

Newbiggin by the Sea Heritage Partnership

Charity No. 1121602

Company No. 06255729

Trustees' Report and Unaudited Accounts

31 March 2023

Newbiggin by the Sea Heritage Partnership
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**Newbiggin by the Sea Heritage Partnership
Trustees Annual Report**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 06255729

Charity No. 1121602

Registered Office

Newbiggin Maritime Centre
Church Point
Newbiggin by the Sea
Northumberland
NE64 6DB

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

E.G. Air
B. Chilton
S. Harrison
B. Mead
P. Seddon
J.P. Shipley

Accountants

Accounting for Good CIC
2 Geordie Ridley Place
Upper Precinct Wesley Court
Blaydon on Tyne
Tyne and Wear
NE21 5BT

ACHIEVEMENTS & PERFORMANCE

The day to day management of the activities of Newbiggin by the Sea Heritage Partnership has been successfully achieved this year. The company continues with its operation of Newbiggin Maritime Centre and Newbiggin Rocket House.

2022-23 has been a successful year for the Partnership.

The Rocket House, Kite and Maritime Festivals, Heritage Open Days, live theatre productions and Art Exhibitions were visited and appreciated by an increased number of visitors.

Throughout the winter months, NHP funded a 'Warm Space' to help support the local community through the cost of living increase.

The trustees would like to record their thanks to the many volunteers who have helped and supported the work of the company. Also to local Funders and the many members of the public who have contributed donations throughout the year.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



S. Harrison

Trustee

20 December 2023

Independent Examiner's Report to the trustees of Newbiggin by the Sea Heritage Partnership

I report to the charity trustees on my examination of the financial statements of Newbiggin by the Sea Heritage Partnership for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's 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).

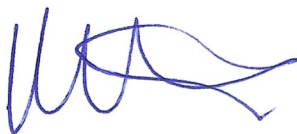
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

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

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



Kay Wightman FFA FTA
Accounting for Good CIC
2 Geordie Ridley Place
Upper Precinct Wesley Court
Blaydon on Tyne
Tyne and Wear
NE21 5BT
20 December 2023

Newbiggin by the Sea Heritage Partnership
Statement of Financial Activities
for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies	4	143,356	-	143,356	74,412
Charitable activities	5	2,761	-	2,761	16,270
Total		146,117	-	146,117	90,682
Expenditure on:					
Raising funds	6	-	-	-	205
Other	7	22,994	-	22,994	21,789
Total		22,994	-	22,994	21,994
Net gains on investments		-	-	-	-
Net income	8	123,123	-	123,123	68,688
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		123,123	-	123,123	68,688
Other gains and losses					
Net movement in funds		123,123	-	123,123	68,688
Reconciliation of funds:					
Total funds brought forward		2,922,042	200	2,922,242	2,853,554
Total funds carried forward		3,045,165	200	3,045,365	2,922,242

**Newbiggin by the Sea Heritage Partnership
Summary Income and Expenditure Account
for the year ended 31 March 2023**

	2023	2022
	£	£
Income	146,117	90,682
Gross income for the year	<u>146,117</u>	<u>90,682</u>
Expenditure	21,275	21,993
Depreciation and charges for impairment of fixed assets	1,719	-
Total expenditure for the year	<u>22,994</u>	<u>21,993</u>
Net income before tax for the year	123,123	68,689
Net income for the year	<u>123,123</u>	<u>68,689</u>

Newbiggin by the Sea Heritage Partnership
Balance Sheet

at 31 March 2023

Company No. 06255729

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	10	2,578,471	2,492,730
		<u>2,578,471</u>	<u>2,492,730</u>
Current assets			
Debtors	11	(298)	13,709
Cash at bank and in hand		467,193	416,303
		<u>466,895</u>	<u>430,012</u>
Creditors: Amount falling due within one year	12	(1)	(500)
Net current assets		466,894	429,512
Total assets less current liabilities		<u>3,045,365</u>	<u>2,922,242</u>
Net assets excluding pension asset or liability		<u>3,045,365</u>	<u>2,922,242</u>
Total net assets		<u><u>3,045,365</u></u>	<u><u>2,922,242</u></u>
The funds of the charity			
Restricted funds	13		
Restricted income funds		200	200
		<u>200</u>	<u>200</u>
Unrestricted funds	13		
General funds		550,367	427,244
Designated funds		2,494,798	2,494,798
		<u>3,045,165</u>	<u>2,922,042</u>
Reserves	13		
Total funds		<u><u>3,045,365</u></u>	<u><u>2,922,242</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the board on 20 December 2023

And signed on its behalf by:



S. Harrison

Trustee

20 December 2023

for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant & Machinery	25% Straight Line
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Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

Newbiggin by the Sea Heritage Partnership
Notes to the Accounts

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	74,412	-	74,412
Charitable activities	16,071	200	16,271
Total	<u>90,483</u>	<u>200</u>	<u>90,683</u>
Expenditure on:			
Raising funds	205	-	205
Charitable activities	21,789	-	21,789
Total	<u>21,994</u>	<u>-</u>	<u>21,994</u>
Net income	<u>68,489</u>	<u>200</u>	<u>68,689</u>
Net income before other gains/(losses)	68,489	200	68,689
Other gains and losses:			
Net movement in funds	<u>68,489</u>	<u>200</u>	<u>68,689</u>
Reconciliation of funds:			
Total funds carried forward	<u>68,489</u>	<u>200</u>	<u>68,689</u>

4 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Donations	143,356	143,356	74,412
	<u>143,356</u>	<u>143,356</u>	<u>74,412</u>

5 Income from charitable activities

	Unrestricted £	Total 2023 £	Total 2022 £
	2,761	2,761	16,270
	<u>2,761</u>	<u>2,761</u>	<u>16,270</u>

6 Expenditure on raising funds

	Total 2023 £	Total 2022 £
<i>Costs of generating voluntary income</i>		
Donations	-	205
	-	205

7 Other expenditure

	Unrestricted £	Total 2023 £	Total 2022 £
Premises costs	14,998	14,998	10,956
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,719	1,719	3,708
General administrative costs	4,964	4,964	6,335
Legal and professional costs	1,313	1,313	790
	<u>22,994</u>	<u>22,994</u>	<u>21,789</u>

8 Net income before transfers

	2023 £	2022 £
This is stated after charging:		
Depreciation of owned fixed assets	1,719	3,708

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Tangible fixed assets

	Land and buildings £	Plant & Machinery £		Total £
Cost or revaluation				
At 1 April 2022	2,298,147	14,832	192,864	2,505,843
Additions	-	-	87,460	87,460
At 31 March 2023	<u>2,298,147</u>	<u>14,832</u>	<u>280,324</u>	<u>2,593,303</u>
Depreciation and impairment				
At 1 April 2022	-	13,113	-	13,113
Depreciation charge for the year	-	1,719	-	1,719
At 31 March 2023	<u>-</u>	<u>14,832</u>	<u>-</u>	<u>14,832</u>
Net book values				
At 31 March 2023	<u>2,298,147</u>	<u>-</u>	<u>280,324</u>	<u>2,578,471</u>
At 31 March 2022	<u>2,298,147</u>	<u>1,719</u>	<u>192,864</u>	<u>2,492,730</u>

Newbiggin by the Sea Heritage Partnership
Notes to the Accounts

11 Debtors

	2023	2022
	£	£
VAT recoverable	17	1,709
Other debtors	-	12,000
Prepayments and accrued income	(315)	-
	<u>(298)</u>	<u>13,709</u>

12 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Other creditors	-	500
Accruals	1	-
	<u>1</u>	<u>500</u>

13 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Restricted income funds:				
Beach Wheelchairs	200	-	-	200
<i>Total</i>	<u>200</u>	<u>-</u>	<u>-</u>	<u>200</u>
Unrestricted funds:				
General funds	427,244	146,117	(22,994)	550,367
Designated funds:				
General Day to Day Management & Operations	2,494,798	-	-	2,494,798
<i>Total</i>	<u>2,494,798</u>	<u>-</u>	<u>-</u>	<u>2,494,798</u>
Total funds	<u>2,922,242</u>	<u>146,117</u>	<u>(22,994)</u>	<u>3,045,365</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Beach Wheelchairs

Designated funds:

General Day to Day

Management & Operations

Newbiggin by the Sea Heritage Partnership
Notes to the Accounts

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	2,578,471	-	2,578,471
Net current assets	(299)	467,193	466,894
	<u>2,578,172</u>	<u>467,193</u>	<u>3,045,365</u>

15 Reconciliation of net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash and cash equivalents	416,303	50,890	467,193
	<u>416,303</u>	<u>50,890</u>	<u>467,193</u>
Net debt	<u>416,303</u>	<u>50,890</u>	<u>467,193</u>

16 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Newbiggin by the Sea Heritage Partnership
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds		Total funds	Total funds
	2023	2023	2023	2022
	£	£	£	£
Income and endowments from:				
Donations and legacies				
Donations	143,356	-	143,356	74,412
	<u>143,356</u>	<u>-</u>	<u>143,356</u>	<u>74,412</u>
Charitable activities				
	2,761	-	2,761	16,270
	<u>2,761</u>	<u>-</u>	<u>2,761</u>	<u>16,270</u>
Total income and endowments	146,117	-	146,117	90,682
Expenditure on:				
Costs of generating donations and legacies				
Donations	-	-	-	205
	<u>-</u>	<u>-</u>	<u>-</u>	<u>205</u>
Total of expenditure on raising funds	-	-	-	205
Premises costs				
Premises repairs and maintenance	14,998	-	14,998	10,956
	<u>14,998</u>	<u>-</u>	<u>14,998</u>	<u>10,956</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant & Machinery	1,719	-	1,719	3,708
Bank charges	179	-	179	176
General insurances	4,580	-	4,580	5,610
Postage and couriers	102	-	102	-
Stationery and printing	-	-	-	549
Sundry expenses	103	-	103	-
	<u>6,683</u>	<u>-</u>	<u>6,683</u>	<u>10,043</u>
Legal and professional costs				
Audit/Independent examination fees	950	-	950	790
Accountancy and bookkeeping	363	-	363	-
	<u>1,313</u>	<u>-</u>	<u>1,313</u>	<u>790</u>
Total of expenditure of other costs	22,994	-	22,994	21,789
Total expenditure	22,994	-	22,994	21,994
Net gains on investments	-	-	-	-

Newbiggin by the Sea Heritage Partnership
Detailed Statement of Financial Activities

Net income	123,123	-	123,123	68,688
Net income before other gains/(losses)	123,123	-	123,123	68,688
Other Gains	-	-	-	-
Net movement in funds	123,123	-	123,123	68,688
Reconciliation of funds:				
Total funds brought forward	2,922,042	200	2,922,242	2,853,554
Total funds carried forward	<u>3,045,165</u>	<u>200</u>	<u>3,045,365</u>	<u>2,922,242</u>