

GOODLY DALE COTTAGE HOMES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

6th FEBRUARY 2021

GOODLY DALE COTTAGE HOMES

Financial Statements for the Year Ended 6th February 2021

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Trustees Annual Report for the Year Ended 6th February 2021

Constitution

1. The Charity known as Goodly Dale Cottage Homes (regulated by a conveyance dated 6th February 1931).
2. The Charity known as Goodly Dale Cottage Homes Endowment Fund (regulated by Trust Deed dated 6th February 1931).
3. The Charity of Thomas William Pattinson for Goodly Dale Cottage Homes founded by Will proved on 18th April 1939.

The above mentioned Charities are regulated by a scheme of the Charities Commissioners sealed on 14th October 1970 and a scheme sealed on 24th June 1999.

The purpose of the Goodly Dale Cottage Homes is " to provide accomodation for poor persons of good character each of whom shall not be less than 60 years of age (or 50 if disabled), and shall have been born or lived for 10 of the last 30 years in Windermere and Ambleside Urban Districts, Undermillbeck, Troutbeck and Applethwaite . If the Trustees cannot find suitable beneficiaries born in Windermere, Ambleside, Undermillbeck, Troutbeck and Applethwaite then beneficiaries can be suitable persons born in Langdale, Grasmere, Rydal, Skelwith, Hugill, Kentmere, Over Stavely, Nether Stavely or Crook."

There are 20 homes, a Warden's house and communal room and guest bedroom.

Administrative Details

Charity Number :	247105
Address of Homes run by Charity:	Goodly Dale, Windermere.
Warden:	Mrs R Lidiard-Burr 14 Goodly Dale Windermere LA23 2JB
Independent Examiner	Mr N M Slater Taylor, Robertson & Willett Ltd, 95 King Street Lancaster LA1 1RH

Trustees Annual Report for the Year Ended 6th February 2021

Trustees

Trustees who served during the year :

Mr W. Smith
Mrs E. Lidiard
Miss G Nicholson
Mr R Pow
Mr J B Parker
Mr W Clark
Mr B Berry

Appointment

The body of the Trustees shall consist when complete of seven competent persons nominated from within the local community and approved as suitable by existing trustees.

Remuneration & Expenses

Mr R Pow was reimbursed £476 for expenses during the year.

Reserves Policy

Reserves are held to meet future exceptional property repair costs and to supplement the annual income.

Our policy is to hold our investment in exempt unit trusts. The majority of the equity funds are held in M&G Charifund income units and Black Rock Charishare, and the fixed interest funds in Black Rock Charinco. Their performance is kept under review and is regarded as satisfactory.

Risks

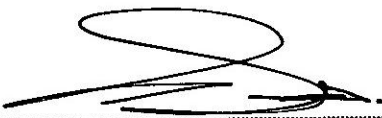
The trustees have reviewed the major risks to which the trust has been and is exposed and established systems to mitigate those risks.

Public Benefit

The trustees have considered the guidance published by the Charity Commission in relation to public benefit and confirm that they adhere to this guidance.

The trustees believe that the charity's objectives and activities ensure that it assists beneficiaries within the Windermere area.

Signed



Trustee

5th August 2021

Date

Independent Examiners' Report to the trustees of Goodly Dale Cottage Homes

I report to the trustees on my examination of the accounts of the charity for the year ended 6th February 2021 which are set out on pages 3 to 5.

Responsibilities and Basis of Report

As the trustees of the charity you are responsible for the preparation of accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiners' Statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Neil Martin Slater FCCA
Taylor Robertson & Willett Ltd
95 King Street
Lancaster
LA1 1RH

Date 5/8/2021

Statement of Financial Activities for the year ended 6th February 2021


	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Incoming Resources					
Income from Residents	77,536	-	-	77,536	76,825
Fundraising	-	59	-	59	8,098
Investment Income	4,558	-	-	4,558	5,216
Total Incoming Resources	82,094	59	-	82,153	90,139
Resources Expended					
Direct Charitable Expenditure	51,527	-	-	51,527	61,483
Management & Administration	26,558	49	-	26,607	25,407
Total Resources Expended	78,085	49	-	78,134	86,890
Net Incoming/(Outgoing) Resources before Transfers	4,009	10	-	4,019	3,249
Transfers Between Funds	-	-	-	-	-
Net Incoming/(Outgoing) Resources for the Year	4,009	10	-	4,019	3,249
Other Recognised Gains & Losses					
Unrealised Gains/(Losses) on Investments	(11,057)	(3,984)	(2,427)	(17,468)	21,937
Net Movement in Funds	(7,048)	(3,974)	(2,427)	(13,449)	25,186
Fund Balances B/Fwd	408,707	95,154	25,502	529,363	504,177
Fund Balances C/Fwd	401,659	91,180	23,075	515,914	529,363

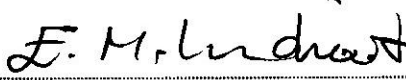
Balance Sheet as at 6th February 2021

	Notes	Unrestricted £	2021 Restricted £	Endowment £	Total 2021 £	Total 2020 £
Fixed Assets						
Tangible Assets	2	281,833			281,833	280,603
Investments	3	93,098	90,116	23,075	206,289	223,757
		374,931	90,116	23,075	488,122	504,360
Current Assets						
Debtors	4	1,668			1,668	2,350
Cash at Bank & In Hand	5	28,656	1,064		29,720	27,089
		30,324	1,064	-	31,388	29,439
Creditors -Amounts falling due within one year	6	(3,596)	-	-	(3,596)	(4,436)
Net Current Assets		26,728	1,064	-	27,792	25,003
Total Assets less Current Liabilities		401,659	91,180	23,075	515,914	529,363
Funds of the Charity						
Fund balances B/fwd		408,707	95,154	25,502	529,363	504,177
Net movement in the year		(7,048)	(3,974)	(2,427)	(13,449)	25,186
Fund balances C/fwd		401,659	91,180	23,075	515,914	529,363

The notes on pages 6a to c form part of these accounts.

Approved by the Trustees on


 Trustee


 Trustee

Notes to the Financial Statements for the year ended 6th February 2021

1. Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards, SORP 2015, and the Charities Act 2011.

a) Accounting Convention

The financial statements are prepared under the Historical Cost Convention as modified to include the revaluation of investments.

b) Income

Income represents payments collected from residents of Goodly Dale Cottages and Investment Income receivable.

c) Investments

Investments in Unit Trusts are included on the Balance Sheet at their market value at the year end. The difference between their market value and their original cost are transferred to the accumulated funds as a reserve movement.

d) Depreciation

Depreciation is calculated to write off the cost of assets over their estimated useful life. Plant and Machinery are depreciated at a rate of 15% on a reducing balance basis. No depreciation is charged on freehold land. Freehold buildings are depreciated to write off the cost less estimated residual value over their remaining useful lives by equal instalments. Where buildings are maintained to such a standard that their estimated residual value is not less than their cost, no depreciation is charged.

e) Cash Flow Statement

The Charity has adopted Financial Reporting Standard No. 1 (Cash Flow Statements) and has taken advantage of the exemption available to small charities not to prepare one.

Notes to the Financial Statements for the year ended 6th February 2021**2. Tangible Fixed Assets**

	Land & Buildings	Plant & Machinery	Total
	£	£	£
<u>Cost</u>			
As at 7th February 2020	280,103	3,096	283,199
Additions	-	1,994	1,994
Disposals	-	-	-
As at 6th February 2021	<u>280,103</u>	<u>5,090</u>	<u>285,193</u>
<u>Depreciation</u>			
As at 7th February 2020	-	2,596	2,596
Charge for the year	-	764	764
As at 6th February 2021	<u>-</u>	<u>3,360</u>	<u>3,360</u>
Net Book Value at 6th February 2021	<u>280,103</u>	<u>1,730</u>	<u>281,833</u>
Net Book Value at 6th February 2020	<u>280,103</u>	<u>500</u>	<u>280,603</u>

The Land & Buildings are valued for insurance purposes at £3,704,465

3. Fixed Asset Investments

	2021	2020
	£	£
<u>Unit Trusts listed on the UK stock exchange</u>		
Market Value at 7th February 2020	223,757	201,820
Additions at cost	-	-
Disposals	-	-
Revaluation	(17,468)	21,937
Market Value at 6th February 2021	<u>206,289</u>	<u>223,757</u>

4. Debtors

	2021	2020
	£	£
Residents Payments Receivable	-	747
Prepayments and Accrued Income	1,668	1,603
	<u>1,668</u>	<u>2,350</u>

Notes to the Financial Statements for the year ended 6th February 2021**5. Cash at Bank and in Hand**

	2021	2020
	£	£
Current Account	29,700	27,071
Cash in hand	20	18
	<u>29,720</u>	<u>27,089</u>

6. Creditors

	2021	2020
	£	£
Maintenance	-	1,105
Accountancy Fees	1,770	1,680
Heat & Light	1,750	1,580
PAYE	49	44
Payroll Processing	27	27
	<u>3,596</u>	<u>4,436</u>

7. Trustees Indemnity Insurance

During the year Trustees Indemnity insurance was paid by the charity, amounting to £291.

8. Restricted Funds

	Social Fund	Extraordinary Repair Fund	Total
Income from Fundraising	59	-	59
Expenditure	49	-	49
Net Movement before Transfers	<u>10</u>	<u>-</u>	<u>10</u>
Gains on investments	-	(3,984)	(3,984)
Transfer to General Fund	-	-	-
Fund Balances Brought Forward	1,054	94,100	95,154
Fund Balances Carried Forward	<u>1,064</u>	<u>90,116</u>	<u>91,180</u>

Notes to the Financial Statements for the year ended 6th February 2021**9. Detailed Income & Expenditure Account**

	Notes	2021		2020	
		£	£	£	£
INCOME					
Residents Payments			77,536		76,825
Investment Income			4,558		5,216
Fundraising -	General		-		42
	Social Fund		59		556
	Communal Area Fund		-		7,500
			<u>82,153</u>		<u>90,139</u>
EXPENDITURE					
Property Expenses :					
Electricity		1,676		1,722	
Gas		13,406		13,410	
Insurance		2,662		2,600	
Repairs & Maintenance :					
Routine Repairs		9,999		9,474	
Lifeline		1,714		1,535	
Telephone		<u>647</u>		<u>613</u>	
			(30,104)		(29,354)
Staff Costs					
Gross Salaries		18,441		17,536	
Employers National Insurance		-		-	
Pension		168		151	
Council Tax		1,927		1,855	
Water Rates		<u>366</u>		<u>378</u>	
			(20,902)		(19,920)
Other Expenses					
Accountancy & Independent Examination Fees		1,860		1,746	
Christmas Gifts & Outings		872		1,070	
Social Fund		49		591	
Sundry Expenses		818		770	
Postage & Stationery		401		296	
Professional Fees		324		321	
Trustees insurance		291		291	
Subscriptions		326		312	
Depreciation		<u>764</u>		<u>90</u>	
			(5,705)		(5,487)
Excess of Income over Expenditure before Exceptional Expenditure			<u>25,442</u>		<u>35,378</u>
Exceptional Maintenance	10		(21,423)		(32,129)
Net Surplus / (Deficit)			<u>4,019</u>		<u>3,249</u>
Reserves B/F			529,363		504,177
Revaluation of Investments			(17,468)		21,937
Reserves C/F			<u>515,914</u>		<u>529,363</u>

Notes to the Financial Statements for the year ended 6th February 2021

10. Exceptional Maintenance

Window replacement	12,875
Boiler replacement	4,675
Carbon Monoxide Alarms	1,339
Decorating No 3 & No 10	2,534
	<u>21,423</u>

11. Covid 19 Impact

Due to the pandemic the charity was unable to fundraise for the social fund for most of the year. Social fund income fell from £556 in 2019/20 to £59 in the year.

Similarly the guest bedroom was out of action for most of the year. Guest bedroom income fell from £618 in 2019/20 to £50 in the year.