

AMENDED.

COMPANY REGISTRATION NUMBER: 1618592  
CHARITY REGISTRATION NUMBER: 512497

**Tees Heritage Trust Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2016**

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# **Tees Heritage Trust Ltd**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2016**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2016.

#### **Reference and administrative details**

**Registered charity name**            Tees Heritage Trust Ltd

**Charity registration number**    512497

**Company registration number** 1618592

**Principal office and registered office**    Innovation House  
Yarm Road  
Stockton on Tees  
TS183TN

#### **The trustees**

Charles Hillman Morris  
Robert Stewart Ramsdale  
Anthony Ian Anderson  
Peter James Graves  
John Kirkbride Harrison  
Peter William Morgan  
Geoffrey Skeoch  
Vincent Brian Smith  
Peter Spencer (until 19th January 2016)  
Peter David Nixon  
Fiona Bage  
Sally Wilson  
Elizabeth Caroline Marsh  
Margaret Anne Walters (from 6th July 2016)  
Patricia Whaley (from 6th July 2016)  
Ian John Stubbs (from 6th July 2016)

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### **Surplus / (Deficit)**

There was a deficit of £10,679.

#### **Number of meetings**

In 2016 the Directors met five times.

Although it was not possible to pursue the Trust's original principal objective of acquiring and regenerating historic buildings at risk, owing to the continuing and intractable issue of project viability, the Trust's consultancy and advisory roles continued along with its long established involvement in projects such as Tocketts Mill and Saltburn War Memorial.

#### **Tocketts Mill:**

The Friends of Tocketts Mill operated the watermill successfully throughout the 2016 season while undertaking running repairs and improvements in partnership with the building's owners.

**Winkies Castle Museum:**

After more than 10 years involvement and in the light of a proposed Service Level Agreement between the Friends of Winkies Castle and the Borough Council, in March it was decided that the Trust no longer has a role with this project and should therefore terminate its involvement.

**Redcar & Cleveland Borough Council's *Historic Environment Record (HER)*:**

Work continued on the development of the Record, based at Teesside Archives.

**Saltburn Valley Gardens:**

The Trust continued in its advisory role to Saltburn Valley Gardens Steering Committee on improvements to the gardens including proposed repairs to the grade II listed Albert Memorial. A proposal to re-form the Steering Group as a "Charitable Incorporated Organisation" (C.I.O.) with a constitution and an elected board of trustees received support at a public meeting in Saltburn in November. The Trust will retain its involvement in the new body as an ex-officio trustee.

**Saltburn War Memorial:**

Work continued in partnership with the Friends of Saltburn and Redcar & Cleveland Borough Council to conserve and improve the grade II\* listed Saltburn War Memorial and its setting, included in Historic England's *Heritage-at-Risk Register*.

Tenders were obtained from specialist firms of conservators were invited to tender for the conservation work and the contract was awarded to Eura Conservation Ltd. However, after the order was placed for the work, funding for the Memorial Grant Scheme (which would have refunded the VAT on the project) was brought to an end at the last Budget. If the VAT could not be recovered another £4,187 would be added to the project costs. The Trust's auditors advised that the Trust would not be able to recover VAT on project expenditure.

This matter was taken up with Redcar & Cleveland Borough Council who agreed to put the project through the Council's books and recover the cost (net of VAT) from the Trust. The conservation work was undertaken in May and June. Modifications to the specification reduced the total cost from £22,237 to £15,737 (ex VAT). The savings included the lower cost of scaffolding from a local supplier, the reduced scope of re-painting the lettering, and deciding not to undertake poulticing of the granite and steam-cleaning the flagstones.

A plaque recording the conservation work to the War Memorial, was purchased and installed and a re-dedication service to mark the completion of the project was held on Sunday 2<sup>nd</sup> October 2016.

Surplus funds from the War Memorial project are to be transferred to the Saltburn Valleys "Charitable Incorporated Organisation" (C.I.O.) to be 'ring-fenced' as an endowment for the future repair and maintenance of the War Memorial. It is expected that the C.I.O. will be in place early in 2017.

**Earthbeat Centre, Saltburn**

The Trust advised the centre on a planning matter relating to the insertion of French windows and provided written support on a subsequent appeal to the Planning Inspectorate after the application for listed building consent was refused by the local planning authority. The Earthbeat Centre is a grade II listed building.

**Groundwork Trust's *River Tees Rediscovered Landscape Partnership*:**

The Trust delivered two guided heritage walks around Coatham in February and July, interpreting the history and development of East Coatham – its important role as a medieval seaport and its industrial and seaside resort development in the 19<sup>th</sup> century. The project is funded by the Heritage Lottery Fund.

**Red Barns, Kirkleatham Street, Redcar:**

The Trust began investigating ways of supporting the preservation of this grade II\* listed building which has been vacant for some time. Its owners have had difficulty making progress with the approved scheme of conversion to dwelling units. Red Barns has strong historic links with the Bell family of industrialists including Gertrude and Florence Bell, the Arts and Crafts movement and Sir William Turner's School. Throughout the year Trust's directors worked in close liaison with the owners, the local planning authority and Redcar's M.P. Anna Turley, to help achieve a positive outcome which may entail converting the building to a specialist museum/cultural learning centre relating to the works of Gertrude and Florence Bell and the Arts & Crafts Movement.

**Guisborough Town Hall** – the Trust was consulted on the formulation of proposals to repair and reuse of this grade II listed building for community purposes.

#### **Kirkleatham Anglo-Saxon Cemetery**

The Trust was assisted Dr Stephen Sherlock, archaeologist, the church authorities and local authority in securing an Order in Council from the Ministry of Justice to permit the re-burial in Kirkleatham Churchyard of Anglo-Saxon remains discovered in 2013 during archaeological investigations on the site of Kirkleatham Hall. The re-interment took place during a special service held in St Cuthbert's Church on Saturday 26th November 2016.

#### **Website**

Students at Teesside University's School of Computing completed their work to develop a website for the Trust. Facebook pages were set up for the Trust and for Tocketts Mill.

#### **Heritage Trust Network**

On 18th November 2016 the Trust hosted a regional branch meeting of the Heritage Trust Network (formerly UK Association of Preservation Trusts) at Kirkleatham Old Hall Museum. The meeting was followed by a visit to Red Barns in Redcar.

The Trust's other activities have included advising on matters concerning several historic buildings and sites in the Tees Valley areas as well as participation with Dr Stephen Sherlock in a further series of Heritage Walks around Kirkleatham.

#### **Finance**

The financial statements attached hereto have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Fee earning work and the transfer of funds raised for the Saltburn War Memorial project in 2015 resulted in the Trust's accounts showing a significant net surplus over the year.

Several organisations were approached for assistance with the financial management of the Trust, but no help has been forthcoming and the treasurer's role remains vacant while Stewart Ramsdale continues to serve as acting Treasurer.

The trustees' annual report and the strategic report were approved on 5 July 2017 and signed on behalf of the board of trustees by:



Mr Charles Hillman Morris  
Trustee

**Tees Heritage Trust Ltd**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**

**Year ended 31 December 2016**

		2016		2015
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Income	5	6,100	<b>6,100</b>	19,411
Investment income	6	581	<b>581</b>	541
Other income	7	130	<b>130</b>	1,500
<b>Total income</b>		<u>6,811</u>	<u><b>6,811</b></u>	<u>21,452</u>
<b>Expenditure</b>				
Expenditure on charitable activities	8,9	17,490	<b>17,490</b>	752
<b>Total expenditure</b>		<u>17,490</u>	<u><b>17,490</b></u>	<u>752</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(10,679)</u>	<u><b>(10,679)</b></u>	<u>20,700</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		78,861	<b>78,861</b>	58,161
<b>Total funds carried forward</b>		<u>68,182</u>	<u><b>68,182</b></u>	<u>78,861</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 4 to 8 form part of these financial statements.

**Tees Heritage Trust Ltd**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 December 2016**

		2016		2015
		£	£	£
<b>Current assets</b>				
Debtors	12	128		128
Cash at bank and in hand		68,429		79,108
		<u>68,557</u>		<u>79,236</u>
<b>Creditors: amounts falling due within one year</b>	<b>13</b>	<u>375</u>		<u>375</u>
<b>Net current assets</b>			<b>68,182</b>	<b>78,861</b>
<b>Total assets less current liabilities</b>			<u><b>68,182</b></u>	<u><b>78,861</b></u>
<b>Funds of the charity</b>				
Unrestricted funds			<u><b>68,182</b></u>	<u><b>78,861</b></u>
<b>Total charity funds</b>	<b>14</b>		<u><b>68,182</b></u>	<u><b>78,861</b></u>

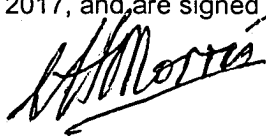
For the year ending 31 December 2016 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 5 July 2017, and are signed on behalf of the board by:



Mr Charles Hillman Morris  
Trustee



Mr Robert Stewart Ramsdale  
Trustee

**Tees Heritage Trust Ltd**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 December 2016**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Innovation House, Yarm Road, Stockton on Tees, TS183TN.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, 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.

**Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 16.

**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.

# **Tees Heritage Trust Ltd**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2016**

#### **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.

##### **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.



# Tees Heritage Trust Ltd

## Company Limited by Guarantee

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

#### Year ended 31 December 2016

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

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.

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. Limited by guarantee

The members have agreed to contribute £1 each in the event that the company is wound up.

#### 5. Income

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
<b>Sponsorship</b>				
Commissions	<u>6,100</u>	<u>6,100</u>	<u>19,411</u>	<u>19,411</u>

# Tees Heritage Trust Ltd

## Company Limited by Guarantee

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

#### Year ended 31 December 2016

#### 6. Investment income

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Bank interest	<u>581</u>	<u>581</u>	<u>541</u>	<u>541</u>

#### 7. Other income

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Fee income	<u>130</u>	<u>130</u>	<u>1,500</u>	<u>1,500</u>

#### 8. Building preservation

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Building preservation	<u>17,490</u>	<u>17,490</u>	<u>752</u>	<u>752</u>

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds 2016	Total fund 2015
	£	£	£
Building preservation	<u>17,490</u>	<u>17,490</u>	<u>752</u>

#### 10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2016	2015
£	£

No remuneration was paid.

The average head count of employees during the year was Nil (2015: Nil).

No employee received employee benefits of more than £60,000 during the year (2015: Nil).

#### 11. Trustee remuneration and expenses

No remuneration was paid during the year.

#### 12. Debtors

	2016	2015
	£	£
Trade debtors	<u>128</u>	<u>128</u>

# Tees Heritage Trust Ltd

## Company Limited by Guarantee

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

#### Year ended 31 December 2016

#### 13. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	<u>375</u>	<u>375</u>

#### 14. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2016	Income	Expenditure	At 31 December 2016
	£	£	£	£
General funds	<u>78,861</u>	<u>6,811</u>	<u>(17,490)</u>	<u>68,182</u>

#### 15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2016	Total Funds 2015
	£	£	£
Current assets	68,557	<b>68,557</b>	—
Creditors less than 1 year	<u>(375)</u>	<u>(375)</u>	—
<b>Net assets</b>	<u>68,182</u>	<u><b>68,182</b></u>	—

#### 16. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.