

Charity Registration No. 1075610

Company Registration No. 3265921 (England and Wales)

**THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST  
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2009**

# THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs J Turnbull Councillor P A Scott Mr R Turner Mrs M Bramley Reverend Elizabeth Wood Mr J Walton Mr HHJ Williams Mr I Clayton Dr B Kohlбек Mrs E Angus Mr D Brewis Capt CP Brabban Mr C Turner Mr RM Howell Mr B Roxby Mr MK Rushworth
<b>Secretary</b>	Mr C Turner
<b>Charity number</b>	1075610
<b>Company number</b>	3265921
<b>Registered office</b>	62-64 Main Street Seahouses Northumberland NE68 7TP
<b>Accountants</b>	Stokoe Rodger 24 Lansdowne Terrace Gosforth Newcastle upon Tyne NE3 1HP
<b>Bankers</b>	Unity Trust Bank Nine Brindley Place Birmingham B1 2HB
<b>Solicitors</b>	Adam Douglas and Co 49/51 Bridge Street Berwick-Upon-Tweed TD15 1ES

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# THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 5
Independent accountants' report	6
Statement of financial activities	7
Balance sheet	8 - 9
Notes to the accounts	10 - 17

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# THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 MARCH 2009*

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The trustees present their report and accounts for the year ended 31 March 2009.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the The Trust's governing document, the Companies Act 1985 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

#### **Structure, governance and management**

The Trust is a company limited by guarantee and is governed by a memorandum and articles of association.

The charity exists for the benefit of the inhabitants of the parish of North Sunderland, in particular its young people.

The Charity Commissioners have directed that the charity known as North Sunderland and Seahouses Sports and Community Centre (1073110) shall be treated as forming part of the The North Sunderland and Seahouses Development Trust for the purposes of Part II (registration) and Part VI (accounting) of the Charities Act 1993.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Councillor R Patterson	(Resigned 21 July 2008)
Mrs J Turnbull	
Councillor P A Scott	
Mr R Turner	
Mrs M Bramley	
Reverend Elizabeth Wood	
Mr J Walton	
Mr HHJ Williams	
Mr I Clayton	
Mr D Hindmarsh	(Resigned 15 September 2008)
Dr B Kohlbek	
Mr G Stewart	(Resigned 20 October 2008)
Mr M Hosken	(Resigned 21 July 2008)
Mrs E Angus	(Appointed 20 October 2008)
Mr D Brewis	
Capt CP Brabban	
Mr C Turner	
Councillor WF Grant	(Appointed 15 September 2008 and resigned 31 March 2009)
Mr RM Howell	(Appointed 8 December 2008)
Mr B Roxby	(Appointed 8 December 2008)
Mr MK Rushworth	(Appointed 19 May 2008)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Twelve members are nominated by member organisations. Up to nine members are elected from the community and serve for a period of one year, after which they must be re-elected at the next Annual General meeting.

# THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2009*

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In October 2005, a Trustee's Code of Conduct was adopted. The code was introduced at the request of trustees to reflect the increased levels of accountability elsewhere in public life. The contract brings awareness to all trustees about their responsibilities as a director of the company and what duties they have to fellow trustees. The code also aims to protect trustees in their duties on the management committee.

A welcome pack has also been prepared, including information from the Charity Commission and NCVO. This is distributed to all new trustees along with a copy of the memorandum and articles of association and the latest financial statements and meeting minutes.

The Trust has an officers committee - made up of the chairman, vice chairman, treasurer and company secretary - that meets monthly and is responsible for implementing the policy decisions of the management committee. The chief executive and, from time to time, other members of staff attend this meeting.

A scheme of delegation is in place and responsibility for the day to day management of the trust, its projects and services, rests with the chief executive along with other members of staff. The chief executive is responsible for oversight of all activities, implementing the trust's business plan and advises trustees on meeting their legal and statutory obligations. Other staff are responsible for delivering specific projects.

Three project sub-committees have been established which include at least two trustees, volunteers, service users and members of staff.

An employment group exists to oversee all matters relating to staffing and employment issues, three trustees make up the group.

The Trust operates Seahouses Accountancy Services, affordable housing, community hub, newsletter and website activities through a trading company, Seahouses Development Company Limited. This company operates on a not for profit basis and any surpluses are covenanted to the trust.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees are aware of the need to assess the major financial risks to the organisation and have identified the current low levels of unrestricted reserves as a major risk. Trustees have adopted a policy to develop an unrestricted reserve of £120,000, equivalent to 6 months running costs for the entire charity. Further, building up an unrestricted cash reserve of at least £40,000 by 31 March 2011 is absolutely crucial given on-going uncertainties about future funding for development trusts in Northumberland; this will be a priority for the organisation over the next two years.

#### **Objectives and activities**

The Trust's objects are to strengthen the community through serving individual needs and improving conditions in the local area. Five areas have been identified:

- to develop a diverse, robust economy
  - to foster partnerships, links and networks that create a strategic approach to the development of Seahouses and its surrounding communities
  - to promote and sustain the area's natural environmental assets and maintain and enhance the character and identities of its villages
  - to develop a healthy, active, diverse and connected community
  - and to work towards the sustainability of the Trust by establishing social enterprise projects.
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# THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2009*

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#### **Achievements and performance**

##### Trust Management

Work on implementing the decisions from our 2008 strategy day dominated the year, but were hampered by uncertainty around local government reorganisation in Northumberland and by long-term absences and unexpected resignations from the staff. The structural changes to our articles of association were postponed, but a revision of our staffing structure, pay policies, and employment procedures was completed, assisted by an external consultant. Work also continued on improving health and safety risk assessment and monitoring, whilst systems to monitor levels of service use and impact were introduced at the resource centre.

##### Seahouses Community Resource Centre

The resource centre benefited from funding from the Big Lottery Fund and demand for space at the centre continues to grow. All offices are now occupied by trust staff, our social enterprises and private businesses, whilst 44 different groups provided services or used the facilities, 156 people attended training courses organised by the Trust, and more than 1,400 individual queries were handled by staff. Our employment action project, delivered in partnership with Northumberland County Council, supported 30 people in looking for work.

##### Seahouses Festival

The tenth annual festival was held in June, but the switch to mid-summer did not bring about the anticipated improvement in weather. The focus of the event was the stage overlooking the harbour, with live music and dance. Other attractions included a food and craft market, kite festival, beach events and the premier of a film. The festival was exploring the theme of spiritual heritage as part of the three year Heritage Lottery Fund funded "Seahouses Heritage Project". Associated activities included photography classes, guided walks and rag rug making.

##### North Sunderland and Seahouses Sports and Community Centre

After an application process lasting 2½ years our bid for funding to the Big Lottery was unsuccessful and a smaller-scale, phased refurbishment of the building is now planned. Preparation of the bid dominated the year and resulted in the finalisation of land registry issues, signing a licence with Seahouses Bowls Club to use charity land, preparation of a business plan, and production of strategies for renewable energy. The building remains in a poor state of repair and consequently underused but the Trust requires more space to deliver its ever increasing range of projects and contracts and we hope to secure funds over the next 12 months to allow us to upgrade facilities.

##### Seahouses Youth Project

Refurbishment of the project's new building was completed early in the year and included a new garden area, meaning the project had its own home for the first time in two years. The project again delivered the Young Rangers on the Coast project in partnership with Northumberland Coast Area of Outstanding Natural Beauty and worked with other agencies such as Connexions and Duchess's High School, Alnwick, with one highlight a Beauty Therapy Course. Project staff also mentored two local young apprentices who worked as administrators at the Trust from September 2008.

# **THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

### ***FOR THE YEAR ENDED 31 MARCH 2009***

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#### Northumberland Sea Fishing Heritage Project

This pilot project gathered information on the extent and the nature of the resource relating to medieval and early post-medieval fisheries from historical (oral and documentary) and archaeological sources. Work was carried out in partnership with a project in Scotland (on the island of Harris) run by the Department of Archaeology, University of Birmingham and the Harris Development Trust. The project worked with local community groups and associations along the Northumberland Coast with expert guidance, advice and services provided by project specialists.

#### Seahouses Play Park

The refurbished play park was opened in March 2009 after fundraising by the Trust, Berwick Borough Council and Northumberland County Council. The much-needed facility is now being enjoyed by children and adults alike after many years lying derelict.

#### Sports and Physical Activity Project

Working in partnership with Active and Glendale Gateway Trust (a development trust in Wooler, Northumberland) we secured funding from Sport England to employ a Physical Activity Development Officer. The officer was employed in summer 2008 and is developing a variety of walking, cycling, swimming and physical activity projects.

#### Community Cohesion Project

The Trust secured a contract from Berwick Borough Council to employ a project officer to deliver community cohesion work across north Northumberland, focusing on Seahouses and surrounding areas. The officer will work on issues around migrant workers, developing Citizen's Days following guidance from Department for Communities and Local Government, and consulting with new community forums set up by Northumberland's new unitary council.

#### Volunteer Groups

The Trust plays an important role in the community by acting as an "umbrella" organisation for a diverse range of small volunteer-led groups. During the year we continued to support groups including Festive Lights, Ambulance First Responders, Walking the Way to Health Seahouses Group and the Old Parish of Bamburgh Local History Archive.

# THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2009*

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### **Financial review**

Aside from retaining a prudent amount in reserves each year, currently most of the charity's funds are to be spent in the short term, and there are insufficient funds to justify any long term investment policy. The trustees have not adopted a formal investment policy. Our financial monitoring and reporting procedures were developed through the year and trustees approved both a long-term loan to establish our trading subsidiary, Seahouses Development Company, and a formal policy to increase unrestricted reserves.

On behalf of the board of trustees

**Mr I Clayton**

Trustee

Dated: .....

# THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST

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I report on the accounts of The Trust for the year ended 31 March 2009, which are set out on pages 7 to 17.

#### **Respective responsibilities of trustees and examiner**

The trustees, who are also the directors of The North Sunderland and Seahouses Development Trust for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43 of the Charities Act 1993, the 1993 Act, and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a Chartered Accountant.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 43 of the 1993 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- (iii) to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met.

#### **David Stokoe**

Chartered Accountant  
24 Lansdowne Terrace  
Gosforth  
Newcastle upon Tyne  
NE3 1HP

Dated: .....

# THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2009

		Unrestricted	Designated	Restricted	As restated	
	Notes	funds	funds	funds	Total	Total
		£	£	£	2009	2008
					£	£
<b><u>Incoming resources from generated funds</u></b>						
Donations and legacies	2	10,584	28,835	15,500	54,919	20,893
Activities for generating funds		38,718	1,633	-	40,351	58,956
Investment income	3	24,255	-	-	24,255	11,761
		<u>73,557</u>	<u>30,468</u>	<u>15,500</u>	<u>119,525</u>	<u>91,610</u>
Incoming resources from charitable activities	4	50,352	187,197	2,150	239,699	149,397
Other incoming resources	5	5,910	-	-	5,910	106
		<u>129,819</u>	<u>217,665</u>	<u>17,650</u>	<u>365,134</u>	<u>241,113</u>
<b>Total incoming resources</b>						
<b><u>Resources expended</u></b>						
<b>Costs of generating funds</b>						
Costs of generating donations and legacies	6	-	3,855	-	3,855	-
		<u>-</u>	<u>3,855</u>	<u>-</u>	<u>3,855</u>	<u>-</u>
<b>Net incoming resources available</b>		<u>129,819</u>	<u>213,810</u>	<u>17,650</u>	<u>361,279</u>	<u>241,113</u>
<b>Charitable activities</b>						
Operation and development of the Trust		104,867	134,092	28,137	267,096	235,771
Governance costs		28,879	27,087	-	55,966	22,663
		<u>133,746</u>	<u>165,034</u>	<u>28,137</u>	<u>326,917</u>	<u>258,434</u>
<b>Total resources expended</b>						
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(3,927)	52,631	(10,487)	38,217	(17,321)
Fund balances at 1 April 2008		211,225	57,460	519,350	788,035	805,357
		<u>211,225</u>	<u>57,460</u>	<u>519,350</u>	<u>788,035</u>	<u>805,357</u>
<b>Fund balances at 31 March 2009</b>		<u>207,298</u>	<u>110,091</u>	<u>508,863</u>	<u>826,252</u>	<u>788,036</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985.

# THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST

## BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£	As restated 2008 £	£
<b>Fixed assets</b>					
Tangible assets	9	877,006		887,311	
<b>Current assets</b>					
Debtors	10	85,029		61,331	
Cash at bank and in hand		21,543		125,447	
		<u>106,572</u>		<u>186,778</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(19,570)</u>		<u>(166,778)</u>	
<b>Net current assets</b>		<u>87,002</u>		<u>20,000</u>	
<b>Total assets less current liabilities</b>		<u>964,008</u>		<u>907,311</u>	
<b>Creditors: amounts falling due after more than one year</b>	12	<u>(137,756)</u>		<u>(119,275)</u>	
<b>Net assets</b>		<u>826,252</u>		<u>788,036</u>	
<b>Income funds</b>					
Restricted funds	15	508,863		519,350	
Unrestricted funds:					
Designated funds	16	110,091		57,460	
Other charitable funds		207,298		211,226	
		<u>826,252</u>		<u>788,036</u>	

# THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST

## BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2009**

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The company is entitled to the exemption from the audit requirement contained in section 249A(2) of the Companies Act 1985, for the year ended 31 March 2009. No member of the company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Act; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company at 31 March 2009 and of its profit for the year then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on .....

.....  
Mr RM Howell  
**Trustee**

.....  
Mr I Clayton  
**Trustee**

# THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST

## NOTES TO THE ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2009**

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### **1 Accounting policies**

#### **1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 1985.

#### **1.2 Incoming resources**

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

All incoming resources are included when the trust is legally entitled to the income and the amount can be quantified with reasonable accuracy.

#### **1.3 Resources expended**

All expenditure is accounted for on an accruals basis, inclusive of VAT.

Charitable expenditure includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and includes accountancy fees.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others appropriately.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated

Freehold buildings	2% straight line
Plant and machinery	33.33 %, 25% and 20% straight line
Fixtures, fittings & equipment	25% reducing balance

#### **1.5 Pensions**

The Trust operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

# THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2009

### 2 Donations and legacies

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2009 £	Total 2008 £
Donations and gifts	10,584	28,835	-	39,419	20,893
Grants receivable for core activities	-	-	15,500	15,500	-
	<u>10,584</u>	<u>28,835</u>	<u>15,500</u>	<u>54,919</u>	<u>20,893</u>

### 3 Investment income

	2009 £	2008 £
Rental income	23,614	9,800
Interest receivable	641	1,961
	<u>24,255</u>	<u>11,761</u>

### 4 Incoming resources from charitable activities

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2009 £	Total 2008 £
Trust management and small projects	40,896	186,989	-	227,885	142,317
Deferred income	9,456	208	2,150	11,814	7,080
	<u>50,352</u>	<u>187,197</u>	<u>2,150</u>	<u>239,699</u>	<u>149,397</u>

### 5 Other incoming resources

	2009 £	2008 £
Other income	5,910	106
	<u>5,910</u>	<u>106</u>

# THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2009

6 Total resources expended	Staff costs £	Depreciation £	Other costs £	Total 2009 £	Total 2008 £
<b>Costs of generating funds</b>					
Costs of generating donations and legacies	-	-	3,855	3,855	-
<b>Charitable activities</b>					
<u>Operation and development of the Trust</u>					
Activities undertaken directly	115,599	33,865	117,632	267,096	235,771
<b>Governance costs</b>	-	-	55,966	55,966	22,663
	<u>115,599</u>	<u>33,865</u>	<u>177,453</u>	<u>326,917</u>	<u>258,434</u>

Governance costs includes payments of £1750 (2008: £1175) for accountancy fees.

## 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

# THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2009*

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### 8 Employees

#### Number of employees

The average monthly number of employees during the year was:

	<b>2009</b>	2008
	<b>Number</b>	Number
Trust management	<b>2</b>	1
Youth project	<b>2</b>	2
Sports project	<b>1</b>	-
Resource centre	<b>3</b>	2
Community cohesion project	<b>1</b>	-
	<hr/> <b>9</b> <hr/>	<hr/> 5 <hr/>

#### Employment costs

	<b>2009</b>	2008
	<b>£</b>	£
Wages and salaries	<b>104,389</b>	84,816
Social security costs	<b>8,351</b>	6,672
Other pension costs	<b>2,859</b>	3,585
	<hr/> <b>115,599</b> <hr/>	<hr/> 95,073 <hr/>

There were no employees whose annual emoluments were £60,000 or more.

# THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2009

### 9 Tangible fixed assets

	Land and buildings	Portacabin	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2008	881,409	20,265	42,949	19,512	964,135
Additions	11,296	-	7,150	5,113	23,559
<b>At 31 March 2009</b>	<b>892,705</b>	<b>20,265</b>	<b>50,099</b>	<b>24,625</b>	<b>987,694</b>
<b>Depreciation</b>					
At 1 April 2008	40,540	5,065	12,839	18,379	76,823
Charge for the year	17,627	3,800	10,622	1,816	33,865
<b>At 31 March 2009</b>	<b>58,167</b>	<b>8,865</b>	<b>23,461</b>	<b>20,195</b>	<b>110,688</b>
<b>Net book value</b>					
<b>At 31 March 2009</b>	<b>834,538</b>	<b>11,400</b>	<b>26,638</b>	<b>4,430</b>	<b>877,006</b>
At 31 March 2008	840,868	15,200	30,110	1,133	887,311

### 10 Debtors

	2009 £	2008 £
Trade debtors	23,622	42,545
Amounts owed by undertakings in which the company has a participating interest	61,407	-
Other debtors	-	18,786
	<b>85,029</b>	<b>61,331</b>

# THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2009

<b>11 Creditors: amounts falling due within one year</b>	<b>2009</b>	<b>2008</b>
	£	£
Trade creditors	6,286	109,735
Taxes and social security costs	-	8,608
Other creditors	-	22,055
Accruals	1,750	19,675
Deferred income	11,534	6,705
	<u>19,570</u>	<u>166,778</u>
<b>12 Creditors: amounts falling due after more than one year</b>	<b>2009</b>	<b>2008</b>
	£	£
Deferred income	137,756	119,275
	<u>137,756</u>	<u>119,275</u>
<b>13 Deferred income</b>	<b>2009</b>	<b>2008</b>
	£	£
Deferred income is included within:		
Creditors due within one year	11,534	6,705
Creditors due after more than one year	137,756	119,275
Other deferred income	-	-
	<u>153,915</u>	<u>125,980</u>
Total deferred income at 1 April 2008	125,980	-
Amounts received in year	35,124	133,060
Amounts credited to statement of financial activities	(7,189)	(7,080)
<b>Total deferred income at 31 March 2009</b>	<b>153,915</b>	<b>125,980</b>
<b>14 Pension and other post-retirement benefit commitments</b>	<b>2009</b>	<b>2008</b>
<b>Defined contribution</b>	£	£
Contributions payable by the company for the year	2,859	3,585
	<u>2,859</u>	<u>3,585</u>

# THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2009

#### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 31 March 2009
	Balance at 1 April 2008	Incoming resources	Resources expended	
	£	£	£	£
Sports Centre	519,350	2,150	(12,637)	<b>508,863</b>
Big Lottery Fund	-	15,500	(15,500)	-
	<u>519,350</u>	<u>17,650</u>	<u>(28,137)</u>	<u><b>508,863</b></u>

The Big Lottery Grant is in respect of the running costs of the Seahouses community resource centre.

#### 16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Balance at 31 March 2009
	Balance at 1 April 2008	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Festive lights	8,164	6,112	(6,455)	-	<b>7,821</b>
First responder	16,681	7,146	(1,995)	-	<b>21,832</b>
Seahouses festival	(508)	19,366	(12,467)	2,383	<b>8,774</b>
Heritage project	227	10,354	(8,198)	(2,383)	-
Fishing heritage	8,009	13,410	(21,419)	-	-
Old Parish of Bamburgh archive	62	4,278	(908)	-	<b>3,432</b>
Play park	3,325	4,353	(6,674)	-	<b>1,004</b>
Sports and physical development	20,000	32,932	(21,203)	-	<b>31,729</b>
Environment	1,500	20,280	(565)	-	<b>21,215</b>
Youth project	-	40,402	(36,035)	-	<b>4,367</b>
Community cohesion	-	26,000	(17,297)	-	<b>8,703</b>
Employability	-	33,032	(31,818)	-	<b>1,214</b>
	<u>57,460</u>	<u>217,665</u>	<u>(165,034)</u>	<u>-</u>	<u><b>110,091</b></u>

# THE NORTH SUNDERLAND AND SEAHOUSES DEVELOPMENT TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2009

### 17 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2009 are represented by:				
Tangible fixed assets	255,276	3,831	617,899	<b>877,006</b>
Current assets	(5,473)	112,045	-	<b>106,572</b>
Creditors: amounts falling due within one year	(8,030)	(5,577)	(5,963)	<b>(19,570)</b>
Creditors: amounts falling due after more than one year	(34,475)	(208)	(103,073)	<b>(137,756)</b>
	<u>207,298</u>	<u>110,091</u>	<u>508,863</u>	<u><b>826,252</b></u>

Prior year adjustment

The previous years figures have been amended as the equipment purchased for the farmers markets was shown in the accounts for Seahouses Development Company Limited. This resulted in the balance owed by the company to the Trust being reduced by £10,000 as the equipment and deferred income reserve were transferred from the company.

### 18 Related parties

During the year, the Trust loaned Seahouses Development Company Limited £40,000 which is repayable at £10,000 per annum over the next four years. The company operates on a not for profit basis and any surpluses are covenanted to The North Sunderland and Seahouses Development Trust. At 31 March 2009, £61,407 was owed by the company. Two of the trustees, Mr I Clayton and Mrs M Bramley are directors of the company. The third director, Jonathan Riley is employed by the Trust as chief executive.