

GOODLY DALE COTTAGE HOMES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

6th FEBRUARY 2022

GOODLY DALE COTTAGE HOMES

Financial Statements for the Year Ended 6th February 2022

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GOODLY DALE COTTAGE HOMES

1a.

Trustees Annual Report for the Year Ended 6th February 2022

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 2022

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

resigned 10/08/2021

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 £352 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

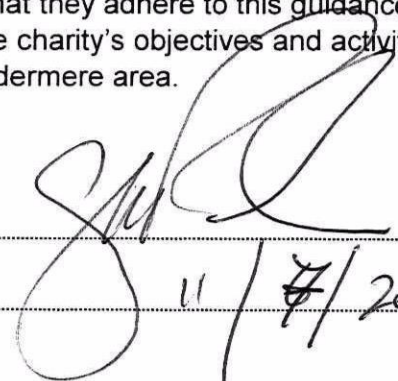
The trustees have reviewed the major risks to which the trust has been and is exposed and established systems to mitigate those risks.

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
..... 11 / 7 / 2022 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 2022 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 11/7/22

Statement of Financial Activities for the year ended 6th February 2022

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Incoming Resources					
Income from Residents	79,996	-	-	79,996	77,486
Guest Room	190			190	50
Fundraising	300	37	-	337	59
Investment Income	4,833	-	-	4,833	4,558
Total Incoming Resources	85,319	37	-	85,356	82,153
Resources Expended					
Direct Charitable Expenditure	56,181	471	-	56,652	51,527
Management & Administration	29,414		-	29,414	26,607
Total Resources Expended	85,595	471	-	86,066	78,134
Net Incoming/(Outgoing) Resources before Transfers	(276)	(434)	-	(710)	4,019
Transfers Between Funds	-	-	-	-	-
Net Incoming/(Outgoing) Resources for the Year	(276)	(434)	-	(710)	4,019
Other Recognised Gains & Losses					
Unrealised Gains/(Losses) on Investments	9,315	10,013	1,713	21,041	(17,468)
Net Movement in Funds	9,039	9,579	1,713	20,331	(13,449)
Fund Balances B/Fwd	401,659	91,180	23,075	515,914	529,363
Fund Balances C/Fwd	410,698	100,759	24,788	536,245	515,914

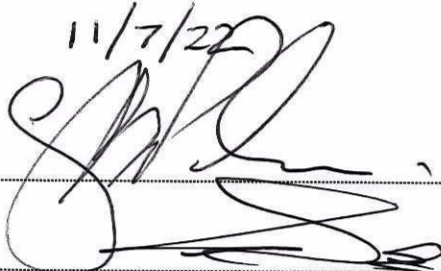
Balance Sheet as at 6th February 2022

	Notes	Unrestricted £	2022 Restricted £	Endowment £	Total 2022 £	Total 2021 £
Fixed Assets						
Tangible Assets	2	281,875			281,875	281,833
Investments	3	102,413	100,129	24,788	227,330	206,289
		<u>384,288</u>	<u>100,129</u>	<u>24,788</u>	509,205	488,122
Current Assets						
Debtors	4	1,698			1,698	1,668
Cash at Bank & In Hand	5	28,812	630		29,442	29,720
		<u>30,510</u>	<u>630</u>	-	31,140	31,388
Creditors -Amounts falling due within one year	6	<u>(4,100)</u>	-	-	(4,100)	(3,596)
Net Current Assets		<u>26,410</u>	<u>630</u>	-	27,040	27,792
Total Assets less Current Liabilities		<u>410,698</u>	<u>100,759</u>	<u>24,788</u>	536,245	515,914
Funds of the Charity						
Fund balances B/fwd		401,659	91,180	23,075	515,914	529,363
Net movement in the year		9,039	9,579	1,713	20,331	(13,449)
Fund balances C/fwd		<u>410,698</u>	<u>100,759</u>	<u>24,788</u>	536,245	515,914

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

Approved by the Trustees on

11/7/22



..... Trustee

..... Trustee

Notes to the Financial Statements for the year ended 6th February 2022

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 2022**2. Tangible Fixed Assets**

	Land & Buildings	Plant & Machinery	Total
	£	£	£
<u>Cost</u>			
As at 7th February 2021	280,103	5,090	285,193
Additions	-	947	947
Disposals	-	-	-
As at 6th February 2022	<u>280,103</u>	<u>6,037</u>	<u>286,140</u>
<u>Depreciation</u>			
As at 7th February 2021	-	3,360	3,360
Charge for the year	-	905	905
As at 6th February 2022	<u>-</u>	<u>4,265</u>	<u>4,265</u>
Net Book Value at 6th February 2022	<u>280,103</u>	<u>1,772</u>	<u>281,875</u>
Net Book Value at 6th February 2021	<u>280,103</u>	<u>1,730</u>	<u>281,833</u>

The Land & Buildings are valued for insurance purposes at £3,815,599

3. Fixed Asset Investments

	2022	2021
	£	£
<u>Unit Trusts listed on the UK stock exchange</u>		
Market Value at 7th February 2021	206,289	223,757
Additions at cost	-	-
Disposals	-	-
Revaluation	21,041	(17,468)
Market Value at 6th February 2022	<u>227,330</u>	<u>206,289</u>

4. Debtors

	2022	2021
	£	£
Residents Payments Receivable	-	-
Prepayments and Accrued Income	1,698	1,668
	<u>1,698</u>	<u>1,668</u>

Notes to the Financial Statements for the year ended 6th February 2022**5. Cash at Bank and in Hand**

	2022	2021
	£	£
Current Account	29,384	29,700
Cash in hand	58	20
	<u>29,442</u>	<u>29,720</u>

6. Creditors

	2022	2021
	£	£
Maintenance	548	-
Accountancy Fees	1,800	1,770
Heat & Light	1,673	1,750
PAYE	46	49
Payroll Processing	27	27
Bank Charges	6	-
	<u>4,100</u>	<u>3,596</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	37	-	37
Expenditure	471	-	471
Net Movement before Transfers	<u>(434)</u>	<u>-</u>	<u>(434)</u>
Gains on investments	-	10,013	10,013
Transfer to General Fund	-	-	-
Fund Balances Brought Forward	1,064	90,116	91,180
Fund Balances Carried Forward	<u>630</u>	<u>100,129</u>	<u>100,759</u>

Notes to the Financial Statements for the year ended 6th February 2022**9. Detailed Income & Expenditure Account**

	Notes	2022		2021	
		£	£	£	£
<u>INCOME</u>					
Residents Payments			79,996		77,486
Guest Room			190		50
Investment Income			4,833		4,558
Fundraising -	Garden Party Grant		300		-
	Social Fund		37		59
			<u>85,356</u>		<u>82,153</u>
<u>EXPENDITURE</u>					
Property Expenses :					
Electricity		1,671		1,676	
Gas		13,245		13,406	
Insurance		2,756		2,662	
Repairs & Maintenance :					
Routine Repairs		8,593		9,999	
Lifeline		1,714		1,714	
Telephone		<u>650</u>		<u>647</u>	
			(28,629)		(30,104)
Staff Costs					
Gross Salaries		19,357		18,441	
Employers National Insurance		-		-	
Pension		182		168	
Council Tax		1,999		1,927	
Water Rates		<u>363</u>		<u>366</u>	
			(21,901)		(20,902)
Other Expenses					
Accountancy & Independent Examination Fees		1,800		1,860	
Christmas Gifts & Outings		1,137		872	
Social Fund		471		49	
Sundry Expenses		1,184		818	
Postage & Stationery		324		401	
Professional Fees		1,044		324	
Trustees Insurance		291		291	
Subscriptions		340		326	
Bank Charges		17		-	
Depreciation		<u>905</u>		<u>764</u>	
			(7,513)		(5,705)
Excess of Income over Expenditure before Exceptional Expenditure			<u>27,313</u>		<u>25,442</u>
Exceptional Maintenance	10		(28,023)		(21,423)
Net Surplus / (Deficit)			<u>(710)</u>		<u>4,019</u>
Reserves B/F			515,914		529,363
Revaluation of Investments			21,041		(17,468)
Reserves C/F			<u>536,245</u>		<u>515,914</u>

GOODLY DALE COTTAGE HOMES

5e.

Notes to the Financial Statements for the year ended 6th February 2022

10. Exceptional Maintenance

Communal area pipe replacement	2,724
Boiler replacement	5,216
Tree removal	1,740
Sunny Holme window replacement	839
Re roof 11 & 12	17,504
	<hr/>
	28,023
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