

**Newbiggin by the Sea Heritage Partnership**

**Charity No. 1121602**

**Company No. 06255729**

**Trustees' Report and Unaudited Accounts**

**31 March 2024**

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

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.

2023-24 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.

Newbiggin Heritage Partnership continued to provide work experience and training for adults with learning differences.

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.

Signed on behalf of the Trustees:



Grace E Air  
Trustee

15 October 2024

**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 2024.

**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).

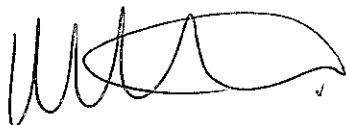
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities 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  
15 October 2024

**Newbiggin by the Sea Heritage Partnership**  
**Statement of Financial Activities**  
**for the year ended 31 March 2024**

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>					
Donations and legacies	4	43,524	1,241	44,765	143,356
Charitable activities	5	5,375	-	5,375	2,761
Other	6	24,000	-	24,000	-
<b>Total</b>		<b>72,899</b>	<b>1,241</b>	<b>74,140</b>	<b>146,117</b>
<b>Expenditure on:</b>					
Other	7	12,374	877	13,251	22,994
<b>Total</b>		<b>12,374</b>	<b>877</b>	<b>13,251</b>	<b>22,994</b>
Net gains on investments		-	-	-	-
<b>Net income</b>	8	<b>60,525</b>	<b>364</b>	<b>60,889</b>	<b>123,123</b>
Transfers between funds		364	(364)	-	-
<b>Net income before other gains/(losses)</b>		<b>60,889</b>	<b>-</b>	<b>60,889</b>	<b>123,123</b>
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		<b>60,889</b>	<b>-</b>	<b>60,889</b>	<b>123,123</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		3,045,165	200	3,045,365	2,922,242
<b>Total funds carried forward</b>		<b>3,106,054</b>	<b>200</b>	<b>3,106,254</b>	<b>3,045,365</b>

**Newbiggin by the Sea Heritage Partnership**  
**Summary Income and Expenditure Account**  
**for the year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Income	74,140	146,117
<b>Gross income for the year</b>	<u>74,140</u>	<u>146,117</u>
Expenditure	12,907	21,275
Depreciation and charges for impairment of fixed assets	344	1,719
<b>Total expenditure for the year</b>	<u>13,251</u>	<u>22,994</u>
Net income before tax for the year	60,889	123,123
<b>Net income for the year</b>	<u><u>60,889</u></u>	<u><u>123,123</u></u>

**Newbiggin by the Sea Heritage Partnership**  
**Balance Sheet**

at **31 March 2024**

Company No. **06255729**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	10	2,579,627	2,578,471
		<u>2,579,627</u>	<u>2,578,471</u>
<b>Current assets</b>			
Debtors			
Cash at bank and in hand	11	12,000	652
		<u>515,982</u>	<u>467,193</u>
		527,982	467,845
<b>Creditors: Amount falling due within one year</b>	12	(1,355)	(951)
<b>Net current assets</b>		<u>526,627</u>	<u>466,894</u>
<b>Total assets less current liabilities</b>		<u>3,106,254</u>	<u>3,045,365</u>
<b>Net assets excluding pension asset or liability</b>		<u>3,106,254</u>	<u>3,045,365</u>
<b>Total net assets</b>		<u>3,106,254</u>	<u>3,045,365</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>			
Restricted income funds	13	200	200
		<u>200</u>	<u>200</u>
<b>Unrestricted funds</b>			
General funds	13	611,256	550,367
Designated funds		<u>2,494,798</u>	<u>2,494,798</u>
		3,106,054	3,045,165
<b>Reserves</b>	13		
<b>Total funds</b>		<u>3,106,254</u>	<u>3,045,365</u>

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

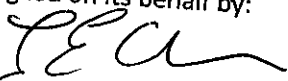
For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 15 October 2024

And signed on its behalf by:



Grace E Air  
Trustee

15 October 2024

**Newbiggin by the Sea Heritage Partnership**

**Statement of Cash flows**

**for the year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net income per Statement of Financial Activities</b>	60,889	123,123
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	344	1,719
Dividends, interest and rents from investments	(24,000)	-
(Increase)/Decrease in trade and other receivables	(11,348)	14,007
Increase/(Decrease) in trade and other payables	406	(500)
<b>Net cash provided by operating activities</b>	<u>26,291</u>	<u>138,349</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(1,500)	(87,460)
Dividends, interest and rents from investments	24,000	-
<b>Net cash from/(used in) investing activities</b>	<u>22,500</u>	<u>(87,460)</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net increase in cash and cash equivalents</b>	48,791	50,889
<b>Cash and cash equivalents at the beginning of the year</b>	467,193	416,303
<b>Cash and cash equivalents at the end of the year</b>	<u>515,984</u>	<u>467,192</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	515,982	467,193
	<u>515,982</u>	<u>467,193</u>



**for the year ended 31 March 2024**

**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.

**Notes to the Accounts**

**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.

## 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 2023 £	Restricted funds 2023 £	Total funds 2023 £
<b>Income and endowments from:</b>			
Donations and legacies	143,356	-	143,356
Charitable activities	2,761	-	2,761
<b>Total</b>	<b>146,117</b>	<b>-</b>	<b>146,117</b>
<b>Expenditure on:</b>			
Other	22,994	-	22,994
<b>Total</b>	<b>22,994</b>	<b>-</b>	<b>22,994</b>
<b>Net income</b>	<b>123,123</b>	<b>-</b>	<b>123,123</b>
<b>Net income before other gains/(losses)</b>	<b>123,123</b>	<b>-</b>	<b>123,123</b>
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<b>123,123</b>	<b>-</b>	<b>123,123</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	2,922,042	200	2,922,242
<b>Total funds carried forward</b>	<b>3,045,165</b>	<b>200</b>	<b>3,045,365</b>

## 4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Donations	43,524	1,241	44,765	143,356
	<u>43,524</u>	<u>1,241</u>	<u>44,765</u>	<u>143,356</u>

## 5 Income from charitable activities

	Unrestricted £	Total 2024 £	Total 2023 £
	5,375	5,375	2,761
	<u>5,375</u>	<u>5,375</u>	<u>2,761</u>

6 Other income

Unrestricted	Total 2024	Total 2023
£	£	£
24,000	24,000	-
<u>24,000</u>	<u>24,000</u>	<u>-</u>

7 Other expenditure

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Premises costs	1,294	458	1,752	14,998
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	344	-	344	1,719
General administrative costs	8,721	239	8,960	4,964
Legal and professional costs	2,015	180	2,195	1,313
	<u>12,374</u>	<u>877</u>	<u>13,251</u>	<u>22,994</u>

8 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	344	1,719

9 Staff costs

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

10 Tangible fixed assets

	Land and buildings	Plant & Machinery	Total
	£	£	£
<b>Cost or revaluation</b>			
At 1 April 2023	2,298,147	14,832	2,593,303
Additions	-	1,500	1,500
At 31 March 2024	<u>2,298,147</u>	<u>16,332</u>	<u>2,594,803</u>
<b>Depreciation and impairment</b>			
At 1 April 2023	-	14,832	14,832
Depreciation charge for the year	-	344	344
At 31 March 2024	<u>-</u>	<u>15,176</u>	<u>15,176</u>
<b>Net book values</b>			
At 31 March 2024	<u>2,298,147</u>	<u>1,156</u>	<u>2,579,627</u>
At 31 March 2023	<u>2,298,147</u>	<u>-</u>	<u>2,578,471</u>

Notes to the Accounts

11 Debtors

	2024	2023
	£	£
VAT recoverable	-	17
Prepayments and accrued income	12,000	635
	<u>12,000</u>	<u>652</u>

12 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Other taxes and social security	27	-
Other creditors	379	-
Accruals	949	951
	<u>1,355</u>	<u>951</u>

13 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2024 £
<b>Restricted funds:</b>					
<b>Restricted income funds:</b>					
Beach Wheelchairs	200	-	-	-	200
Equipment Purchases	-	1,241	(877)	(364)	-
<i>Total</i>	<u>200</u>	<u>1,241</u>	<u>(877)</u>	<u>(364)</u>	<u>200</u>
<b>Unrestricted funds:</b>					
<b>General funds</b>	550,367	72,899	(12,374)	364	611,256
<b>Designated funds:</b>					
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>-</u>	<u>2,494,798</u>
<b>Total funds</b>	<u>3,045,365</u>	<u>74,140</u>	<u>(13,251)</u>	<u>-</u>	<u>3,106,254</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Beach Wheelchairs

Equipment Purchases

Designated funds:

General Day to Day

Management & Operations

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	2,579,627	-	2,579,627
Net current assets	10,645	515,982	526,627
	<u>2,590,272</u>	<u>515,982</u>	<u>3,106,254</u>

15 Reconciliation of net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash and cash equivalents	467,193	48,789	515,982
	<u>467,193</u>	<u>48,789</u>	<u>515,982</u>
Net debt	<u>467,193</u>	<u>48,789</u>	<u>515,982</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 2024**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>				
Donations and legacies				
Donations	43,524	1,241	44,765	143,356
	<u>43,524</u>	<u>1,241</u>	<u>44,765</u>	<u>143,356</u>
Charitable activities				
	5,375	-	5,375	2,761
	<u>5,375</u>	<u>-</u>	<u>5,375</u>	<u>2,761</u>
Other				
	24,000	-	24,000	-
	<u>24,000</u>	<u>-</u>	<u>24,000</u>	<u>-</u>
<b>Total income and endowments</b>	<b>72,899</b>	<b>1,241</b>	<b>74,140</b>	<b>146,117</b>
<b>Expenditure on:</b>				
Premises costs				
Light, heat and power	199	-	199	-
Premises repairs and maintenance	1,095	458	1,553	14,998
	<u>1,294</u>	<u>458</u>	<u>1,752</u>	<u>14,998</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant & Machinery	344	-	344	1,719
Bank charges	170	-	170	179
General insurances	8,094	-	8,094	4,580
Postage and couriers	-	-	-	102
Sundry expenses	457	239	696	103
	<u>9,065</u>	<u>239</u>	<u>9,304</u>	<u>6,683</u>
Legal and professional costs				
Audit/Independent examination fees	950	-	950	950
Accountancy and bookkeeping	771	-	771	363
Other legal and professional costs	294	180	474	-
	<u>2,015</u>	<u>180</u>	<u>2,195</u>	<u>1,313</u>
<b>Total of expenditure of other costs</b>	<b>12,374</b>	<b>877</b>	<b>13,251</b>	<b>22,994</b>
<b>Total expenditure</b>	<b>12,374</b>	<b>877</b>	<b>13,251</b>	<b>22,994</b>
Net gains on investments	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net income</b>	<b>60,525</b>	<b>364</b>	<b>60,889</b>	<b>123,123</b>



**Newbiggin by the Sea Heritage Partnership****Detailed Statement of Financial Activities**

Transfers between funds	364	(364)	-	-
<b>Net income before other gains/(losses)</b>	60,889	-	60,889	123,123
Other Gains	-	-	-	-
<b>Net movement in funds</b>	60,889	-	60,889	123,123
<b>Reconciliation of funds:</b>				
Total funds brought forward	3,045,165	200	3,045,365	2,922,242
<b>Total funds carried forward</b>	<b>3,106,054</b>	<b>200</b>	<b>3,106,254</b>	<b>3,045,365</b>