

REGISTERED COMPANY NUMBER: 03208721 (England and Wales)
REGISTERED CHARITY NUMBER: 1059761

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
GLENDALE GATEWAY TRUST

J.H. Greenwood & Company
Chartered Accountants
Ava Lodge
Castle Terrace
Berwick Upon Tweed
Northumberland
TD15 1NP

GLENDALE GATEWAY TRUST

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FOR THE YEAR ENDED 31 MARCH 2024

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GLENDALE GATEWAY TRUST

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Firstly, I would like to extend thanks to the staff and Trustees for all their hard work and commitment during the past year. I would also like to thank Rachel Sinton, who has retired, for her work over her employment at the Trust.

Over the past 12 months the Glendale Gateway Trust has demonstrated its commitment to the wider Glendale, pushing to the fore the issues that rural communities face and ensuring that they are heard. Growth in the numbers and range of engagement with families and communities within the Glendale continues to increase. The Cheviot Centre remains the 'go to' place for support and information and is the 'listening ear' for a variety of needs and ideas.

The portfolio of residential and commercial properties has seen a comprehensive range of upgrading in line with survey reports, regulations and tenants' feedback, ensuring that tenants needs and the obligations of a socially responsible landlord are met.

The Trust remains in a strong financial position, as reported in this document, and thanks should be noted to staff and Trustees for their diligence in taking up financial support and careful management.

The past year has seen significant grant funding secured by the CEO which has fostered exciting partnerships and opportunities for comprehensive support and development of services and activities throughout the Glendale. With new staff members on board and the enthusiasm of the team it is anticipated that the success of the Trust will continue from strength to strength.

Sadly we lost Simon Crosthwaite after a short illness. His contribution to the Trust was invaluable and he will be much missed by colleagues, Trustees and tenants.

Becci Murray
Chair - Glendale Gateway Trust



GLENDALE GATEWAY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

The Trust was established to benefit the community of Glendale, in particular through:

Education, in both historical and architectural heritage, and the natural environment.

The provision of facilities for recreation and leisure time occupation.

The improvement of infrastructure and in particular road services in order to improve road safety. The provision of affordable housing.

Co-operation with other persons or organisations with similar aims.

Under the umbrella of education are listed:

- information about and access to buildings of particular architectural or historical interest, and all aspects of the natural environment.
- assistance for persons to gain employment and schemes where such persons may receive training while in employment.

Within the "Objects" are also listed:

The maintenance and management of a multi-purpose community centre.

Direct provision of affordable housing accommodation and, the provision of youth hostels or other accommodation to promote health, recreation and education.

Summary of the main activities

The Cheviot Centre: This is the Trust's multi-purpose community centre.

Housing: We now have and let out three houses and seventeen flats.

Food Bank: Operating the Wooler and Glendale food bank.

Other Activities include:

The annual Glendale Festival, and Farmers Markets,

The funding of a Glendale Middle School educational outing/event and,

The letting of properties to local businesses as well as to Hospice Care North Northumberland and to the Wooler Drop-in Centre.

Charity Commission public benefit guidance

We are required to state that we have paid due regard to the Charity Commission's public benefit guidance. We have done this by our reporting above and below on our charity's purposes, activities and achievements.

GLENDALE GATEWAY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

The continuation of strategic partnership working and community engagement by the CEO during this financial year has led to significant investment in The Glendale Gateway Trust through grants for specific projects. As an example, in December 2023, the CEO secured funding from the Community Lottery Fund in partnership with two other voluntary organizations, for almost £500k over the next 5 years to deliver a project around employability in our rural area.

Cheviot Centre

The Cheviot Centre continues to be a hive of activity on a weekly basis with people of all ages attending various groups. All offices and Pods are fully let, and the success of the Cheviot Centre Open Day in November provided the ideal opportunity for people who work in the Centre to meet each other and share their ideas and explain their businesses. We intend to repeat this event in the Autumn. The installation of an automatic main entrance door has made access easier for our older visitors and for the increasing number of parents and carers visiting with buggies and wheelchairs. A schedule of refurbishments in the Cheviot Centre began with 2 new carpets. Further repairs are required around the building, and these will be carried out over the next 12 months.

Housing

GGT continues to invest significantly in the maintenance and repairs of all our properties by following a detailed maintenance schedule and carrying out significant repairs that were identified by an impartial qualified building surveyor. These have included the replacement of several roofs along the High Street above some of our commercial properties, the replacement of rotten and leaking windows at 33 High Street, 3 new doors in our properties at the rear of the High Street and significant roof and dormer window repairs at the Wheatsheaf.

We continue to work on a raft of recommendations made by an independent fire safety assessor, regarding fire safety risk assessment and we are currently upgrading all our communal areas including the Cheviot Centre and providing additional signage and notice boards containing all appropriate information.

Food Bank

Food bank requests and referrals have continued to steadily increase, and the service is very well used. We keep the food cupboard well stocked, and donations are plentiful overall. We now have food bank donation points at the Cheviot Centre, Co-op, Budgens and Lowick village store and potentially the Riverside Caravan Park. The Share Shed continues to be well used and fresh produce, toys and books etc are placed in there by the community for the community.

Funded Projects

The Rural Advocate

Northumberland County Council funded this role for an initial period of 12 months which commenced in September 2023. Lesley Robson was recruited to the role and made an immediate difference to the rural community helping to alleviate feelings of disconnection as many people feel isolated from the services and people at NCC and other statutory organisations. She was able to react quickly to issues that occurred and provide information to communities and NCC and act as a conduit for information both ways. The role has ensured that people who are most in need of help and support understand how they can access services and keep safe and well recognising that people living in isolation are often in the greatest need, but they remain silent and underserved. Funding has now been secured for another year from September 2024.

Employability Project

A 5-year project funded by the Community Lottery Fund was approved in December 2023 and commenced in May 2024.

RITS- Rural IT Support

Working in partnership with Bell View in Belford we were successful in receiving funding to provide weekly drop-in sessions for people with any IT issues or for people wanting to learn more about IT. Sessions are held at the Cheviot Centre and Bell View on Friday each week and we have provided an outreach service in other villages halls when requested.

GLENDALE GATEWAY TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Memory Lane

Further funding was received from Bernicia Homes to keep the project going for another 12 months. This group meets fortnightly with music at the heart of the sessions to help rekindle memories and slow down cognitive decline of people living with Alzheimer's and dementia and provide respite for the people that care for them.

Woolpak

The CEO successfully applied for funding to help this group of parents, grandparents and their babies and young children to meet each week at the Cheviot Centre. This child friendly group provides peer support for parents/carers in a relaxed informal setting and is free to attend. Many parents can feel isolated due to living rurally, being new parents, being parents of children with special educational needs and or disabilities and many have their own mental health challenges and just need a safe and friendly space to socialise and allow their children to play. The group attracts 30-35 people each week and is run by 2 young Mums who live locally.

Inky Fingers

This group has been running extremely successfully for several school terms led by local artist Anthea Wood. Funding has been secured by the CEO and the free sessions allow children to take part in a wide variety of art and craft activities. Funding is also secured through HAF- Holiday Activity Fund to provide free activity sessions during the school holidays.

Other Activities- just a few examples of projects we have undertaken

Repair café

We manage and run this activity in partnership with Glendale Connect. Volunteer repairers are matched up with members of the community who have an object to repair. Items repaired include clocks, lawnmowers, vacuum cleaners, music boxes and electrical items. Chairs have been reupholstered and clothes have been mended. Donations go towards room hire and refreshments. As well as reducing the number of items that are thrown away it provides social interaction for many people including the volunteer repairers.

Clothes Share

We have held 3 clothes share events during the last financial year to provide extra support during the cost-of-living crisis. We always have plenty of donations, so we have plenty of stock for people to browse. We also hold a jigsaw swap at the same time which is increasingly popular.

Conclusion

With a new team now in place the future for GGT is very bright indeed we will continue to support the community in every way we can. The current projects enhance the core work of the charity and with the continued development of partnerships other opportunities and projects will materialise in the future.

GLENDALE GATEWAY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

The attached accounts are prepared in accordance with legal accounting requirements which in part do not make easy reading. The Trustees therefore offer a simplified summary as follows:

Assets and Liabilities at 31 March 2024

	£
Fixed Assets	2,589,000
Loans to fund these fixed assets	(38,000)
Net Current Assets before loans (largely cash funds)	
Restricted funds	148,000
Unrestricted funds	<u>180,000</u>
Total funds	<u>2,879,000</u>
The above loans are:	
Quaker Trust	<u>38,000</u>
	<u>38,000</u>

Repayments which we are committed to pay on the remaining loan in 2024/25 year total £3,500.

Income and Expenditure for the Year to 31 March 2024

	£
Income	
Cheviot Centre	83,000
Residential Housing	95,000
Non-residential Property	53,000
Other (mainly grants)	<u>130,000</u>
	<u>361,000</u>
 Expenditure	
<u>Direct costs</u>	
Cheviot Centre	35,000
Residential Housing	65,000
non-residential Property	10,000
<u>Other (including administration and wages)</u>	<u>191,000</u>
	<u>300,000</u>
 Surplus before depreciation	 61,000
 Depreciation	 <u>54,000</u>
 <u>Net increase after depreciation provision</u>	 <u>6,000</u>

GLENDALE GATEWAY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Reserves Policy

The trust wishes to continue to increase its reserves in order to:

- Meet its liabilities.
- Fund the repair and rejuvenation of fixed assets.
- Modify its activities without undue haste and cost, should income unexpectedly fall.
- Take any appropriate opportunities in support of the community of Glendale.

At the year end the general unrestricted funds of the charity were £183,654 (2023 £240,975).

Immediate plans

Further roof repairs are required on 3 properties along Wooler High Street and this will be carried out in the summer.

Ongoing repairs and maintenance are required on all our residential properties with new windows required at an address on the High Street. This work is scheduled to take place in the summer.

Various reports and feasibility studies have been carried out regarding the heating system at the Cheviot Centre which is no longer fit for purpose. A working group including some Trustees was formed to take this forward to ensure we proceed in the most cost effective and environmentally friendly way, work is expected to be completed in time for the winter.

We are keen to acquire ground floor residential accommodation locally as many of our residents have mobility and health issues. We are actively seeking suitable properties to purchase and convert within easy reach of local services and facilities.

The charity's principal sources of funds

Historically the trust has received significant grant funding which has largely provided the housing and other property stock. The annual income of the trust is now mainly from housing rents, the Cheviot Centre income, the Youth Hostel and other commercial property rents.

In the year to 31 March 2024 grants and private donations have again been a major factor.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Committee of Management

The Trust is managed by the Committee of Management. The maximum number of committee members (trustees) is 12 and the minimum is 5. The committee members are elected for a period of three years by the members of the Trust at the Annual General Meeting. Committee members will have a maximum of three terms (9 years) with an additional one year in exceptional circumstances.

There are provisions within the Articles of Association for committee members to be appointed by the committee, should the need arise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03208721 (England and Wales)

Registered Charity number

1059761

Registered office

The Cheviot Centre
12 Padgepool Place
Wooler
Northumberland
NE71 6BL

GLENDALE GATEWAY TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Trustees

Ms B Murray (Chair)
Ms R Lovett (Vice Chair)
Dr J B Bales (Treasurer) (resigned 5/9/2023)
Ms S P Younger
Ms C L Wait (resigned 27/6/2023)
R Walsh
Ms A Wood
P J Sheard
M A Kelso (appointed 27/11/2023)

Independent Examiner

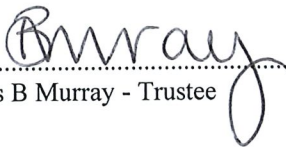
G O'Dea C.A.
J.H. Greenwood & Company
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TD15 1NP

Employed Staff who served during the course of the year

Karen Froggatt (Chief Executive)
Rachel Sinton (Administrator & Cheviot Centre manager) (retired March 2024)
Susan Mitchell (Accounts officer)
Gillian Lowes (Communications & Projects officer)
Simon Crosthwaite (Property officer)
Lesley Robson (Rural Advocacy & Inclusion officer)
Shauna Goulbourne (Caretaker)

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17th September 2024 and signed on its behalf by:



.....
Ms B Murray - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GLENDALE GATEWAY TRUST**

Independent examiner's report to the trustees of Glendale Gateway Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company 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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 accounts 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.

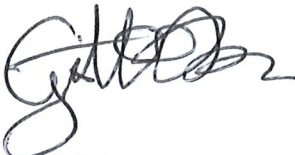
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts 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 accounts to be reached.



G O'Dea C.A.
The Institute of Chartered Accountants of Scotland

J.H. Greenwood & Company
Chartered Accountants
Ava Lodge
Castle Terrace
Berwick Upon Tweed
Northumberland
TD15 1NP

Date: 18th September 2024

GLENDALE GATEWAY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	31/3/24 Total funds £	31/3/23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		2,827	115,179	118,006	61,785
Charitable activities					
Glendale Gateway Trust activities		233,513	2,929	236,442	211,198
Investment income	2	<u>6,341</u>	<u>-</u>	<u>6,341</u>	<u>92</u>
Total		<u>242,681</u>	<u>118,108</u>	<u>360,789</u>	<u>273,075</u>
EXPENDITURE ON					
Raising funds		5,237	2	5,239	3,969
Charitable activities					
Glendale Gateway Trust activities		<u>242,532</u>	<u>106,702</u>	<u>349,234</u>	<u>256,311</u>
Total		<u>247,769</u>	<u>106,704</u>	<u>354,473</u>	<u>260,280</u>
NET INCOME/(EXPENDITURE)		(5,088)	11,404	6,316	12,795
Transfers between funds	13	<u>(52,233)</u>	<u>52,233</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(57,321)</u>	<u>63,637</u>	<u>6,316</u>	<u>12,795</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>240,975</u>	<u>2,631,053</u>	<u>2,872,028</u>	<u>2,859,233</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>183,654</u></u>	<u><u>2,694,690</u></u>	<u><u>2,878,344</u></u>	<u><u>2,872,028</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

GLENDALE GATEWAY TRUST

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	31/3/24 Total funds £	31/3/23 Total funds £
FIXED ASSETS					
Tangible assets	7	3,602	2,585,444	2,589,046	2,640,678
CURRENT ASSETS					
Stocks	8	2,491	-	2,491	1,884
Debtors	9	16,196	549	16,745	12,038
Cash at bank and in hand		<u>252,367</u>	<u>148,508</u>	<u>400,875</u>	<u>337,405</u>
		271,054	149,057	420,111	351,327
CREDITORS					
Amounts falling due within one year	10	<u>(91,002)</u>	<u>(4,811)</u>	<u>(95,813)</u>	<u>(35,314)</u>
NET CURRENT ASSETS		<u>180,052</u>	<u>144,246</u>	<u>324,298</u>	<u>316,013</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		183,654	2,729,690	2,913,344	2,956,691
CREDITORS					
Amounts falling due after more than one year	11	<u>-</u>	<u>(35,000)</u>	<u>(35,000)</u>	<u>(84,663)</u>
NET ASSETS		<u>183,654</u>	<u>2,694,690</u>	<u>2,878,344</u>	<u>2,872,028</u>
FUNDS	13				
Unrestricted funds				183,654	240,975
Restricted funds				<u>2,694,690</u>	<u>2,631,053</u>
TOTAL FUNDS				<u>2,878,344</u>	<u>2,872,028</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

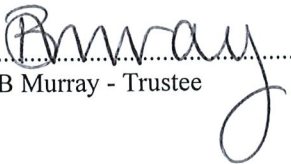
The notes form part of these financial statements

GLENDALE GATEWAY TRUST

BALANCE SHEET - continued
31 MARCH 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17th September 2024 and were signed on its behalf by:


.....
B Murray - Trustee

The notes form part of these financial statements

GLENDALE GATEWAY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity registered as a Social Housing Provider. The financial statements should therefore also be prepared in accordance with the provisions of the Statement of Recommended Practice for Social Housing Providers 2018 and with the Accounting Direction for private registered providers of social housing in England 2019.

In the year to 31 March 2020 and during the years to 31 March 2015, grants were received to assist with the development of social housing units. The Trustees have chosen to continue to prepare the financial statements using the accounting conventions applicable to charities and these grants are and were included in incoming resources within the Statement of Financial Activities. Under the accounting conventions applicable to Registered Social Housing Providers such grants should be amortised over the useful lives of the housing properties with the unamortised amount being held within creditors as deferred grant income.

Next year the accounting convention with respect to the reporting of social housing transactions will be reviewed again, including a review of the status and treatment of existing housing properties. It is estimated that if grants received on existing housing units were to be re-stated in accordance with the Registered Social Housing Providers accounting conventions, amortisation would be £20,000 per annum and the net assets at 31 March 2023 would be reduced by £851,000.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Freehold property	- 2% on cost
Long leasehold	- 2% on cost
Plant and machinery	- 15% on reducing balance

GLENDALE GATEWAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	31/3/24	31/3/23
	£	£
Deposit account interest	<u>6,341</u>	<u>92</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/3/24	31/3/23
	£	£
Independent examiner's remuneration for examining accounts	1,000	1,000
Accountancy fees	4,555	2,200
Depreciation - owned assets	<u>54,226</u>	<u>55,251</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

GLENDALE GATEWAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31/3/24	31/3/23
Management	2	2
Administration	<u>5</u>	<u>3</u>
	<u>7</u>	<u>5</u>

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

In addition to salaries and social security there were other employee costs of £826 (2023: £838).

The total of key management personnel remuneration in the year was £40,600.

6. SOCIAL HOUSING LETTINGS

The Glendale Gateway Trust is a registered social housing provider. During the year rents received from social residential properties was £95,227 (2023 £93,084) and costs, amounted to £65,050 (2023 £41,787).

7. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Plant and machinery £	Totals £
COST				
At 1 April 2023	3,210,806	350,255	76,511	3,637,572
Additions	<u>-</u>	<u>-</u>	<u>2,594</u>	<u>2,594</u>
At 31 March 2024	<u>3,210,806</u>	<u>350,255</u>	<u>79,105</u>	<u>3,640,166</u>
DEPRECIATION				
At 1 April 2023	868,240	61,880	66,774	996,894
Charge for year	<u>46,851</u>	<u>5,768</u>	<u>1,607</u>	<u>54,226</u>
At 31 March 2024	<u>915,091</u>	<u>67,648</u>	<u>68,381</u>	<u>1,051,120</u>
NET BOOK VALUE				
At 31 March 2024	<u>2,295,715</u>	<u>282,607</u>	<u>10,724</u>	<u>2,589,046</u>
At 31 March 2023	<u>2,342,566</u>	<u>288,375</u>	<u>9,737</u>	<u>2,640,678</u>

The leasehold property is five flats above the Co-op in the Wheatsheaf building at the end of Wooler High Street.

The freehold property includes:

The Cheviot Centre

The Wooler Youth Hostel

Fifteen residential properties (under three of these are two spaces let as a bakery and a café).

The Mechanics Institute Building used by the Drop-in Centre.

Premises used by Hospice Care North Northumberland (also under two residential flats).

GLENDALE GATEWAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. TANGIBLE FIXED ASSETS - continued

The trustees consider that it would not be practicable to analyse accurately the carrying value of freehold property between properties let as social housing and other property. The carrying values of freehold property shown above may be different from the market values of these properties. The trustees do not consider that it would be worthwhile to obtain professional valuations in order to quantify these differences. Consideration continues to be given as to whether provisions for impairment are required.

8. STOCKS

	31/3/24	31/3/23
	£	£
Stocks	<u>2,491</u>	<u>1,884</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24	31/3/23
	£	£
Other debtors	6,205	3,652
Prepayments	<u>10,540</u>	<u>8,386</u>
	<u>16,745</u>	<u>12,038</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24	31/3/23
	£	£
Bank loans and overdrafts (see note 12)	-	2,450
Other loans (see note 12)	3,500	3,500
Trade creditors	62,235	11,254
VAT	-	617
Other creditors	12,561	11,493
Accrued expenses	<u>17,517</u>	<u>6,000</u>
	<u>95,813</u>	<u>35,314</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/24	31/3/23
	£	£
Bank loans (see note 12)	-	46,163
Other loans (see note 12)	<u>35,000</u>	<u>38,500</u>
	<u>35,000</u>	<u>84,663</u>

GLENDALE GATEWAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. LOANS

An analysis of the maturity of loans is given below:

	31/3/24	31/3/23
	£	£
Amounts falling due within one year on demand:		
Unity Trust loan	-	2,450
Quaker Housing Trust loan	<u>3,500</u>	<u>3,500</u>
	<u>3,500</u>	<u>5,950</u>
Amounts falling between one and two years:		
Unity Trust loan	-	2,900
Quaker Housing Trust loan	<u>3,500</u>	<u>3,500</u>
	<u>3,500</u>	<u>6,400</u>
Amounts falling due between two and five years:		
Unity Trust loan	-	10,400
Quaker Housing Trust loan	<u>10,500</u>	<u>10,500</u>
	<u>10,500</u>	<u>20,900</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Unity Trust loan	-	32,863
Quaker Housing Trust loan	21,000	24,500
	<u>21,000</u>	<u>57,363</u>

GLENDALE GATEWAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

13. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	211,975	(5,088)	(52,233)	154,654
Designated Housing Maint Fund	14,000	-	-	14,000
Designated Youth Hostel Maint Fund	15,000	-	-	15,000
	240,975	(5,088)	(52,233)	183,654
Restricted funds				
Cheviot Centre	308,433	(6,597)	-	301,836
Cheviot Centre - Foyer	17,602	(352)	-	17,250
Cheviot Centre - Library Extension	34,881	(697)	-	34,184
Cheviot Centre - Sensory Garden	4,402	(104)	-	4,298
Cheviot Centre - Library Fitting Out	44,353	(887)	-	43,466
Cheviot Centre - Pre-development Costs	11,697	(234)	-	11,463
Cheviot Centre Performance Room	31,649	(633)	-	31,016
Cheviot Centre - Pods and Offices	146,368	(2,928)	-	143,440
Remote Learning Hub	2,667	(400)	-	2,267
Mechanics Institute	153	(3)	-	150
Town Centre Regeneration	257,136	(5,143)	-	251,993
Youth Hostel	278,887	(5,876)	-	273,011
31 High Street	340,322	(6,807)	-	333,515
Old Library	160,179	(3,203)	-	156,976
12a Church Street	33,329	(667)	-	32,662
Roddam Dene House	368,929	(7,379)	-	361,550
Communal Garden at Roddem Dene House	1,834	(37)	-	1,797
Former Barclays Bank	308,125	(6,162)	-	301,963
Wheatsheaf	197,762	(5,768)	52,113	244,107
Robson Patterson Ancrum Endowment Cap	25,638	-	-	25,638
Glendale Festival	6,954	(1,190)	(2,764)	3,000
Natural Burial	1,003	(1,003)	-	-
Glendale Festival Farmers Markets	6,621	962	-	7,583
Food Bank	15,331	(1,197)	-	14,134
Reconnecting the Wooler Water	365	32,952	-	33,317
Garden Activities with Children	1,021	1,687	-	2,708
Marjorie Stephenson Small Grants	6,448	(515)	2,106	8,039
Provide log bank	-	3,000	-	3,000
Memory Lane Dementia Care	8,979	(276)	-	8,703
Glendale Nourish & Share Shed	3,498	(1,540)	-	1,958
Warm Space	5,626	(5,626)	-	-
Fuel for Shopping Trips	524	(78)	-	446
Carham Defibrillator	457	3,962	-	4,419
New Heating System - Cheviot Centre	(120)	-	120	-
Dark Skies	-	(658)	658	-
Dr Chris Dalglish donation	-	985	-	985
Emergency Hub	-	20,000	-	20,000
Kyloe Food Bank	-	1,000	-	1,000
Rural Advocate Role	-	12,816	-	12,816
	<u>2,631,053</u>	<u>11,404</u>	<u>52,233</u>	<u>2,694,690</u>
TOTAL FUNDS	<u><u>2,872,028</u></u>	<u><u>6,316</u></u>	<u><u>-</u></u>	<u><u>2,878,344</u></u>

GLENDALE GATEWAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	242,681	(247,769)	(5,088)
Restricted funds			
Cheviot Centre	-	(6,597)	(6,597)
Cheviot Centre - Foyer	-	(352)	(352)
Cheviot Centre - Library Extension	-	(697)	(697)
Cheviot Centre - Sensory Garden	-	(104)	(104)
Cheviot Centre - Library Fitting Out	-	(887)	(887)
Cheviot Centre - Pre-development Costs	-	(234)	(234)
Cheviot Centre Performance Room	-	(633)	(633)
Cheviot Centre - Pods and Offices	-	(2,928)	(2,928)
Remote Learning Hub	-	(400)	(400)
Mechanics Institute	-	(3)	(3)
Town Centre Regeneration	-	(5,143)	(5,143)
Youth Hostel	-	(5,876)	(5,876)
31 High Street	-	(6,807)	(6,807)
Old Library	-	(3,203)	(3,203)
12a Church Street	-	(667)	(667)
Roddam Dene House	-	(7,379)	(7,379)
Communal Garden at Roddem Dene House	-	(37)	(37)
Former Barclays Bank	-	(6,162)	(6,162)
Wheatsheaf	-	(5,768)	(5,768)
Glendale Festival	-	(1,190)	(1,190)
Natural Burial	25	(1,028)	(1,003)
Glendale Festival Farmers Markets	2,929	(1,967)	962
Food Bank	7,447	(8,644)	(1,197)
Reconnecting the Wooler Water	32,952	-	32,952
Garden Activities with Children	5,756	(4,069)	1,687
Marjorie Stephenson Small Grants	250	(765)	(515)
Provide log bank	5,250	(2,250)	3,000
Memory Lane Dementia Care	9,353	(9,629)	(276)
Glendale Nourish & Share Shed	-	(1,540)	(1,540)
Warm Space	-	(5,626)	(5,626)
Fuel for Shopping Trips	-	(78)	(78)
Carham Defibrillator	3,962	-	3,962
Dark Skies	-	(658)	(658)
Dr Chris Dalglish donation	985	-	985
Emergency Hub	20,000	-	20,000
Kyloe Food Bank	1,000	-	1,000
Rural Advocate Role	26,813	(13,997)	12,816
Solar Feasibility Study	1,386	(1,386)	-
	<u>118,108</u>	<u>(106,704)</u>	<u>11,404</u>
TOTAL FUNDS	<u>360,789</u>	<u>(354,473)</u>	<u>6,316</u>

GLENDALE GATEWAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	129,650	51,427	30,898	211,975
Designated Housing Maint Fund	58,000	-	(44,000)	14,000
Designated Comm Property Maint Fund	2,000	-	(2,000)	-
Designated Cheviot Centre Maint Fund	20,000	-	(20,000)	-
Designated Youth Hostel Maint Fund	25,000	-	(10,000)	15,000
	<u>234,650</u>	<u>51,427</u>	<u>(45,102)</u>	<u>240,975</u>
Restricted funds				
Cheviot Centre	314,021	(6,716)	1,128	308,433
Cheviot Centre - Foyer	17,946	(344)	-	17,602
Cheviot Centre - Library Extension	35,593	(712)	-	34,881
Cheviot Centre - Sensory Garden	4,510	(108)	-	4,402
Cheviot Centre - Library Fitting Out	45,258	(905)	-	44,353
Cheviot Centre - Pre-development Costs	11,936	(239)	-	11,697
Cheviot Centre Performance Room	32,295	(646)	-	31,649
Cheviot Centre - Pods and Offices	149,354	(2,986)	-	146,368
Remote Learning Hub	4,404	(468)	(1,269)	2,667
Mechanics Institute	155	(2)	-	153
Town Centre Regeneration	262,384	(5,248)	-	257,136
Youth Hostel	284,953	(6,066)	-	278,887
31 High Street	347,265	(6,943)	-	340,322
Old Library	163,449	(3,270)	-	160,179
12a Church Street	34,009	(680)	-	33,329
Roddam Dene House	349,752	(7,529)	26,706	368,929
Communal Garden at Roddem Dene House	1,871	(37)	-	1,834
Former Barclays Bank	318,834	(6,287)	(4,422)	308,125
Wheatsheaf	197,698	(5,885)	5,949	197,762
Robson Patterson Ancrum Endowment Cap	26,706	(1,068)	-	25,638
Robson Patterson Ancrum Endowment Rev	1,068	-	(1,068)	-
Glendale Festival	8,952	(1,998)	-	6,954
Hugonin Arts	842	(842)	-	-
Natural Burial	-	1,003	-	1,003
Spring Clean in Wooler	113	-	(113)	-
Twin Towns Project	861	(861)	-	-
Glendale Festival Farmers Markets	5,195	1,227	199	6,621
Window Replacement Cheviot Centre	75	-	(75)	-
E-Learning Room	4,017	(4,017)	-	-
Food Bank	2,250	2,012	11,069	15,331
Remote Access Room - Attend anywhere	1,093	-	(1,093)	-
Reconnecting the Wooler Water	(1,296)	1,661	-	365
Feasibility Study - Old Barclays Bank	(980)	980	-	-
Garden Activities with Children	-	1,021	-	1,021
Marjorie Stephenson Small Grants	-	(1,340)	7,788	6,448
Illuminated Sheep	-	(303)	303	-
Memory Lane Dementia Care	-	8,979	-	8,979
Glendale Nourish & Share Shed	-	3,498	-	3,498
Warm Space	-	5,626	-	5,626
Fuel for Shopping Trips	-	524	-	524
Carham Defibrillator	-	457	-	457

GLENDALE GATEWAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. MOVEMENT IN FUNDS - continued				
New Heating System - Cheviot Centre	<u>-</u>	<u>(120)</u>	<u>-</u>	<u>(120)</u>
	<u>2,624,583</u>	<u>(38,632)</u>	<u>45,102</u>	<u>2,631,053</u>
TOTAL FUNDS	<u><u>2,859,233</u></u>	<u><u>12,795</u></u>	<u><u>-</u></u>	<u><u>2,872,028</u></u>

GLENDALE GATEWAY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	215,506	(164,079)	51,427
Restricted funds			
Cheviot Centre	-	(6,716)	(6,716)
Cheviot Centre - Foyer	-	(344)	(344)
Cheviot Centre - Library Extension	-	(712)	(712)
Cheviot Centre - Sensory Garden	-	(108)	(108)
Cheviot Centre - Library Fitting Out	-	(905)	(905)
Cheviot Centre - Pre-development Costs	-	(239)	(239)
Cheviot Centre Performance Room	-	(646)	(646)
Cheviot Centre - Pods and Offices	-	(2,986)	(2,986)
Remote Learning Hub	-	(468)	(468)
Mechanics Institute	-	(2)	(2)
Town Centre Regeneration	-	(5,248)	(5,248)
Youth Hostel	-	(6,066)	(6,066)
31 High Street	-	(6,943)	(6,943)
Old Library	-	(3,270)	(3,270)
12a Church Street	-	(680)	(680)
Roddam Dene House	-	(7,529)	(7,529)
Communal Garden at Roddem Dene House	-	(37)	(37)
Former Barclays Bank	-	(6,287)	(6,287)
Wheatsheaf	-	(5,885)	(5,885)
Robson Patterson Ancrum Endowment Cap	-	(1,068)	(1,068)
Glendale Festival	2,699	(4,697)	(1,998)
Hugonin Arts	-	(842)	(842)
Natural Burial	1,003	-	1,003
Twin Towns Project	9	(870)	(861)
Glendale Festival Farmers Markets	2,760	(1,533)	1,227
E-Learning Room	-	(4,017)	(4,017)
Food Bank	6,140	(4,128)	2,012
Reconnecting the Wooler Water	3,652	(1,991)	1,661
Feasibility Study - Old Barclays Bank	4,723	(3,743)	980
Garden Activities with Children	2,400	(1,379)	1,021
Marjorie Stephenson Small Grants	194	(1,534)	(1,340)
Illuminated Sheep	464	(767)	(303)
B Rattcliffe - for local use	600	(600)	-
Provide log bank	2,500	(2,500)	-
Memory Lane Dementia Care	10,278	(1,299)	8,979
Glendale Nourish & Share Shed	7,594	(4,096)	3,498
Warm Space	11,346	(5,720)	5,626
Fuel for Shopping Trips	750	(226)	524
Carham Defibrillator	457	-	457
New Heating System - Cheviot Centre	-	(120)	(120)
	<u>57,569</u>	<u>(96,201)</u>	<u>(38,632)</u>
TOTAL FUNDS	<u>273,075</u>	<u>(260,280)</u>	<u>12,795</u>

GLENDALE GATEWAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. MOVEMENT IN FUNDS - continued

Transfers between funds

The transfers between restricted and unrestricted funds during the year represent costs on restricted projects that had been met by the general funds of the charity.

14. RELATED PARTY DISCLOSURES

During the year Ms A Wood, a trustee, was paid £2,350 for sessional work. This is in her capacity as a professional artist engaged to run an afterschool art club for the children of Wooler and the surrounding area. She was also paid £107 for items to resell in the centre shop. All transactions were on arm's length terms. At the year end Ms Wood was owed £120 by the charity.

GLENDALE GATEWAY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	31/3/24	31/3/23
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	18,487	20,942
Gift aid	4,395	-
Grants	<u>95,124</u>	<u>40,843</u>
	118,006	61,785
Investment income		
Deposit account interest	6,341	92
Charitable activities		
Rental income	197,636	180,782
Room hire	17,593	15,813
Sale of goods or services	<u>21,213</u>	<u>14,603</u>
	<u>236,442</u>	<u>211,198</u>
Total incoming resources	360,789	273,075
EXPENDITURE		
Other trading activities		
Purchases	5,239	3,969
Charitable activities		
Wages and salaries	115,942	92,612
Social security	3,726	1,879
Pensions	2,051	1,716
Other employee costs	826	838
Cheviot Centre	35,154	18,257
Youth hostel	1,780	1,972
Residential properties	65,050	41,787
Town commercial properties	7,867	3,487
Other costs including admin	50,622	21,902
Glendale Festival costs	1,907	6,229
Depreciation of tangible fixed assets	54,226	55,249
Loan interest	-	3,015
Grants to institutions	4,528	3,568
Grants to individuals	<u>-</u>	<u>600</u>
	343,679	253,111
Support costs		
Governance costs		
Indep't examiners remuneration	1,000	1,000
Accountancy and legal fees	<u>4,555</u>	<u>2,200</u>
	<u>5,555</u>	<u>3,200</u>
Total resources expended	<u>354,473</u>	<u>260,280</u>
Net income	<u><u>6,316</u></u>	<u><u>12,795</u></u>

This page does not form part of the statutory financial statements