other costs	835	3,807
Marketing	2,971	10,113
Other motor and travel costs	202	—
Management, maintenance and governance costs	44,208	1,174
Telephone	989	1,288
Postage, stationery and Photocopier	1,806	2,372
Depreciation	81,227	79,816
Membership and subscriptions	462	250
Repairs and maintenance	28,010	3,461
IT costs	1,847	1,656
Annual general meeting	150	120
	<u>205,734</u>	<u>217,034</u>
 Total expenditure	<u>207,632</u>	<u>219,887</u>
 Net expenditure	<u>(166,139)</u>	<u>(151,817)</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Costs of raising donations and legacies		
Costs of raising donations and legacies		
Arts & Culture	1,030	520
Cinema project	868	—
Walking Maps (2021)	—	2,333
	<u>1,898</u>	<u>2,853</u>
Costs of raising donations and legacies	<u>1,898</u>	<u>2,853</u>
Expenditure on charitable activities		
Activity		
Support costs		
Wages and salaries	21,768	56,537
Pension	206	20,176
Establishment Costs and Room Hire	9,257	10,216
Accountancy	1,200	1,825
Bank charges	170	124
Outsourced labour	9,038	10,387
Professional fees	1,388	13,712
Other costs	835	3,807
Marketing	2,971	10,113
Other motor and travel costs	202	—
Management and maintenance	43,034	—
Telephone	989	1,288
Postage, Stationery and Photocopier	1,806	2,372
Depreciation	81,227	79,816
Membership and subscriptions	462	250
Repairs and maintenance	28,010	3,461
IT costs	1,847	1,656
Annual general meeting	150	120
	<u>204,560</u>	<u>215,860</u>
Governance costs		
Governance costs - accountancy fees	<u>1,174</u>	<u>1,174</u>
Expenditure on charitable activities	<u>205,734</u>	<u>217,034</u>

GREATER MORPETH DEVELOPMENT TRUST

England & Wales - Charity number 1117036

Accounts



**Greater Morpeth
Development Trust**

Regeneration of town & countryside

www.gmdt.net

GMDT Annual Report

April 2020 - March 2021





A successful development trust

Greater Morpeth Development Trust (GMDT)



Objectives and aims of GMDT

Greater Morpeth Development Trust (GMDT) has been in existence since 2006 and the diverse range of projects carried out over the past fourteen years could not have happened without the support of our partners, funders and members. GMDT has continued its objective of developing partnership networks through facilitation to develop initiatives and through the skills base in the team adding value where ever possible to make Morpeth a quality place to live.

GMDT has developed a portfolio of projects to deliver these aims and objectives and the major capital schemes which have benefitted the town include the redevelopment of Morpeth Town Hall and Morpeth Railway Station which generate development revenue and a sustainable income to support the activities of GMDT. This has been achieved through the support of a number of funding bodies who have invested in the vision to redevelop key public assets within Morpeth – the main funders being Heritage Lottery Fund, Network Rail, Northern Trains Limited, Northumberland County Council, Railway Heritage Trust and North East Rural Growth Network.

The existing staff team is made up of 2 part time members supported by a range of professional associates to deliver a portfolio of quality projects and through engaging volunteers' support and strong partnership working we work to maintain our level of service delivery for the benefit of Morpeth. You can find more about our work on our website www.gmdt.net.

The front cover is from the GMDT Office.

GMDT is an independent company limited by guarantee and a registered charitable trust.

Company Registration Number 5676236, Charity Number 1117036, VAT Number 101 6832 50

Contacting GMDT

Carlisle Park Lodge
Castle Square
Morpeth
NE61 1YD

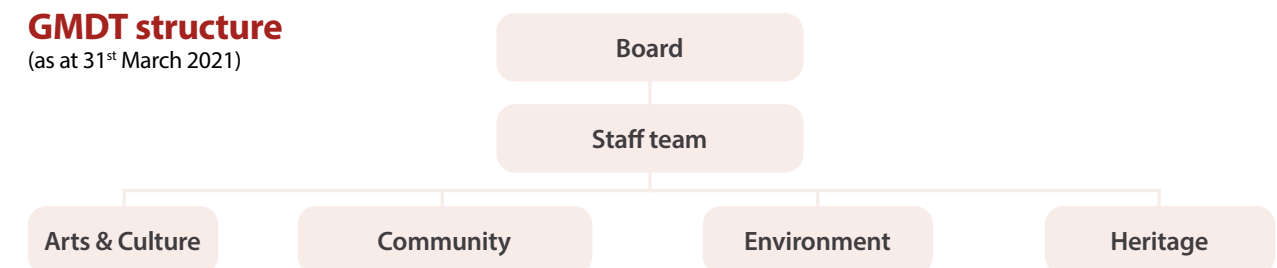
www.gmdt.net
Tel: 01670 503866
Email: info@gmdt.org



GMDT structure and team

GMDT structure

(as at 31st March 2021)



The interest groups are made up of volunteers who help to develop and deliver regeneration projects and support other groups operating within the area. There are a number of projects that the interest groups work together on, like the Morpeth-wide signage and interpretation project and the events portfolio.

GMDT Staff



Linda Wilson
Office Administrator



Julie Hawthorn
Office Administrator

GMDT Board



Mike Willis
Chair and
Community Director



Karen Bower
Vice Chairman and
Community Director



Frank Rescigno
Arts and Culture Interest
Group Director



Kim Bibby-Wilson
Heritage Interest Group
Director



Hugh Edmundson
Environment Interest
Group Director



Barbara Martin
Community Director



Richard Burrow

Kevin Johnson Associate Director
Hayley Brown Associate Director
Katie Ridley Associate Director

All Change at the Lodge - Annual report on staffing at GMDT

The last year has seen a complete turnover of staff at the GMDT office in the Lodge. All three former members of staff decided to retire in early 2021, so the trust bade farewell to David Lodge, Karen Tweddle and Caroline Clough. All three have served the Trust admirably. The successful completion of the renovation of Morpeth Station, a major and complex project, was due in no small part to their conscientious and skilled input. We wish them a long and very enjoyable retirement. The completion of the station project and the retirement of all the trust's staff provided an opportunity to review the staffing profile that would be necessary and sustainable for the Trust over the next period. With no projects on the books of a similar

complexity or scale to the station, it was decided that the Trust needed to focus less on project management skills so it was decided to prioritise office administration to ensure the Trust's broad programme of activities was supported. Job descriptions were drawn up and advertisements placed in January for office administrators to work on a part-time basis. Over 60 applications were received. The Trust was delighted by the volume and quality of the response. With difficulty we managed to produce a shortlist and to proceed to interview in February. We were delighted to appoint our two new members of staff, Julie Hawthorn and Linda Wilson, who took up their

positions in March. Julie joins us with a background working for the National Trust, while Linda has worked previously at Newcastle University and with a charity supporting people with eating disorders. They have settled in extremely well and, between them, provide an office presence at the Lodge on most days of the week. Our former staff have been enormously helpful in the thorough way in which they have organised and prepared the ongoing work of the Trust to ease the handover to our incoming staff. We look forward to working with Julie and Linda over the coming years.
Richard Burrow

Interest Groups Reports



Arts & Culture Director's Report

With the start of 2020/2021 events season we entered the Covid 19 pandemic. We were able to hold one event in March 2020 just before the lock down. We held an Authors evening with 3 published authors. The event was held on 13 March with Miles Hewitt, Alan Wilkinson and Miles Hudson.

This was a very successful event with 85 in attendance at St. George's United Reform Church.

Arts & Culture Director
Frank Rescigno



Heritage Director's Report

The Covid-19 pandemic stopped all Heritage Interest Group meetings from just before the start of the year covered by this report. The first GMDT activities to resume, greatly delayed by continued necessary restrictions, were the flagship projects at Morpeth Railway Station and Cresswell Pele Tower. Reports on these two successfully completed Community activity activities will be available in the overall GMDT annual report featured elsewhere, but it must be noted that the station received a prestigious Railway Heritage Trust award for the restoration work.

The normal programme of physical events in 2020 could not take place, with April's Morpeth Northumbrian Gathering and the town's contribution to the national Heritage Open Days in September cancelled. GMDT's involvement in two other Community partnership projects either saw no progress (the KEVI school archive) or came to an end (the Boys' Brigade building).

When permitted to open, the Chantry TIC saw some sales of GMDT books on local heritage by Bridget Gubbins, with the Trust's online shop luckily able to function regardless of lockdowns.

In February 2021 the Heritage Interest Group revived its meetings using the Zoom video conference facility, noting the sad loss of long-standing member Mary Creighton, fount of knowledge concerning life in Morpeth over the last 80 years. A new member, Andy Bates was welcomed, bringing

to the group professional expertise in many areas of heritage including ideas for promoting heritage craft skills such as leatherworking.



Despite the lack of formal meetings, planning continues for regular and potential projects. The annual heritage programme included the Morpeth Northumbrian Gathering, which was to be held online in 2021 with one day of a range of concerts, art and drama presentations, archive films and Zoom sessions for dance, music and song; and Heritage Open Days, which would depend very much on venues being able to open to the public, although online events could be a stop-gap. Looking to the future, we aim to expand GMDT's Signage and Interpretation provision by helping to revise and reissue the CMBC town trail leaflet, and to develop the plans for boards at Buller's Green and north Newgate Street featuring further research into the portrait of inventor John Rastrick, though funding for these strands still needs to be secured.

GMDT has continued to contribute via Zoom to the local heritage umbrella group Morpeth Heritage Network, and both organisations welcomed the news that former GMDT Heritage Officer and founding convenor of the Heritage Network, Tamsin Lilley, now based in the south, was to be married this summer.

Kim Bibby-Wilson

Environment Director's Report

Group activities were inevitably severely restricted by the pandemic, but two main activities continued during this year.

Our main focus has been on the station. In conjunction with the superb building refurbishment, we decided to ensure that the adjacent areas of land complement that project. In Winter 2020 we obtained consent and some funding from Northern Trains to "adopt" the station. This permits community groups to assist the rail authorities by implementing projects to enhance station environments. A scheme was designed by GMDT, and the first stage of work entailed saving, treating and planting existing wooden barrels on the platforms and forecourt. We have continued to weed land close to the forecourt, and have assembled a tool shed, and water barrel, in readiness for the main landscaping work in 2021/2, subject to the success of a further funding bid to Northern Trains. In Spring we were also delighted to obtain support from Morpeth Lions and Rotary Clubs who plan to develop raised planting beds, with GMDT adding a rockery. We are also very appreciative of ongoing support from Morpeth Litter Group.



In Spring 2021 we commenced a further audit of the 120 or so information signs around Morpeth. We last surveyed these 5 years ago, some are now decaying, and others have been vandalised. Morpeth Town Council has assisted with repairs to some signs, but a larger refurbishment project is now being developed, subject to obtaining funding, which might also include new signs originally envisaged as part of the Castles Woods and Water project, but not implemented. This project is continuing in 2021/2.

Our final more passive activity is a continuing "junior" partnership role with the marvellous Morpeth Litter Group. Although MLG activities were constrained by the pandemic in 2020/1, the group continued to develop initiatives, the most notable of which has been the "Adopt-a-Street" scheme. This invites residents, or other interested parties, to take responsibility for litter clearance in their own streets. Around 80 participants have now adopted Morpeth streets. The MLG Annual Report 2020 can be viewed on the GMDT website.



JHE/ August 2021

Community Director's Report

Our group of supportive volunteers has been unable to provide active support over the last year due to the Coronavirus Pandemic and associated restrictions and lockdowns.

We have started to discuss possible working with partners in Morpeth and recently put out a call for volunteers to support the Wansbeck Foodbank. A few people offered to help with delivering goods and managing stock and names were shared with the Foodbank. When working in partnership like this the partner organisation needs to register our volunteers within their system. Two new partnerships are currently developing, one with Barnabas Safe and Sound and one with Morpeth Library. More news on these in the coming year.

Looking forward to 2021/22 there are plans to restart some activities with a community cinema screening in June and the Annual Picnic in the Park event in July (both pending any national changes to Covid restrictions).

Thanks to everyone for continuing to support GMDT.

Karen Bower
GMDT Deputy Chair

GMDT publications – On-line shop



Our on-line shop has continued to attract interest over the last year, in particular for the sale of the Walking in and Around

Morpeth' guides, a pack of 12 A5 sized maps. In the first two months sales of these exceeded the previous year's total suggesting, perhaps, a renewed interest in the local area during the pandemic daily exercise restrictions.

Our volunteer, Simon Cox, has done a great job over the last year in keeping the website 'back office' up to date so that we could get these and other publications sent out to customers.

CEO 2020/21 Update Report



Where to start on such a busy year!! Well, ok not really. I took over being the Chair of GMDT on 1st April 2020. The last year has been one like no other. All of the amazing events that we had spent many hours planning such as Picnic in the Park, the monthly cinema and so on have had to be cancelled. This has been terribly frustrating, but of course totally understandable given the events of the year.

However, we simply do not just put on or run events in the local area. Events are something that we are known for organising and running, but this is not the full extent of our work and achievements.

Over the past few years, we have been actively fundraising and project managing the renovation of the Morpeth train station, which for many years had been allowed to fall into a poor state of repair. GMDT, largely through the work of our recently retired CEO David Lodge and previous chair Doug Philips secured £2.2m (yes million) to renovate the station to an amazing standard, winning a prestigious national award in the process.

The station now boasts a new waiting area, café (soon to open following covid), as well as some high-quality business units which can be rented by local businesses. We are extremely proud of completing this project given the circumstances of the last year.



Station Office



Station Office

Covid did set back the completion date by several months, and has adversely affected potential tenants, but we are in a good position now as life begins to open back up.

We have exciting events planned for the future and already have advanced plans in the pipeline for a Literary Weekend next year, and for the introduction of a "Man-shed" project that we are working in partnership with Barnabas Safe and Sound.

We will also be starting the planning for Picnic in the Park. No doubt I will get an email from Frank at 12.01 on 1st January 2022, asking me if the churches will be doing the BBQ again next year. The answer is of course yes, but if I could make a plea not to stop and chat on that day, otherwise you will be receiving a burnt offering of burgers.

Anyway, I would like to thank everyone on the team – both directors and volunteers for their wonderful help, effort, and endeavour of the past 18 months, and look forward to an exciting year to come. Roll on 2022!!



Station Cafe

Greater Morpeth Development Trust Financial Report 12 months to March 2021

Statement of Financial activities for year ended 31st March 2021

	Unrestricted Fund £	Restricted Fund £	2021 Total funds £	2020 Total funds (restated & Unaudited) £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	5,338	42,616	47,954	1,603,907
Other trading activities	15,086	5,030	20,116	27,120
Total	20,424	47,646	68,070	1,631,027
EXPENDITURE ON				
Raising funds	520	2,333	2,853	16,178
Charitable Activities	32,824	184,210	217,034	139,578
Total	33,344	186,543	219,887	155,756
NET INCOME/(EXPENDITURE)	-12,920	-138,897	-151,817	1,475,271
RECONCILIATION OF FUNDS				
Total Funds brought Forward	18,715	2,255,969	2,274,684	799,413
TOTAL FUNDS CARRIED FORWARD	5,795	2,117,072	2,122,867	2,274,684

Balance Sheet as at 31st March 2020

	£	£	2021 £	2020 £
FIXED ASSETS				
Tangible assets			1,853,632	1,833,225
CURRENT ASSETS				
Debtors			779	51,298
Cash at bank & in hand			269,631	393,911
Total	-	-	270,410	445,209
Creditors: amounts falling due within one year			1,175	3,750
Net current assets			269,235	441,459
Net assets	-	-	2,122,867	2,274,684
Funds				
Unrestricted income funds			5,795	18,715
Restricted income funds			2,117,072	2,255,969
Total Funds			2,122,867	2,274,684

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011

Financial Report

The past year has seen continued focus on the core operating costs and the emphasis on the generation of sustainable income streams through project management, events and retail activity. The end of the year saw the completion of the Railway Station and the challenge has been of letting out the business units (several offices, taxi caboose and café) given the economic conditions due to covid. This has led to delays and a deterioration of our reserves as compared to what we had forecast.

Our cost base has also reduced substantially due to the retirement of our CEO and two Administrators. We have employed two P/T administrators in order to continue to support our operations and the long term future of the trust.

The trading company remains dormant, but the intention is now to close this down as it is surplus to requirements. It is the intention of GMDT to remain sustainable going forward building on previous successes and developing new enterprise and social opportunities such as the redevelopment of the Railway Station.

And finally...the plaque is unveiled



Panel Members

- Andy Savage - Executive Director of RHT and Trustee of NRHA
- Theo Steel – Chairman of Trustees of NRHA and Member of RHT Advisory Panel –
- Jerry Swift – Secretary of the NRHA and Member of RHT Advisory Panel
- Clive Baker – Chairman of Judges of NRHA

Greater Morpeth Development Trust (GMDT) was the recipient of the National Railway Heritage Trust Conservation Award at an on-line ceremony in December 2020 but due to the ongoing pandemic and lock down restrictions it took another 4 months for the plaque to be unveiled at a small ceremony on the 29th April 2021.



The Board of Directors of GMDT and a small group of invited guests eagerly awaited the arrival of the 14.35 train bringing a delegation from the National Railway Heritage Awards panel. With masks in place our Chair, Mike Willis, welcomed the panel of Andy Savage, Theo Steel, Jerry Swift and Clive Baker to the Station. Mike praised the work of the partnership

team led by his predecessor Doug Phillips and recently retired CEO David Lodge which culminated in the Award. Mr Steel expressed his delight at seeing for himself the quality of the work done to preserve the history and heritage of this listed building whilst providing opportunities for small businesses to lease the newly refurbished office suites.

This prestigious national conservation award, which attracted entries from all over Britain, recognised the high quality work that was undertaken over a seven year period. The project, led by GMDT, gathered a partnership team of the National Lottery Heritage

Enterprise Fund, the Railway Heritage Trust, Northumberland County Council, Network Rail and train operators Northern, to support its idea of restoring the station to its former glory.

Along with the restoration a key element of the project was the desire to encourage and support local business; the result, following the converting of the empty and disused office space in the main station building, was the creation of an enterprise hub, with unique accommodation for up to seven small local businesses.

'Morpeth can once again be as justifiably proud of its railway station as it was when it was first opened very nearly 175 years ago'
Mike Willis



COMPANY REGISTRATION NUMBER: 05676236
CHARITY REGISTRATION NUMBER: 1117036

Greater Morpeth Development Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	5
Statement of financial position	6
Notes to the financial statements	8
The following pages do not form part of the financial statements	
Detailed statement of financial activities	19
Notes to the detailed statement of financial activities	21

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Greater Morpeth Development Trust Limited
Charity registration number	1117036
Company registration number	05676236
Principal office and registered office	Carlisle Park Lodge Castle Square Morpeth Northumberland NE61 1YD

The trustees

KM Bibby-Wilson Retired
Educational Professional
K E Bower Acting Chair
J H Edmundson Retired Planning
Professional
F Rescigno Retired Chemical
Professional
B Martin Retired
D Phillips Retired Health Service (Resigned 25 May 2020)
Professional
R J C Burrow Retired (Appointed 17 December 2020)
M D Willis Pastor Church

Company secretary D Lodge

Independent examiner Michael W Reed
Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

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.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Structure, governance and management *(continued)*

Greater Morpeth Development Trust Limited will develop Morpeth to be a premier market town in North East England, promoting and improving the town and Countryside for public benefit, economic and social well-being of people living and working in Morpeth and its surrounding areas of Northumberland through the promotion of urban and rural regeneration.

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all donors.

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charity are. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis. The pay of KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford proposed increases. The board then agree any uplift to remuneration.

Objectives and activities

Greater Morpeth Development Trust (GMDT) has been in existence since 2006 and the diverse range of projects carried out over the past thirteen years could not have happened without the support of our partners, funders and members.

GMDT have continued their objective of developing partnership networks through facilitation to develop initiatives and through the skill base in the team adding value where ever possible to make Morpeth a quality place to live.

GMDT have developed a portfolio of projects to deliver these aims and objectives and the major capital schemes which have benefitted the town include the redevelopment of Morpeth Town Hall and Morpeth Railway station which generated development income and sustainable income to support the activities of GMDT. This has been achieved through the support of a number of funding bodies who have invested in the vision to redevelop key public assets within Morpeth - the main funders being Heritage Lottery Fund, Network Rail, Northern Trains Limited, Northumberland County Council, Railway Heritage Trust and North East Rural Growth Network.

Achievements and performance

The existing staff team is made up of 1 full time and 2 part time members supported by a range of professional associates to deliver a portfolio of quality projects and through engaging volunteers' support and strong partnership working we work to maintain our level of service and delivery for the benefit of Morpeth. More detail about the activities during the year and photographs and testimonials of the projects can be seen on our website www.gmdt.net and also within our Annual Report.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Financial review

Morpeth Railway Station has taken over seven years from inception to completion and has been a major undertaking for a Charity of our size and could not have been delivered without the support of a portfolio of funders who provided the capital to realise the opportunity of rejuvenating a key asset for the town. Not only did the project reinstate a grade II listed building to its former glory but provides a gateway to the town of which the public can be proud. The funding was not only secured to safeguard the future of the Grade II Listed station but to provide an enterprise hub for small businesses as well as creating a state of the art ticket office, and provide modern facilities for today's rail users such as new toilets. The occupation of units in the office suite will provide an income stream for GMDT which shall sustain the Charity in future years and enable further public benefit to be realised.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21/3/21 and signed on behalf of the board of trustees by:

Karen E Bower

K E Bower Acting Chair
Trustee

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Greater Morpeth Development Trust Limited

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Greater Morpeth Development Trust Limited ('the charity') for the year ended 31 March 2021 which are set out on pages 5 to 17.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 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 accounts to be reached.



Michael W Reed
Independent Examiner

Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	5,338	42,616	47,954	1,603,907
Other trading activities	6	15,086	5,030	20,116	27,120
Total income		<u>20,424</u>	<u>47,646</u>	<u>68,070</u>	<u>1,631,027</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	520	2,333	2,853	16,178
Expenditure on charitable activities	8,9	32,824	184,210	217,034	139,578
Total expenditure		<u>33,344</u>	<u>186,543</u>	<u>219,887</u>	<u>155,756</u>
Net (expenditure)/income and net movement in funds		<u>(12,920)</u>	<u>(138,897)</u>	<u>(151,817)</u>	<u>1,475,271</u>
Reconciliation of funds					
Total funds brought forward		18,715	2,255,969	2,274,684	799,413
Total funds carried forward		<u>5,795</u>	<u>2,117,072</u>	<u>2,122,867</u>	<u>2,274,684</u>

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

The notes on pages 8 to 17 form part of these financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	16	1,853,632	1,833,225
Current assets			
Debtors	17	779	51,298
Cash at bank and in hand		269,631	393,911
		<u>270,410</u>	<u>445,209</u>
Creditors: amounts falling due within one year	18	<u>1,175</u>	<u>3,750</u>
Net current assets		<u>269,235</u>	<u>441,459</u>
Total assets less current liabilities		<u>2,122,867</u>	<u>2,274,684</u>
Net assets		<u>2,122,867</u>	<u>2,274,684</u>
Funds of the charity			
Restricted funds		2,117,072	2,255,969
Unrestricted funds		<u>5,795</u>	<u>18,715</u>
Total charity funds	20	<u>2,122,867</u>	<u>2,274,684</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position
continues on the following page.

The notes on pages 8 to 17 form part of these financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2021

These financial statements were approved by the board of trustees and authorised for issue on ~~21/3/21~~ 21/3/21, and are signed on behalf of the board by:

Karen E Bower

K E Bower Acting Chair
Trustee

The notes on pages 8 to 17 form part of these financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Carlisle Park Lodge, Castle Square, Morpeth, Northumberland, NE61 1YD.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold Railway Development	- 4% straight line
Short leasehold property	- 4% straight line
Fixtures and fittings	- 15% reducing balance

Impairment of fixed assets

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Greater Morpeth Development Trust Limited is a limited company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such an amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Railway Station Project	–	42,616	42,616
Cresswell Pele Tower	5,338	–	5,338
	<u>5,338</u>	<u>42,616</u>	<u>47,954</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Railway Station Project	–	1,596,707	1,596,707
Cresswell Pele Tower	7,200	–	7,200
	<u>7,200</u>	<u>1,596,707</u>	<u>1,603,907</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
FoNDT	—	—	—
Walking Maps	—	2,425	2,425
Arts & Culture	640	—	640
Morpeth Town Council	4,400	—	4,400
Other income	10,046	5	10,051
Deeds not words	—	—	—
Boys Brigade	—	2,600	2,600
	<u>15,086</u>	<u>5,030</u>	<u>20,116</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
FoNDT	570	—	570
Walking Maps	1	1,184	1,185
Arts & Culture	11,172	2,457	13,629
Morpeth Town Council	4,400	—	4,400
Other income	3	—	3
Deeds not words	—	2,333	2,333
Boys Brigade	—	5,000	5,000
	<u>16,146</u>	<u>10,974</u>	<u>27,120</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies	<u>520</u>	<u>2,333</u>	<u>2,853</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies	<u>560</u>	<u>15,618</u>	<u>16,178</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Support costs	<u>32,824</u>	<u>184,210</u>	<u>217,034</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Support costs	<u>26,943</u>	<u>112,635</u>	<u>139,578</u>

9. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2021 £	Total fund 2020 £
Activity	215,860	215,860	136,828
Governance costs	<u>1,174</u>	<u>1,174</u>	<u>2,750</u>
	<u>217,034</u>	<u>217,034</u>	<u>139,578</u>

10. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2021 £	Total 2020 £
Governance costs	1,175	1,175	3,750
Support costs - Other costs	<u>214,786</u>	<u>214,786</u>	<u>135,828</u>
	<u>215,961</u>	<u>215,961</u>	<u>139,578</u>

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>79,816</u>	<u>48,951</u>

12. Auditors remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	<u>—</u>	<u>2,750</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

13. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,175</u>	<u>—</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	56,537	31,197
Employer contributions to pension plans	<u>20,176</u>	<u>19,610</u>
	<u>76,713</u>	<u>50,807</u>

The average head count of employees during the year was 3 (2020: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of staff - type 1	1	1
Number of staff - type 2	<u>2</u>	<u>2</u>
	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 or 2020.

There were no trustees' expenses paid for the year ended 31 March 2021 or 2020.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

16. Tangible fixed assets

	Long leasehold property-Rail way station £	Short leasehold property £	Fixtures and fittings £	Total £
Cost				
At 1 April 2020	1,888,123	7,905	8,895	1,904,923
Additions	97,776	—	2,447	100,223
At 31 March 2021	1,985,899	7,905	11,342	2,005,146
Depreciation				
At 1 April 2020	56,659	7,905	7,134	71,698
Charge for the year	79,436	—	380	79,816
At 31 March 2021	136,095	7,905	7,514	151,514
Carrying amount				
At 31 March 2021	1,849,804	—	3,828	1,853,632
At 31 March 2020	1,831,464	—	1,761	1,833,225

17. Debtors

	2021 £	2020 £
Prepayments and accrued income	363	20,441
Other debtors	416	30,857
	779	51,298

18. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,175	3,750

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £20,176 (2020: £19,610).

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	18,715	20,424	(33,344)	5,795

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	22,872	23,346	(27,503)	18,715

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Restricted Fund	2,255,969	47,646	(186,543)	2,117,072

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
Restricted Fund	776,541	1,607,681	(128,253)	2,255,969

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	261	1,853,371	1,853,632
Current assets	6,708	263,702	270,410
Creditors less than 1 year	(1,175)	—	(1,175)
Net assets	5,794	2,117,073	2,122,867

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	307	1,832,918	1,833,225
Current assets	22,158	423,051	445,209
Creditors less than 1 year	(3,750)	—	(3,750)
Net assets	18,715	2,255,969	2,274,684

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

22. Capital commitments

Capital commitments contracted for but not provided in the financial statements are £56,200(2020: £181,909)

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Management Information

Year ended 31 March 2021

The following pages do not form part of the financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Railway Station Project	42,616	1,596,707
Cresswell Pele Tower	5,338	7,200
	<u>47,954</u>	<u>1,603,907</u>
Other trading activities		
FoNDT	—	570
Walking Maps	2,425	1,185
Arts & Culture	640	13,629
Morpeth Town Council	4,400	4,400
Other income	10,051	3
Deeds not words	—	2,333
Boys Brigade	2,600	5,000
	<u>20,116</u>	<u>27,120</u>
Total income	<u>68,070</u>	<u>1,631,027</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2021

	2021 £	2020 £
Expenditure		
Costs of raising donations and legacies		
Arts and Culture	520	11,178
Boys Brigade	—	5,000
Walking Maps	2,333	—
	<u>2,853</u>	<u>16,178</u>
 Expenditure on charitable activities		
Wages and salaries	56,537	31,197
Pension costs	20,176	19,610
Establishment costs and Room hire	10,216	9,200
Accountancy	1,825	1,151
Bank charges	124	158
Outsourced labour	10,387	16,095
Professional fees	13,712	—
Other costs	3,807	475
Marketing	10,113	—
Other motor and travel costs	—	1,119
Legal and professional fees	1,174	2,750
Telephone	1,288	1,557
Postage, stationery and photocopier	2,372	2,323
Depreciation	79,816	48,951
Membership and subscriptions	250	125
Repairs and maintenance	3,461	463
It costs	1,656	3,115
Annual general meeting	120	1,289
	<u>217,034</u>	<u>139,578</u>
 Total expenditure	<u>219,887</u>	<u>155,756</u>
 Net (expenditure)/income	<u>(151,817)</u>	<u>1,475,271</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Costs of raising donations and legacies		
Arts & Culture	520	11,178
Boys Brigade	–	5,000
Walking Maps	2,333	–
	<u>2,853</u>	<u>16,178</u>
Costs of raising donations and legacies	<u>2,853</u>	<u>16,178</u>
Expenditure on charitable activities		
Activity		
Support costs		
Wages and salaries	56,537	31,197
Pension	20,176	19,610
Establishment Costs and Room Hire	10,216	9,200
Accountancy	1,825	1,151
Bank charges	124	158
Outsourced labour	10,387	16,095
Professional fees	13,712	–
Other costs	3,807	475
Marketing	10,113	–
Other motor and travel costs	–	1,119
Telephone	1,288	1,557
Postage, Stationery and Photocopier	2,372	2,323
Depreciation	79,816	48,951
Membership and subscriptions	250	125
Repairs and maintenance	3,461	463
IT costs	1,656	3,115
Annual general meeting	120	1,289
	<u>215,860</u>	<u>136,828</u>
Governance costs		
Governance costs - accountancy fees	1,174	–
Governance costs - audit fees	–	2,750
	<u>1,174</u>	<u>2,750</u>
Expenditure on charitable activities	<u>217,034</u>	<u>139,578</u>

COMPANY REGISTRATION NUMBER: 05676236
CHARITY REGISTRATION NUMBER: 1117036

Greater Morpeth Development Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	5
Statement of financial position	6
Notes to the financial statements	8
The following pages do not form part of the financial statements	
Detailed statement of financial activities	19
Notes to the detailed statement of financial activities	21

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Greater Morpeth Development Trust Limited
Charity registration number	1117036
Company registration number	05676236
Principal office and registered office	Carlisle Park Lodge Castle Square Morpeth Northumberland NE61 1YD

The trustees

KM Bibby-Wilson Retired
Educational Professional
K E Bower Acting Chair
J H Edmundson Retired Planning
Professional
F Rescigno Retired Chemical
Professional
B Martin Retired
D Phillips Retired Health Service (Resigned 25 May 2020)
Professional
R J C Burrow Retired (Appointed 17 December 2020)
M D Willis Pastor Church

Company secretary D Lodge

Independent examiner Michael W Reed
Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

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.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Structure, governance and management *(continued)*

Greater Morpeth Development Trust Limited will develop Morpeth to be a premier market town in North East England, promoting and improving the town and Countryside for public benefit, economic and social well-being of people living and working in Morpeth and its surrounding areas of Northumberland through the promotion of urban and rural regeneration.

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all donors.

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charity are. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis. The pay of KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford proposed increases. The board then agree any uplift to remuneration.

Objectives and activities

Greater Morpeth Development Trust (GMDT) has been in existence since 2006 and the diverse range of projects carried out over the past thirteen years could not have happened without the support of our partners, funders and members.

GMDT have continued their objective of developing partnership networks through facilitation to develop initiatives and through the skill base in the team adding value where ever possible to make Morpeth a quality place to live.

GMDT have developed a portfolio of projects to deliver these aims and objectives and the major capital schemes which have benefitted the town include the redevelopment of Morpeth Town Hall and Morpeth Railway station which generated development income and sustainable income to support the activities of GMDT. This has been achieved through the support of a number of funding bodies who have invested in the vision to redevelop key public assets within Morpeth - the main funders being Heritage Lottery Fund, Network Rail, Northern Trains Limited, Northumberland County Council, Railway Heritage Trust and North East Rural Growth Network.

Achievements and performance

The existing staff team is made up of 1 full time and 2 part time members supported by a range of professional associates to deliver a portfolio of quality projects and through engaging volunteers' support and strong partnership working we work to maintain our level of service and delivery for the benefit of Morpeth. More detail about the activities during the year and photographs and testimonials of the projects can be seen on our website www.gmdt.net and also within our Annual Report.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Financial review

Morpeth Railway Station has taken over seven years from inception to completion and has been a major undertaking for a Charity of our size and could not have been delivered without the support of a portfolio of funders who provided the capital to realise the opportunity of rejuvenating a key asset for the town. Not only did the project reinstate a grade II listed building to its former glory but provides a gateway to the town of which the public can be proud. The funding was not only secured to safeguard the future of the Grade II Listed station but to provide an enterprise hub for small businesses as well as creating a state of the art ticket office, and provide modern facilities for today's rail users such as new toilets. The occupation of units in the office suite will provide an income stream for GMDT which shall sustain the Charity in future years and enable further public benefit to be realised.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 2/9/21 and signed on behalf of the board of trustees by:

Karen E Bower

K E Bower Acting Chair
Trustee

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Greater Morpeth Development Trust Limited

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Greater Morpeth Development Trust Limited ('the charity') for the year ended 31 March 2021 which are set out on pages 5 to 17.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 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 accounts to be reached.



Michael W Reed
Independent Examiner

Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	5,338	42,616	47,954	1,603,907
Other trading activities	6	15,086	5,030	20,116	27,120
Total income		<u>20,424</u>	<u>47,646</u>	<u>68,070</u>	<u>1,631,027</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	520	2,333	2,853	16,178
Expenditure on charitable activities	8,9	32,824	184,210	217,034	139,578
Total expenditure		<u>33,344</u>	<u>186,543</u>	<u>219,887</u>	<u>155,756</u>
Net (expenditure)/income and net movement in funds		<u>(12,920)</u>	<u>(138,897)</u>	<u>(151,817)</u>	<u>1,475,271</u>
Reconciliation of funds					
Total funds brought forward		18,715	2,255,969	2,274,684	799,413
Total funds carried forward		<u>5,795</u>	<u>2,117,072</u>	<u>2,122,867</u>	<u>2,274,684</u>

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

The notes on pages 8 to 17 form part of these financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	16	1,853,632	1,833,225
Current assets			
Debtors	17	779	51,298
Cash at bank and in hand		269,631	393,911
		<u>270,410</u>	<u>445,209</u>
Creditors: amounts falling due within one year	18	<u>1,175</u>	<u>3,750</u>
Net current assets		<u>269,235</u>	<u>441,459</u>
Total assets less current liabilities		<u>2,122,867</u>	<u>2,274,684</u>
Net assets		<u>2,122,867</u>	<u>2,274,684</u>
Funds of the charity			
Restricted funds		2,117,072	2,255,969
Unrestricted funds		<u>5,795</u>	<u>18,715</u>
Total charity funds	20	<u>2,122,867</u>	<u>2,274,684</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position
continues on the following page.

The notes on pages 8 to 17 form part of these financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2021

These financial statements were approved by the board of trustees and authorised for issue on ~~21/3/21~~ 21/3/21, and are signed on behalf of the board by:

Karen E Bower

K E Bower Acting Chair
Trustee

The notes on pages 8 to 17 form part of these financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Carlisle Park Lodge, Castle Square, Morpeth, Northumberland, NE61 1YD.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold Railway Development	-	4% straight line
Short leasehold property	-	4% straight line
Fixtures and fittings	-	15% reducing balance

Impairment of fixed assets

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Greater Morpeth Development Trust Limited is a limited company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such an amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Railway Station Project	–	42,616	42,616
Cresswell Pele Tower	5,338	–	5,338
	<u>5,338</u>	<u>42,616</u>	<u>47,954</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Railway Station Project	–	1,596,707	1,596,707
Cresswell Pele Tower	7,200	–	7,200
	<u>7,200</u>	<u>1,596,707</u>	<u>1,603,907</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
FoNDT	—	—	—
Walking Maps	—	2,425	2,425
Arts & Culture	640	—	640
Morpeth Town Council	4,400	—	4,400
Other income	10,046	5	10,051
Deeds not words	—	—	—
Boys Brigade	—	2,600	2,600
	<u>15,086</u>	<u>5,030</u>	<u>20,116</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
FoNDT	570	—	570
Walking Maps	1	1,184	1,185
Arts & Culture	11,172	2,457	13,629
Morpeth Town Council	4,400	—	4,400
Other income	3	—	3
Deeds not words	—	2,333	2,333
Boys Brigade	—	5,000	5,000
	<u>16,146</u>	<u>10,974</u>	<u>27,120</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies	<u>520</u>	<u>2,333</u>	<u>2,853</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies	<u>560</u>	<u>15,618</u>	<u>16,178</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Support costs	<u>32,824</u>	<u>184,210</u>	<u>217,034</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Support costs	<u>26,943</u>	<u>112,635</u>	<u>139,578</u>

9. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2021 £	Total fund 2020 £
Activity	215,860	215,860	136,828
Governance costs	<u>1,174</u>	<u>1,174</u>	<u>2,750</u>
	<u>217,034</u>	<u>217,034</u>	<u>139,578</u>

10. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2021 £	Total 2020 £
Governance costs	1,175	1,175	3,750
Support costs - Other costs	<u>214,786</u>	<u>214,786</u>	<u>135,828</u>
	<u>215,961</u>	<u>215,961</u>	<u>139,578</u>

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>79,816</u>	<u>48,951</u>

12. Auditors remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	<u>—</u>	<u>2,750</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

13. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,175</u>	<u>—</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	56,537	31,197
Employer contributions to pension plans	<u>20,176</u>	<u>19,610</u>
	<u>76,713</u>	<u>50,807</u>

The average head count of employees during the year was 3 (2020: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of staff - type 1	1	1
Number of staff - type 2	<u>2</u>	<u>2</u>
	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 or 2020.

There were no trustees' expenses paid for the year ended 31 March 2021 or 2020.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

16. Tangible fixed assets

	Long leasehold property-Rail way station £	Short leasehold property £	Fixtures and fittings £	Total £
Cost				
At 1 April 2020	1,888,123	7,905	8,895	1,904,923
Additions	97,776	—	2,447	100,223
At 31 March 2021	1,985,899	7,905	11,342	2,005,146
Depreciation				
At 1 April 2020	56,659	7,905	7,134	71,698
Charge for the year	79,436	—	380	79,816
At 31 March 2021	136,095	7,905	7,514	151,514
Carrying amount				
At 31 March 2021	1,849,804	—	3,828	1,853,632
At 31 March 2020	1,831,464	—	1,761	1,833,225

17. Debtors

	2021 £	2020 £
Prepayments and accrued income	363	20,441
Other debtors	416	30,857
	779	51,298

18. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,175	3,750

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £20,176 (2020: £19,610).

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	18,715	20,424	(33,344)	5,795

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	22,872	23,346	(27,503)	18,715

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Restricted Fund	2,255,969	47,646	(186,543)	2,117,072

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
Restricted Fund	776,541	1,607,681	(128,253)	2,255,969

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	261	1,853,371	1,853,632
Current assets	6,708	263,702	270,410
Creditors less than 1 year	(1,175)	—	(1,175)
Net assets	5,794	2,117,073	2,122,867

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	307	1,832,918	1,833,225
Current assets	22,158	423,051	445,209
Creditors less than 1 year	(3,750)	—	(3,750)
Net assets	18,715	2,255,969	2,274,684

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

22. Capital commitments

Capital commitments contracted for but not provided in the financial statements are £56,200(2020: £181,909)

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Management Information

Year ended 31 March 2021

The following pages do not form part of the financial statements.

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Railway Station Project	42,616	1,596,707
Cresswell Pele Tower	5,338	7,200
	<u>47,954</u>	<u>1,603,907</u>
 Other trading activities		
FoNDT	—	570
Walking Maps	2,425	1,185
Arts & Culture	640	13,629
Morpeth Town Council	4,400	4,400
Other income	10,051	3
Deeds not words	—	2,333
Boys Brigade	2,600	5,000
	<u>20,116</u>	<u>27,120</u>
 Total income	<u>68,070</u>	<u>1,631,027</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2021

	2021 £	2020 £
Expenditure		
Costs of raising donations and legacies		
Arts and Culture	520	11,178
Boys Brigade	—	5,000
Walking Maps	2,333	—
	<u>2,853</u>	<u>16,178</u>
Expenditure on charitable activities		
Wages and salaries	56,537	31,197
Pension costs	20,176	19,610
Establishment costs and Room hire	10,216	9,200
Accountancy	1,825	1,151
Bank charges	124	158
Outsourced labour	10,387	16,095
Professional fees	13,712	—
Other costs	3,807	475
Marketing	10,113	—
Other motor and travel costs	—	1,119
Legal and professional fees	1,174	2,750
Telephone	1,288	1,557
Postage, stationery and photocopier	2,372	2,323
Depreciation	79,816	48,951
Membership and subscriptions	250	125
Repairs and maintenance	3,461	463
It costs	1,656	3,115
Annual general meeting	120	1,289
	<u>217,034</u>	<u>139,578</u>
Total expenditure	<u>219,887</u>	<u>155,756</u>
Net (expenditure)/income	<u>(151,817)</u>	<u>1,475,271</u>

Greater Morpeth Development Trust Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Costs of raising donations and legacies		
Arts & Culture	520	11,178
Boys Brigade	–	5,000
Walking Maps	2,333	–
	<u>2,853</u>	<u>16,178</u>
Costs of raising donations and legacies	<u>2,853</u>	<u>16,178</u>
Expenditure on charitable activities		
Activity		
Support costs		
Wages and salaries	56,537	31,197
Pension	20,176	19,610
Establishment Costs and Room Hire	10,216	9,200
Accountancy	1,825	1,151
Bank charges	124	158
Outsourced labour	10,387	16,095
Professional fees	13,712	–
Other costs	3,807	475
Marketing	10,113	–
Other motor and travel costs	–	1,119
Telephone	1,288	1,557
Postage, Stationery and Photocopier	2,372	2,323
Depreciation	79,816	48,951
Membership and subscriptions	250	125
Repairs and maintenance	3,461	463
IT costs	1,656	3,115
Annual general meeting	120	1,289
	<u>215,860</u>	<u>136,828</u>
Governance costs		
Governance costs - accountancy fees	1,174	–
Governance costs - audit fees	–	2,750
	<u>1,174</u>	<u>2,750</u>
Expenditure on charitable activities	<u>217,034</u>	<u>139,578</u>