

CHARITY REGISTRATION NUMBER: 1101621

Belford Community Group
Unaudited Financial Statements
31 March 2019

Belford Community Group

Financial Statements

Year ended 31 March 2019

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Belford Community Group

Trustees' Annual Report

Year ended 31 March 2019

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2019.

Reference and administrative details

Registered charity name Belford Community Group

Charity registration number 1101621

Principal office 13 Hight Street
Belford
Northumberland
NE70 7NG

The trustees

P Tucker (Chair)
F Renner-Thompson
V Barnsley
P Dodd
R Dodd
D Ogden
A White
D Cromarty
D Renton
L Carr
J Thurland

(Resigned 8 September 2018)
(Resigned 23 January 2019)

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

Structure, governance and management

Constitution

The charity is governed by the terms of its constitution drawn up in 2002, revised in June 2003.

Appointment of Trustees

Additional trustees are sought by public advertisement and personal approach when required. Suitable candidates are then nominated by members of the charity and appointed at the AGM

Three trustees, by rotation must resign at each AGM but are then eligible for re-election.

Belford Community Group

Trustees' Annual Report *(continued)*

Year ended 31 March 2019

Objectives and activities

Belford Community Group is established for such charitable purposes as will benefit the residents of the parishes of Belford and Middleton and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions, as the board of trustees may from time to time determine.

Achievements and performance

The Community Group has once again built on its success of previous years and continues to thrive. This year's income was in excess of £32,000 for the shop and gym. This could not have been achieved without the dedication of the shop committee and volunteers and the support of the local and wider community. Belford Hidden History Museum continues to be successful with many wonderful exhibitions and a steady amount of visitors. A highlight has been the development of the Village Website, we feel it is a great asset to the village. We continue to contribute year on year to the Pensioners Christmas Party, Christmas Lights, Christmas Pantomime, Santa's Surprise, and the Candle Festival. These events are enjoyed by villagers and visitors alike and we know a lot of hard work goes into these events. We have a special partnership with Bell View and work closely with them as they continue to provide quality care in the community, and this year we have again supported their exercise programme called Silver Sneakers. The Jubilee and Community Woodlands continue to improve, year on year, and my thanks go to the small, dedicated team of volunteers for their incredible efforts in making these areas a lovely place for visitors and locals alike. We receive many appreciative comments on these areas. The monthly markets held from May to September, together with the Christmas Market, also improve year on year and have a real buzz about them. We again held our Arts Festival Crafts Market, which many of the stallholders have agreed to come back again next year. My thanks go once again to the volunteers, who make it happen and for the hard work involved in advertising, setting up and taking down of the stalls. The Arts Festival was a success again and our thanks also go to all those who hosted an artist.

The Community Gym has been a success story but we have been left in limbo regarding the building due to the closure of the School. It is hoped that we can continue to lease this building and upgrade the equipment in due course. We have a strong group of Trustees and Volunteers and our thanks go to them all for their hard work.

Financial review

Total income for the Group in the year was £40,019 (2018: £48,214) with costs of £38,460 (2018: £46,192). Cash and bank balances increased from £55,047 at 31 March 2018 to £58,751 at 31 March 2019. The Belford Museum income (included in the totals above) totalled £4,153 and the outgoings were £6,737. A full breakdown of the accounts is on display in the Community Shop and online at www.belfordvillage.co.uk.

Belford Community Group

Trustees' Annual Report *(continued)*

Year ended 31 March 2019

The trustees' annual report was approved on 10 September 2019 and signed on behalf of the board of trustees by:

A handwritten signature in black ink that reads "P Tucker". The "P" is large and stylized, with the "Tucker" written in a cursive script.

P Tucker (Chair)
Trustee

Belford Community Group

Independent Examiner's Report to the Trustees of Belford Community Group

Year ended 31 March 2019

I report to the trustees on my examination of the financial statements of Belford Community Group ('the charity') for the year ended 31 March 2019.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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



Michael W Reed
Independent Examiner

Russell House
Greenwell Road
Alnwick
Northumberland
NE66 1HB

11 September 2019

Belford Community Group

Statement of Financial Activities

Year ended 31 March 2019

		Unrestricted funds £	2019 Restricted funds £	Total funds £	2018 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	1,950	3,376	5,326	10,078
Charitable activities	5	660	777	1,437	5,122
Other trading activities	6	33,256	—	33,256	33,014
Total income		<u>35,866</u>	<u>4,153</u>	<u>40,019</u>	<u>48,214</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	—	900	900	—
Costs of other trading activities	8	181	—	181	3,438
Expenditure on charitable activities	9,10	31,542	5,837	37,379	42,754
Total expenditure		<u>31,723</u>	<u>6,737</u>	<u>38,460</u>	<u>46,192</u>
Net income and net movement in funds		<u>4,143</u>	<u>(2,584)</u>	<u>1,559</u>	<u>2,022</u>
Reconciliation of funds					
Total funds brought forward		109,177	7,520	116,697	114,675
Total funds carried forward		<u>113,320</u>	<u>4,936</u>	<u>118,256</u>	<u>116,697</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 7 to 15 form part of these financial statements.

Belford Community Group

Statement of Financial Position

31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible fixed assets	15	58,808	60,843
Current assets			
Debtors	16	1,357	1,357
Cash at bank and in hand		58,751	55,047
		60,108	56,404
Creditors: amounts falling due within one year	17	660	550
Net current assets		59,448	55,854
Total assets less current liabilities		118,256	116,697
Net assets		118,256	116,697
Funds of the charity			
Restricted funds		4,936	7,520
Unrestricted funds		113,320	109,177
Total charity funds	18	118,256	116,697

These financial statements were approved by the board of trustees and authorised for issue on 10 September 2019, and are signed on behalf of the board by:



P Tucker (Chair)
Trustee

The notes on pages 7 to 15 form part of these financial statements.

Belford Community Group

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 13 High Street, Belford, Northumberland, NE70 7NG.

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 Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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.

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.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

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.

Belford Community Group

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- 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.

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.

Belford Community Group

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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:

Property	-	2% straight line
Shop fixtures	-	25% reducing balance
Equipment	-	15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost.

Belford Community Group

Notes to the Financial Statements (continued)

Year ended 31 March 2019

3. Accounting policies (continued)

Financial instruments (continued)

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	1,950	3,376	5,326
Grants			
Grant income	—	—	—
	<u>1,950</u>	<u>3,376</u>	<u>5,326</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
Donations	1,941	1,237	3,178
Grants			
Grant income	—	6,900	6,900
	<u>1,941</u>	<u>8,137</u>	<u>10,078</u>

Belford Community Group

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Community events	660	–	660
Sundry income	–	777	777
	<u>660</u>	<u>777</u>	<u>1,437</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Community events	2,215	–	2,215
Sundry income	1,256	1,651	2,907
	<u>3,471</u>	<u>1,651</u>	<u>5,122</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Shop income	28,122	28,122	27,403	27,403
Gym	5,100	5,100	5,258	5,258
Book sales	34	34	353	353
	<u>33,256</u>	<u>33,256</u>	<u>33,014</u>	<u>33,014</u>

7. Costs of raising donations and legacies

	Restricted Funds £	Total Funds 2019 £	Restricted Funds £	Total Funds 2018 £
Grants repaid	900	900	–	–

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Shop and direct costs	181	181	3,438	3,438

Belford Community Group

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Belford community group	30,983	–	30,983
Museum	–	5,737	5,737
Support costs	559	100	659
	<u>31,542</u>	<u>5,837</u>	<u>37,379</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Belford community group	35,145	–	35,145
Museum	–	7,059	7,059
Support costs	450	100	550
	<u>35,595</u>	<u>7,159</u>	<u>42,754</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2019 £	Total fund 2018 £
Belford community group	30,983	–	30,983	35,145
Museum	5,737	–	5,737	7,059
Governance costs	–	659	659	550
	<u>36,720</u>	<u>659</u>	<u>37,379</u>	<u>42,754</u>

11. Net income

Net income is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	<u>3,043</u>	<u>3,421</u>

12. Independent examination fees

	2019 £	2018 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>660</u>	<u>550</u>

13. Staff costs

There were no employees in the year.

Belford Community Group

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2018	54,270	3,095	27,865	85,230
Additions	—	—	1,008	1,008
At 31 March 2019	<u>54,270</u>	<u>3,095</u>	<u>28,873</u>	<u>86,238</u>
Depreciation				
At 1 April 2018	5,932	2,275	16,180	24,387
Charge for the year	1,085	205	1,753	3,043
At 31 March 2019	<u>7,017</u>	<u>2,480</u>	<u>17,933</u>	<u>27,430</u>
Carrying amount				
At 31 March 2019	<u>47,253</u>	<u>615</u>	<u>10,940</u>	<u>58,808</u>
At 31 March 2018	<u>48,338</u>	<u>820</u>	<u>11,685</u>	<u>60,843</u>

16. Debtors

	2019 £	2018 £
Trade debtors	<u>1,357</u>	<u>1,357</u>

17. Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	<u>660</u>	<u>550</u>

Belford Community Group

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
Unrestricted fund - General funds	109,177	35,866	(31,723)	—	113,320

	At 1 April 2017 £	Income £	Expenditure £	Transfers £	At 31 March 2018 £
Unrestricted fund - General funds	109,784	38,426	(39,033)	—	109,177

Restricted funds

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
Heritage Lottery	2,918	—	(2,167)	(297)	454
Northumberland CC	1,409	—	(1,409)	—	—
WW1 Heritage lottery fund	1,922	—	(1,922)	—	—
Other income	1,271	4,153	(1,239)	297	4,482
	<u>7,520</u>	<u>4,153</u>	<u>(6,737)</u>	<u>—</u>	<u>4,936</u>

	At 1 April 2017 £	Income £	Expenditure £	Transfers £	At 31 March 2018 £
Heritage Lottery	—	6,900	(3,982)	—	2,918
Community Foundation	1,000	—	(1,000)	—	—
Northumberland CC	1,658	—	(249)	—	1,409
WW1 Heritage lottery fund	1,922	—	—	—	1,922
Donations	—	1,237	(1,237)	—	—
Other income	—	1,651	(380)	—	1,271
Donations	311	—	(311)	—	—
	<u>4,891</u>	<u>9,788</u>	<u>(7,159)</u>	<u>—</u>	<u>7,520</u>

Belford Community Group

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	54,791	4,017	58,808
Current assets	58,529	919	59,448
Net assets	113,320	4,936	118,256

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Tangible fixed assets	57,304	3,539	121,686
Current assets	51,873	3,981	111,708
Net assets	109,177	7,520	233,394

The restricted fund includes £4,967 which relates to the Belford and District Museum project. In addition, the unrestricted fund includes an amount of £8,234 which has been allocated by the Charity to the Museum, and which is included in the separate bank account held by the Museum committee.

Belford Community Group

Management Information

Year ended 31 March 2019

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

Belford Community Group

Detailed Statement of Financial Activities

Year ended 31 March 2019

	2019 £	2018 £
Income and endowments		
Donations and legacies		
Donations	5,326	3,178
Grant income	—	6,900
	<u>5,326</u>	<u>10,078</u>
 Charitable activities		
Community events	660	2,215
Sundry income	777	2,907
	<u>1,437</u>	<u>5,122</u>
 Other trading activities		
Shop income	28,122	27,403
Gym	5,100	5,258
Book sales	34	353
	<u>33,256</u>	<u>33,014</u>
 Total income	<u>40,019</u>	<u>48,214</u>

Belford Community Group

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2019

	2019 £	2018 £
Expenditure		
Costs of raising donations and legacies		
Grants repaid	900	—
Costs of other trading activities		
Shop and direct costs	181	3,438
Expenditure on charitable activities		
Community projects and events	9,904	8,102
Community projects- play park	—	7,000
Heat light and water	3,784	1,802
Repairs and maintenance	2,194	1,806
Insurance	2,856	3,468
Gym costs including utilities	1,848	2,024
Gym costs room hire	—	2,200
Storage	1,070	400
Donations	9,159	1,681
Legal and professional fees	659	550
Printing and stationery	626	206
Website and hosting	144	3,783
Depreciation	3,043	3,421
Events and projects	150	3,982
Coldstream projects	—	1,177
Advertising and sundries	1,131	438
Museum costs	811	714
	<u>37,379</u>	<u>42,754</u>
Total expenditure	<u>38,460</u>	<u>46,192</u>
Net income	<u>1,559</u>	<u>2,022</u>

Belford Community Group

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2019

	2019 £	2018 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Grants receivable		
Grants repaid	900	—
	<u>900</u>	<u>—</u>
Costs of raising donations and legacies	<u>900</u>	<u>—</u>
Costs of other trading activities		
Costs of other trading activities - Shop costs		
Shop and direct costs	181	3,438
	<u>181</u>	<u>3,438</u>
Costs of other trading activities	<u>181</u>	<u>3,438</u>

Belford Community Group

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2019

	2019 £	2018 £
Expenditure on charitable activities		
Belford community group		
<i>Activities undertaken directly</i>		
Community projects and events	9,904	8,102
Community projects -play park	—	7,000
Heat light and water	2,545	1,802
Repairs & maintenance	2,194	1,806
Insurance	2,856	3,468
Gym costs including utilities	1,848	2,024
Gym costs room hire	—	2,200
Storage	1,070	400
Donations	6,450	1,350
Printing and stationery	328	9
Website and hosting	144	3,783
Depreciation	2,513	2,797
Advertising and sundries	1,131	404
	<u>30,983</u>	<u>35,145</u>
Museum		
<i>Activities undertaken directly</i>		
Light and heat	1,239	—
Donations	2,709	331
Printing and stationery	298	197
Depreciation	530	624
Events and projects	150	3,982
Coldstream projects	—	1,177
Miscellaneous	—	34
Museum costs	811	714
	<u>5,737</u>	<u>7,059</u>
Governance costs		
Governance costs - accountancy fees	659	550
	<u>659</u>	<u>550</u>
Expenditure on charitable activities	<u>37,379</u>	<u>42,754</u>