

TETBURY RAIL LANDS REGENERATION TRUST LIMITED

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

30 NOVEMBER 2014

TETBURY RAIL LANDS REGENERATION TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2014

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CHAIRMAN'S STATEMENT

YEAR ENDED 30 NOVEMBER 2014

Here is my annual report from the Tetbury Goods Shed:

First and foremost the original drawings have been formalized by an architect, enabling us to submit them for a variation on the planning consent and planning approval has been given.

Following a visit to the Corinium Museum we are considering the refinement of retractable, staged, comfortable seating. This would optimize everyone's experience for film shows, concerts and presentations. The chairs would be housed in a compact storage unit which would keep them in mint condition throughout many years of use. The freestanding chairs and collapsible tables that we would also need for interactive and social events would be stored under the stage. Our target budget to include this marvellous improvement stands at £589,000.

In funding this we have had successes and disappointments. It was a blow to have our Entrust bid deferred. There is a sense that Tetbury is affluent and well catered for already and this is why it has been difficult to attract grant aid. The reality is that we have every demographic group within our community and although we may have smart shops in the town that reflect our royal connection to Highgrove the infrastructure that Tetbury enjoys badly needs updating. We have fewer facilities than most of our neighbouring towns. Our funding group has re-applied to Entrust in line with their suggestions and has also presented new bids to three other large funding bodies. We are approximately £170,000 short and if our bids are successful full scale work should begin this autumn. Meanwhile our local small fundraising efforts have surpassed our expectations and we have double the amount we pledged to raise a year ago in the Goods Shed bank account. Money has come in from the rolling events calendar, individuals who have run events and gifted the profits to the Goods Shed and from donations from individuals and small Trust Funds. We put on a sculpture exhibition, dog show, cream teas, open garden, concerts, WW 2 commemorations, carol service, community walk, art exhibition, etc.

In addition to this there have also been many positive improvements to the Goods Shed thanks to the efforts of our ever expanding army of volunteers. The old platform has been dismantled leaving a small stage to which temporary steps have been fitted. This gives us a big useful hall and we are already making full use of it! We have been provided with a free versatile lighting system and are about to get more power points and emergency exit signs. The floor has been levelled and covered with cheap 2nd hand carpet. The stubborn old ironwork has been removed from the outside cattle loading bay by contractors so it can now be restored to its former glory complete with its original timber posts. The repair of the brickwork will be done by volunteers in the spring so we will soon have our outside performance area ready for use.

Finally fire escape doors are about to be fitted within the original main doors.

Plans for the coming year include a dazzling art show, an ambitious weekend music festival and many other events.

Will Cook (chairman of the Rail Lands Trust)

TETBURY RAIL LANDS REGENERATION TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

YEAR ENDED 30 NOVEMBER 2014

The directors present their report and the unaudited financial statements of the company for the year ended 30 November 2014.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of the operation of an historical site and building in Tetbury.

DIRECTORS

The directors who served the company during the year were as follows:

Mr EPT Atkinson
Mr W Cook
Mr KB Doyle
Mr SG Hirst
Mrs CMT Morgan
Mr BE Quaddy
Mr RWF Sharpe
Mrs SE Stoner

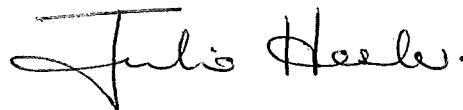
SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Registered office

c/o: Tanners Solicitors LLP
Lancaster House
Thomas Street
Cirencester
Gloucestershire
GL7 2AX

Signed by order of the directors



MRS J K L HASLER
Company Secretary

Approved by the directors on 24 March 2015

TETBURY RAIL LANDS REGENERATION TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

**INDEPENDENT ACCOUNTANTS' REPORT TO THE MEMBERS ON THE
UNAUDITED FINANCIAL STATEMENTS OF TETBURY RAIL LANDS AND
REGENERATION TRUST LIMITED.**

YEAR ENDED 30 NOVEMBER 2014

We report on the accounts of the fund for the year ended 30 November 2014.

BASIS OF INDEPENDENT ACCOUNTANTS' STATEMENT

Our examination was carried out in accordance with the General Directions given by the School. Our examination includes a review of the accounting records kept by the fund 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 members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

INDEPENDENT ACCOUNTANTS' STATEMENT

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

- (1) Which gives me reasonable cause to believe that in any material respect the members have not met the requirements to ensure that:
 - Proper accounting records are kept; and
 - Accounts are prepared which agree with the accounting records; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Oakley House
Tetbury Road
Cirencester
Glos
GL7 1US

McGills
Chartered Accountants

24 August 2015

TETBURY RAIL LANDS REGENERATION TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 NOVEMBER 2014

	2014	2013
	£	£
TURNOVER	27,716	898
Administrative expenses	4,537	515
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>23,179</u>	<u>383</u>
Tax on profit on ordinary activities	-	-
PROFIT FOR THE FINANCIAL YEAR	<u>23,179</u>	<u>383</u>
Balance brought forward	2,979	2,596
Balance carried forward	<u>26,158</u>	<u>2,979</u>

The notes on page 8 form part of these financial statements.

TETBURY RAIL LANDS REGENERATION TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

30 NOVEMBER 2014

	Note	2014	2013
CURRENT ASSETS			
Cash at bank		<u>26,158</u>	<u>2,979</u>
TOTAL ASSETS		<u>26,158</u>	<u>2,979</u>
RESERVES	4		
Profit and loss account		<u>26,158</u>	<u>2,979</u>
MEMBERS' FUNDS		<u>26,158</u>	<u>2,979</u>

For the year ended 30 November 2014 the company 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 24 March 2015, and are signed on their behalf by:

Mr B. E. Quaddy
Director

Company Registration Number: 04102029

The notes on page 8 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING PROFIT

Operating profit is stated after crediting:

	2014	2013
	£	£
Directors' remuneration	-	-

3. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

4. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital.

TETBURY RAIL LANDS REGENERATION TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

MANAGEMENT INFORMATION

YEAR ENDED 30 NOVEMBER 2014

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

TETBURY RAIL LANDS REGENERATION TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 NOVEMBER 2014

	2014	2013
TURNOVER	£ 27,716	£ 898
OVERHEADS		
Administrative expenses	4,537	515
PROFIT ON ORDINARY ACTIVITIES	<u>23,179</u>	<u>383</u>

TETBURY RAIL LANDS REGENERATION TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE DETAILED PROFIT AND LOSS
ACCOUNT

YEAR ENDED 30 NOVEMBER 2014

	2014		2013
	£	£	£
ADMINISTRATIVE EXPENSES			
General expenses			
Event costs	3,571		345
Insurance	625		153
Postage, stationery, etc.	7		-
Trustees' expenses	334		17
	<u>4,537</u>	<u>4,537</u>	<u>515</u>

