



**Greater Morpeth  
Development Trust**

Regeneration of town & countryside

[www.gmdt.net](http://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](http://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

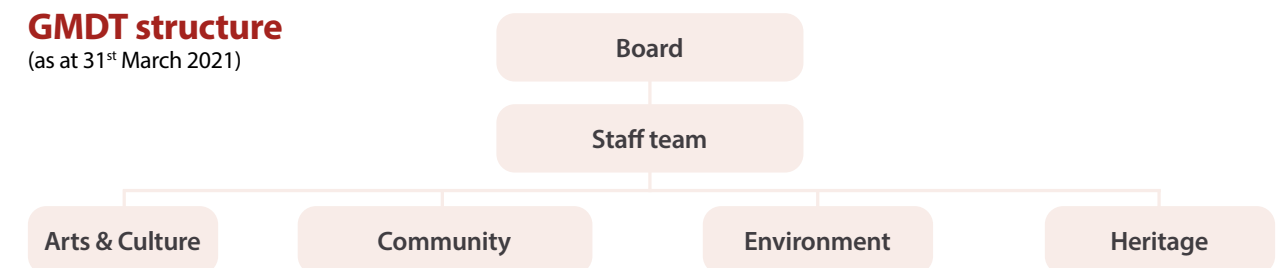
[www.gmdt.net](http://www.gmdt.net)  
Tel: 01670 503866  
Email: [info@gmdt.org](mailto:info@gmdt.org)



## GMDT structure and team

### GMDT structure

(as at 31<sup>st</sup> 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 31<sup>st</sup> March 2021

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

## Balance Sheet as at 31<sup>st</sup> March 2020

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

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 29<sup>th</sup> 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

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# Greater Morpeth Development Trust Limited

## Company Limited by Guarantee

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

Year ended 31 March 2021

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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

<b>Registered charity name</b>	Greater Morpeth Development Trust Limited
<b>Charity registration number</b>	1117036
<b>Company registration number</b>	05676236
<b>Principal office and registered office</b>	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**

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#### **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](http://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

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#### 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**

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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				
<b>Income and endowments</b>					
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
<b>Total income</b>		<u>20,424</u>	<u>47,646</u>	<u>68,070</u>	<u>1,631,027</u>
<b>Expenditure</b>					
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
<b>Total expenditure</b>		<u>33,344</u>	<u>186,543</u>	<u>219,887</u>	<u>155,756</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(12,920)</u>	<u>(138,897)</u>	<u>(151,817)</u>	<u>1,475,271</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		18,715	2,255,969	2,274,684	799,413
<b>Total funds carried forward</b>		<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 £
<b>Fixed assets</b>			
Tangible fixed assets	16	1,853,632	1,833,225
<b>Current assets</b>			
Debtors	17	779	51,298
Cash at bank and in hand		269,631	393,911
		<u>270,410</u>	<u>445,209</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>1,175</u>	<u>3,750</u>
<b>Net current assets</b>		<u>269,235</u>	<u>441,459</u>
<b>Total assets less current liabilities</b>		<u>2,122,867</u>	<u>2,274,684</u>
<b>Net assets</b>		<u>2,122,867</u>	<u>2,274,684</u>
<b>Funds of the charity</b>			
Restricted funds		2,117,072	2,255,969
Unrestricted funds		<u>5,795</u>	<u>18,715</u>
<b>Total charity funds</b>	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

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

*Karen E Bower*

K E Bower Acting Chair  
Trustee

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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**

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#### **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

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#### 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

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#### 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

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#### 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 £
<b>Donations</b>			
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 £
<b>Donations</b>			
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

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##### 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 £
<b>Cost</b>				
At 1 April 2020	1,888,123	7,905	8,895	1,904,923
Additions	97,776	—	2,447	100,223
<b>At 31 March 2021</b>	<b>1,985,899</b>	<b>7,905</b>	<b>11,342</b>	<b>2,005,146</b>
<b>Depreciation</b>				
At 1 April 2020	56,659	7,905	7,134	71,698
Charge for the year	79,436	—	380	79,816
<b>At 31 March 2021</b>	<b>136,095</b>	<b>7,905</b>	<b>7,514</b>	<b>151,514</b>
<b>Carrying amount</b>				
<b>At 31 March 2021</b>	<b>1,849,804</b>	<b>—</b>	<b>3,828</b>	<b>1,853,632</b>
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
	<b>779</b>	<b>51,298</b>

#### 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)
<b>Net assets</b>	<b>5,794</b>	<b>2,117,073</b>	<b>2,122,867</b>

	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)
<b>Net assets</b>	<b>18,715</b>	<b>2,255,969</b>	<b>2,274,684</b>

# **Greater Morpeth Development Trust Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2021**

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#### **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**

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**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

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	2021 £	2020 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Railway Station Project	42,616	1,596,707
Cresswell Pele Tower	5,338	7,200
	<u>47,954</u>	<u>1,603,907</u>
<b>Other trading activities</b>		
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>
<b>Total income</b>	<u>68,070</u>	<u>1,631,027</u>

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# Greater Morpeth Development Trust Limited

## Company Limited by Guarantee

### Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2021

	2021 £	2020 £
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Arts and Culture	520	11,178
Boys Brigade	—	5,000
Walking Maps	2,333	—
	<u>2,853</u>	<u>16,178</u>
 <b>Expenditure on charitable activities</b>		
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>
 <b>Total expenditure</b>	<u>219,887</u>	<u>155,756</u>
 <b>Net (expenditure)/income</b>	<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 £
<b>Costs of raising donations and legacies</b>		
Arts & Culture	520	11,178
Boys Brigade	–	5,000
Walking Maps	2,333	–
	<u>2,853</u>	<u>16,178</u>
<b>Costs of raising donations and legacies</b>	<u>2,853</u>	<u>16,178</u>
<b>Expenditure on charitable activities</b>		
<b>Activity</b>		
<b>Support costs</b>		
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>
<b>Governance costs</b>		
Governance costs - accountancy fees	1,174	–
Governance costs - audit fees	–	2,750
	<u>1,174</u>	<u>2,750</u>
<b>Expenditure on charitable activities</b>	<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

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# Greater Morpeth Development Trust Limited

## Company Limited by Guarantee

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

Year ended 31 March 2021

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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**

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#### **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](http://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

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#### 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 21/9/21 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**

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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				
<b>Income and endowments</b>					
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
<b>Total income</b>		<u>20,424</u>	<u>47,646</u>	<u>68,070</u>	<u>1,631,027</u>
<b>Expenditure</b>					
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
<b>Total expenditure</b>		<u>33,344</u>	<u>186,543</u>	<u>219,887</u>	<u>155,756</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(12,920)</u>	<u>(138,897)</u>	<u>(151,817)</u>	<u>1,475,271</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		18,715	2,255,969	2,274,684	799,413
<b>Total funds carried forward</b>		<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 £
<b>Fixed assets</b>			
Tangible fixed assets	16	1,853,632	1,833,225
<b>Current assets</b>			
Debtors	17	779	51,298
Cash at bank and in hand		269,631	393,911
		<u>270,410</u>	<u>445,209</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>1,175</u>	<u>3,750</u>
<b>Net current assets</b>		<u>269,235</u>	<u>441,459</u>
<b>Total assets less current liabilities</b>		<u>2,122,867</u>	<u>2,274,684</u>
<b>Net assets</b>		<u>2,122,867</u>	<u>2,274,684</u>
<b>Funds of the charity</b>			
Restricted funds		2,117,072	2,255,969
Unrestricted funds		<u>5,795</u>	<u>18,715</u>
<b>Total charity funds</b>	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

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



K E Bower Acting Chair  
Trustee

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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

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#### 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

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#### 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

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#### 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 £
<b>Donations</b>			
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 £
<b>Donations</b>			
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

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##### 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 £
<b>Cost</b>				
At 1 April 2020	1,888,123	7,905	8,895	1,904,923
Additions	97,776	—	2,447	100,223
<b>At 31 March 2021</b>	<b>1,985,899</b>	<b>7,905</b>	<b>11,342</b>	<b>2,005,146</b>
<b>Depreciation</b>				
At 1 April 2020	56,659	7,905	7,134	71,698
Charge for the year	79,436	—	380	79,816
<b>At 31 March 2021</b>	<b>136,095</b>	<b>7,905</b>	<b>7,514</b>	<b>151,514</b>
<b>Carrying amount</b>				
<b>At 31 March 2021</b>	<b>1,849,804</b>	<b>—</b>	<b>3,828</b>	<b>1,853,632</b>
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
	<b>779</b>	<b>51,298</b>

#### 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)
<b>Net assets</b>	<b>5,794</b>	<b>2,117,073</b>	<b>2,122,867</b>

	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)
<b>Net assets</b>	<b>18,715</b>	<b>2,255,969</b>	<b>2,274,684</b>

# **Greater Morpeth Development Trust Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2021**

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#### **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**

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**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 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Railway Station Project	42,616	1,596,707
Cresswell Pele Tower	5,338	7,200
	<u>47,954</u>	<u>1,603,907</u>
 <b>Other trading activities</b>		
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>
 <b>Total income</b>	<u>68,070</u>	<u>1,631,027</u>

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# Greater Morpeth Development Trust Limited

## Company Limited by Guarantee

### Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2021

	2021 £	2020 £
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Arts and Culture	520	11,178
Boys Brigade	—	5,000
Walking Maps	2,333	—
	<u>2,853</u>	<u>16,178</u>
 <b>Expenditure on charitable activities</b>		
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>
 <b>Total expenditure</b>	<u>219,887</u>	<u>155,756</u>
 <b>Net (expenditure)/income</b>	<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 £
<b>Costs of raising donations and legacies</b>		
Arts & Culture	520	11,178
Boys Brigade	–	5,000
Walking Maps	2,333	–
	<u>2,853</u>	<u>16,178</u>
<b>Costs of raising donations and legacies</b>	<u>2,853</u>	<u>16,178</u>
<b>Expenditure on charitable activities</b>		
<b>Activity</b>		
<b>Support costs</b>		
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>
<b>Governance costs</b>		
Governance costs - accountancy fees	1,174	–
Governance costs - audit fees	–	2,750
	<u>1,174</u>	<u>2,750</u>
<b>Expenditure on charitable activities</b>	<u>217,034</u>	<u>139,578</u>