

REGISTERED COMPANY NUMBER: 00377108 (England and Wales)
REGISTERED CHARITY NUMBER: 502132

Report of the Trustees and
Unaudited Financial Statements for the Period Ended 7 April 2021
for
City of Durham Trust Limited (The)

Azets
Bede House
3 Belmont Business Park
Durham
Co. Durham
DH1 1TW

City of Durham Trust Limited (The)

**Contents of the Financial Statements
for the Period Ended 7 April 2021**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13 to 14

City of Durham Trust Limited (The)

Report of the Trustees for the Period Ended 7 April 2021

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 accounting period ended 7 April 2021. This extended period reflected the Trust's successful application to the Charity Commission for conversion to Charitable Incorporated Organisation (CIO) status. This was granted with effect from 8 April 2021, and accordingly 7 April 2021 marked the end of the Trust's operations as a Company Limited by Guarantee.

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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust conserves, and encourages appreciation of, the environment of the historic City of Durham and its surroundings.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In terms of the Trust's overarching objective of conserving and encouraging the appreciation of the City and its surroundings, much activity in the first part of the period continued to be focused upon the progress of the County Council's proposed County Durham Plan. As noted in the Trust's 2019 report, the draft Plan's Examination in Public by the government-appointed Inspector reached a point during November of that year where the Inspector, Mr William Fieldhouse indicated that the Council's proposed relief roads were likely to be found to be unjustified and contrary to national policy, and that the Plan's proposals for managing the impacts of student housing demand would require strengthening. These were both areas where the Trust had contributed substantial evidence, both in writing and orally during the Examination, and where it had found common ground with other organisations, including the City of Durham Parish Council.

The Inspector's preliminary indications were confirmed in his post-hearings advice issued to the County Council on 20 February 2020, in which he stipulated the modifications that were necessary for the draft Plan to satisfy the test of Soundness. While he accepted the Council's controversial proposals for Green Belt releases for housing purposes at Sniperley Park and Sherburn Road, and a small release for office development at the County Hall site, he placed additional conditions upon these releases in terms of master planning; provisions for sustainable transport; and strengthening the altered Green Belt boundaries.

Public consultation on the Main Modifications to the County Plan that the County Council developed in response to the Inspector's requirements was affected by the national restrictions arising from the pandemic, and the process was conducted entirely in writing. Out of 190 Modifications required to ensure the Plan's Soundness, the Trust commented on more than 60, primarily on those dealing with those Policies which were central in their bearing upon the Trust's objectives. This necessarily engaged much of Trustees' available time prior to the closure of the consultation on the Modifications in July 2020. The County Plan process concluded with the issue of the Inspector's Final Report on 17 September and the Plan's adoption by the County Council on 21 October 2020. This ended a decade during which the new Unitary County Council's plans for the future development of the City and the wider county had been a major preoccupation for the Trust because of the potential for harm to Durham's unique natural and built environment. In a number of respects the efforts of the Trust and other concerned organisations were reflected in the way that the Plan's initial development proposals were moderated in the eventual outcome. It is of particular note that the Inspector himself cautioned about the City's capacity to absorb any further expansion by Durham University after its current Master Plan was completed in 2027.

The Inspector's Final Report also had to acknowledge the planning uncertainty created by the pandemic. The Trust's charitable operations were of course directly affected by the pandemic and the associated restrictions, and from March 2020 business was conducted entirely on-line. This included Trustees' regular meetings and the AGM, which was postponed under temporary guidelines from the Charity Commission until 30 September 2020. That meeting included an on-line address by Roberta Blackman-Woods, the City's former MP, on the current proposals to amend English planning legislation. Dr Blackman-Woods had been appointed earlier in the year as one of two new Patrons of the Trust, along with the former Chancellor of Durham University, Dr Bill Bryson, in place of two distinguished and long-serving Patrons, Sir William Whitfield and Dr Sherban Cantacuzino, who had recently passed away.

City of Durham Trust Limited (The)

Report of the Trustees for the Period Ended 7 April 2021

The AGM also approved the proposal that the Trust should seek conversion to CIO status, a proposition that had first been raised at the 2019 meeting, when it was agreed that Trustees should explore the implications in more detail and report back at the next AGM.

In light of the effectiveness of the on-line arrangements at the AGM, a further virtual public meeting was held on 10 December 2020, at which Dr Martin Roberts spoke to a large audience about the historic buildings and gardens at Kepier. The Trust's outreach to its membership and the wider community was also maintained through its regular Bulletins, which were supplemented by an additional issue in the summer of 2020.

Despite the restrictions, Trustees continued the routine task of monitoring and where necessary commenting upon planning applications with significant implications for the environment of the City and its surroundings. An application of particular concern was one promoted on behalf of the Council itself during the summer of 2020 to commence the redevelopment of its Aykley Heads site as a business park; the timing of this application suggested that it was intended to pre-empt the adoption of the County Plan, since it sought to weaken some of the safeguards required by the Inspector and also failed to comply with the Council's own energy efficiency policies. In the event, the application was not determined until after the adoption of the County Plan, but despite strong objections by the Trust, the Parish Council, and others it was approved.

A major element in objectors' concerns was the adverse impact on views to and from the World Heritage Site, concerns which were being amplified when the visual impacts of the Milburngate redevelopment and the Council's own new HQ buildings began to be appreciated. Similar concerns also emerged once the University's proposals for a new Business School on the riverbank at Baths Bridge became known and when the planning application for the development of the Sherburn Road Green Belt housing release was lodged, and by the end of the Trust's 2020-21 reporting period ICOMOS – the international body responsible for the oversight of World Heritage designations – was beginning to express concern at the cumulative effect of recent and planned developments on Durham's World Heritage Site and its setting. It was becoming clear to Trustees that, despite the additional protections in the new County Plan and in the Parish Council's Neighbourhood Plan as it progressed towards adoption, the Trust's core purpose of protecting and promoting the City in its setting remained as relevant as it was when the Trust was first established in 1942.

While not immediately connected with the planning issues discussed above, Trustees decided with regret towards the end of the year that it was not appropriate to make the Trust's usual annual Architectural Award for a new or restored building in in the City or its environs during 2020. Although the pandemic restrictions were a limiting factor, after considering a number of possible projects it was concluded that no outstanding candidate for the award had emerged during the year.

A more detailed account of the Trust's charitable and other activities from 1 January 2020 to 7 April 2021 is given in its seventy-ninth *Annual Review*, together with *Bulletins* 88-91.

FINANCIAL REVIEW

Investment policy and objectives

Under the Memorandum and Articles of Association the charity has the powers to make any investment that the trustees see fit. No investments were made under these provisions during 2019, other than the deposit from time to time of cash that was not immediately required in an interest-bearing account with Virgin Money.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, sufficient to cover for approximately one year the Trust's management and administration and support costs. The free reserves currently stand at £14,531 (2019 £12,094) which more than meets the criteria laid down by the Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was controlled during this accounting period by its then governing document, a deed of trust, and constituted a limited company, limited by guarantee, as defined by the Companies Act 2006.

City of Durham Trust Limited (The)

**Report of the Trustees
for the Period Ended 7 April 2021**

Recruitment and appointment of new trustees

Any member of the Trust is eligible to stand for election at the AGM. Trustees may co-opt a member between annual meetings, but election must be confirmed at the next AGM. One third of Trustees retire in rotation each year but are eligible for re-election. The number of Trustees shall not be fewer than eight, nor more than 20.

Induction and training of new trustees

Prospective Trustees are expected to attend the monthly meetings to observe the workings of Trustees. Specific mentoring of new Trustees is only necessary for officer posts, where the outgoing advises the incoming. Trustees are appointed because they have particular skills, knowledge or professional expertise to contribute.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00377108 (England and Wales)

Registered Charity number

502132

Registered office

Blackett Hart & Pratt LLP
Aire House
Mandale Business park
Durham
DH1 1TH

Trustees

Mr J Lowe	Chair
Mr R J Cornwell	Vice chair
Mr J Ashby	
Mr P J F Beard	retired 30.09.2020
Mrs E A Brown	
Ms S M Childs	elected 30.09.2020
Dr A G Green	
Mr R Hird	
Prof T J A Clark	
Mr M Hurlow	elected 30.09.2020
Mr M E Phillips	
Prof B Ravelhofer	
Dr M C Reed	Treasurer
Dr L A Szablewska	

Company Secretary
Dr M C Reed

Independent examiner

Miss Yasmin Bari FCA
Azets
Bede House
3 Belmont Business Park
Durham
DH1 1TW

City of Durham Trust Limited (The)

**Report of the Trustees
for the Period Ended 7 April 2021**

PRINCIPAL ACTIVITIES

The principal activity of the charitable company is to encourage appreciation and to further the conservation of the environment of the City of Durham and its surroundings.

PUBLIC BENEFIT DISCLOSURE

The Trustees consider that the past and future planned activities of the City of Durham Trust comply with the aims of the charity and are carried out for the public benefit.

Approved by order of the board of trustees on19/10/21..... and signed on its behalf by:



Mr John Lowe - Trustee

**Independent Examiner's Report to the Trustees of
City of Durham Trust Limited (The)**

Independent examiner's report to the trustees of City of Durham Trust Limited (The) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period ended 7 April 2021.

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

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

Independent Examiner
Miss Yasmin Bari
FCA
Azets
Bede House
3 Belmont Business Park
Durham
DH1 1TW



Dated 21/10/2021

City of Durham Trust Limited (The)

**Statement of Financial Activities
for the Period Ended 7 April 2021**

	Note	Unrestricted fund £	Restricted funds £	07.04.21 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7,279	-	7,279	4,813
Other trading activities	3	763	-	763	2,325
Investment income	4	<u>41</u>	<u>-</u>	<u>41</u>	<u>75</u>
Total		8,083	-	8,083	7,213
EXPENDITURE ON					
Raising funds	5	115	-	115	1,466
Charitable activities	6				
Environmental conservation and appreciation		5,531	-	5,531	6,303
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total		5,646	-	5,646	7,769
NET INCOME/(EXPENDITURE)		2,437	-	2,437	(556)
RECONCILIATION OF FUNDS					
Total funds brought forward		12,094	-	12,094	12,650
TOTAL FUNDS CARRIED FORWARD		<u>14,531</u>	<u>-</u>	<u>14,531</u>	<u>12,094</u>

The notes form part of these financial statements

City of Durham Trust Limited (The)

**Balance Sheet
At 7 April 2021**

	Note	Unrestricted fund £	Restricted funds £	07.04.21 Total funds £	31.12.19 Total funds £
CURRENT ASSETS					
Debtors	11	650	-	650	696
Cash at bank		<u>14,481</u>	<u>-</u>	<u>14,481</u>	<u>11,711</u>
		15,131	-	15,131	12,407
CREDITORS					
Amounts falling due within one year	12	(600)	-	(600)	(313)
		<u>14,531</u>	<u>-</u>	<u>14,531</u>	<u>12,094</u>
NET CURRENT ASSETS					
		14,531	-	14,531	12,094
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>14,531</u>	<u>-</u>	<u>14,531</u>	<u>12,094</u>
NET ASSETS					
		<u>14,531</u>	<u>-</u>	<u>14,531</u>	<u>12,094</u>
FUNDS					
Unrestricted funds:	13				
General fund				<u>14,531</u>	<u>12,094</u>
TOTAL FUNDS					
				<u>14,531</u>	<u>12,094</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 7 April 2021.

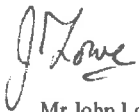
The members have not required the company to obtain an audit of its financial statements for the period ended 7 April 2021 in accordance with Section 476 of the Companies Act 2006.

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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 19/10/21 and were signed on its behalf by:



Mr John Lowe -Trustee

The notes form part of these financial statements

City of Durham Trust Limited (The)

Notes to the Financial Statements
for the Period Ended 7 April 2021

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 2015)', 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.

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.

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 where relevant.

2. DONATIONS AND LEGACIES

	07.04.21	31.12.19
	£	£
Donations	100	250
Gift aid	1217	1,836
Subscriptions	5,962	2,727
	<u>7,279</u>	<u>4,813</u>

3. OTHER TRADING ACTIVITIES

	07.04.21	31.12.19
	£	£
Bonomi	3	-
Christmas cards	63	101
Durham in Paintings	98	181
Unallocated sales	35	32
Durham Cathedral Architecture	382	1,507
Durham in Poetry	81	51
Trust Awards	-	3
Futures of Durham	-	3
A perfect little city	96	443
Unmaking of the market place	5	4
	<u>763</u>	<u>2,325</u>

City of Durham Trust Limited (The)

**Notes to the Financial Statements - continued
for the Period Ended 7 April 2021**

4. INVESTMENT INCOME

	07.04.21	31.12.19
	£	£
CAF account interest	-	1
Virgin account interest	<u>41</u>	<u>74</u>
	<u>41</u>	<u>75</u>

5. RAISING FUNDS

Other trading activities

	07.04.21	31.12.19
	£	£
Purchases	-	1,466
Renewal of publications shelving	115	-
Christmas cards	-	-
	<u>115</u>	<u>1,466</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant funding of activities (See note 7)	Support costs (See note 8)	Totals
	£	£	£	£
Environmental conservation and appreciation	<u>3,057</u>	<u>206</u>	<u>2,269</u>	<u>5,531</u>

7. GRANTS PAYABLE

	07.04.21	31.12.19
	£	£
Environmental conservation and appreciation	<u>206</u>	<u>346</u>

The total grants paid to institutions during the year was as follows:

	07.04.21	31.12.19
	£	£
Civic Trust (North East)	20	10
Friends of Durham Cathedral	40	20
CPRE	36	36
Bow Trust Durham	50	50
Allington House Community Association	60	30
St Nicholas Community Forumn	-	100
Redhills Appeal	<u>-</u>	<u>100</u>
	<u>206</u>	<u>346</u>

8. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Environmental conservation and appreciation	<u>1,656</u>	<u>613</u>	<u>2,269</u>

City of Durham Trust Limited (The)

Notes to the Financial Statements - continued
for the Period Ended 7 April 2021

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 7 April 2021 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the period ended 7 April 2021 nor for the year ended 31 December 2019.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	31.12.19 Unrestricted fund £	31.12.19 Restricted funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,813	-	4,813
Other trading activities	2,325	-	2,325
Investment income	<u>75</u>	<u>-</u>	<u>75</u>
Total	7,213	-	7,213
EXPENDITURE ON			
Trading activities: cost of goods sold	1,466	-	1,466
Charitable activities			
Environmental conservation and appreciation	6,303	-	6,303
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total	7,769	-	7,769
NET INCOME/(EXPENDITURE)	(556)	-	(556)
RECONCILIATION OF FUNDS			
Total funds brought forward	12,650	-	12,650
TOTAL FUNDS CARRIED FORWARD	<u>12,094</u>	<u>-</u>	<u>12,094</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	07.04.21 £	31.12.19 £
Trade debtors	<u>650</u>	<u>696</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	07.04.21 £	31.12.19 £
Trade creditors	<u>500</u>	<u>313</u>

City of Durham Trust Limited (The)

**Notes to the Financial Statements - continued
for the Period Ended 7 April 2021**

13. MOVEMENT IN FUNDS

	At 01.01.20 £	Net movement in funds £	At 07.04.21 £
Unrestricted funds			
General fund	12,094	2437	14,531
Restricted funds			
Green Belt fund	-	-	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>12,094</u>	<u>2,437</u>	<u>14,531</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	8,083	(5,646)	2,437
	<hr/>	<hr/>	<hr/>
	8,083	(5,646)	2,437
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>8,083</u>	<u>(5,646)</u>	<u>2,437</u>

Comparatives for movement in funds

	At 01.01.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted Funds			
General fund	12,650	(566)	12,094
Restricted Funds			
Green Belt fund	-	-	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>12,650</u>	<u>(566)</u>	<u>12,094</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,213	(7,769)	(556)
Restricted funds			
Green Belt fund	-	-	-
Neighbourhood Planning Forum	-	-	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>7,213</u>	<u>(7,769)</u>	<u>(556)</u>

City of Durham Trust Limited (The)

Notes to the Financial Statements - continued
for the Period Ended 7 April 2021

14. RELATED PARTY DISCLOSURES

There was no related party transaction in the period ended 7 April 2021.

City of Durham Trust Limited (The)
Detailed Statement of Financial Activities
for the Period Ended 7 April 2021

	07.04.21 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	100	250
Gift aid	1,217	1,836
Legacies	-	-
Subscriptions	5,962	2,727
Neighbourhood Planning Forum	-	-
	7,279	4,813
Other trading activities		
Bonomi	3	-
Christmas cards	63	101
Durham in Paintings	98	181
Unallocated sales	35	32
Durham Cathedral Architecture	382	1,507
Durham in Poetry	81	51
Trust Architecture awards	-	3
Futures of Durham	-	3
A perfect little city?	96	443
Unmaking of the market place	5	4
	763	2,325
Investment income		
CAF account interest	-	1
Virgin account interest	41	74
	41	75
Total incoming resources	8,083	7,213
EXPENDITURE		
Other trading activities		
New edition of Cathedral Architecture	-	1,466
Renewal of publications shelving	115	-
Christmas cards	-	-
	115	1,466
Charitable activities		
Insurance	464	367
Restoration of Saddler Street teapot	-	-
County Durham Plan	-	2,466
Plaques for annual award	220	220
Postage, stationery and secretarial	2,373	1,236
Subscriptions and grants to other bodies	206	346
	3,263	4,635
Support costs		
Management		
Meeting expenses	90	418
Development committee agendas, bulletins, etc.	1,566	950
	1,656	1,368

This page does not form part of the statutory financial statements

City of Durham Trust Limited (The)
Detailed Statement of Financial Activities
for the Period Ended 7 April 2021

	07.04.21	31.12.19
	£	£
Governance costs		
Accountancy and legal fees	600	300
Filing fee	<u>13</u>	<u>-</u>
	613	300
	<u> </u>	<u> </u>
Total resources expended	5,647	7,769
	<u> </u>	<u> </u>
Net income	<u><u>2,436</u></u>	<u><u>(556)</u></u>

This page does not form part of the statutory financial statements