

**GOODLY DALE COTTAGE HOMES**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**6th FEBRUARY 2023**

# **GOODLY DALE COTTAGE HOMES**

## **Financial Statements for the Year Ended 6th February 2023**

### **Contents**

- 1a. & b. Trustees Report
- 2. Independent Examiners Report
- 3. Statement of Financial Activities
- 4. Balance Sheet
- 5a. to e. Notes to the Financial Statements

**Trustees Annual Report for the Year Ended 6th February 2023**

**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**

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

**Trustees Annual Report for the Year Ended 6th February 2023**

**Trustees**

**Trustees who served during the year :**

Mr W. Smith  
Mrs E. Lidiard  
Miss G Nicholson - resigned 11/7/22  
Mr R Pow  
Mr J B Parker  
Mr W Clark

**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 £242 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**

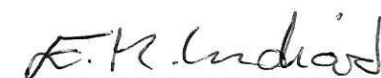
The trustees have reviewed the major risks to which the trust has been and is exposed and established systems to mitigate those risks.

**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



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 2023 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

12/6/23

**Statement of Financial Activities for the year ended 6th February 2023**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>Total 2023 £</b>	Total 2022 £
<b>Incoming Resources</b>					
Income from Residents	83,736	-	-	<b>83,736</b>	79,996
Guest Room	650			<b>650</b>	190
Fundraising	-	205	-	<b>205</b>	337
Investment Income	5,428	-	-	<b>5,428</b>	4,833
<b>Total Incoming Resources</b>	<b>89,814</b>	<b>205</b>	<b>-</b>	<b>90,019</b>	<b>85,356</b>
<b>Resources Expended</b>					
Direct Charitable Expenditure	87,942		-	<b>87,942</b>	56,652
Management & Administration	25,870	98	-	<b>25,968</b>	29,414
<b>Total Resources Expended</b>	<b>113,812</b>	<b>98</b>	<b>-</b>	<b>113,910</b>	<b>86,066</b>
<b>Net Incoming/(Outgoing) Resources before Transfers</b>	<b>(23,998)</b>	<b>107</b>	<b>-</b>	<b>(23,891)</b>	<b>(710)</b>
Transfers Between Funds	22,896	(22,896)	-	-	-
<b>Net Incoming/(Outgoing) Resources for the Year</b>	<b>(1,102)</b>	<b>(22,789)</b>	<b>-</b>	<b>(23,891)</b>	<b>(710)</b>
<b>Other Recognised Gains &amp; Losses</b>					
Unrealised Gains/(Losses) on Investments	(949)	3,434	(717)	<b>1,768</b>	21,041
<b>Net Movement in Funds</b>	<b>(2,051)</b>	<b>(19,355)</b>	<b>(717)</b>	<b>(22,123)</b>	<b>20,331</b>
<b>Fund Balances B/Fwd</b>	<b>410,698</b>	<b>100,759</b>	<b>24,788</b>	<b>536,245</b>	<b>515,914</b>
<b>Fund Balances C/Fwd</b>	<b>408,647</b>	<b>81,404</b>	<b>24,071</b>	<b>514,122</b>	<b>536,245</b>

**GOODLY DALE COTTAGE HOMES**

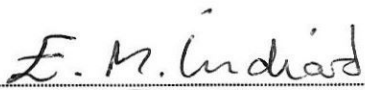
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**Balance Sheet as at 6th February 2023**

	Notes	Unrestricted £	2023 Restricted £	Endowment £	Total 2023 £	Total 2022 £
<b>Fixed Assets</b>						
Tangible Assets	2	282,344			<b>282,344</b>	281,875
Investments	3	101,464	80,667	24,071	<b>206,202</b>	227,330
		<u>383,808</u>	<u>80,667</u>	<u>24,071</u>	<b>488,546</b>	509,205
<b>Current Assets</b>						
Debtors	4	3,963			<b>3,963</b>	1,698
Cash at Bank & In Hand	5	24,613	737		<b>25,350</b>	29,442
		<u>28,576</u>	<u>737</u>	-	<b>29,313</b>	31,140
<b>Creditors -Amounts falling due within one year</b>	6	<u>(3,737)</u>	-	-	<b>(3,737)</b>	(4,100)
<b>Net Current Assets</b>		<u>24,839</u>	<u>737</u>	-	<b>25,576</b>	27,040
<b>Total Assets less Current Liabilities</b>		<u>408,647</u>	<u>81,404</u>	<u>24,071</u>	<b>514,122</b>	536,245
<b>Funds of the Charity</b>						
Fund balances B/fwd		410,698	100,759	24,788	<b>536,245</b>	515,914
Net movement in the year		(2,051)	(19,355)	(717)	<b>(22,123)</b>	20,331
Fund balances C/fwd		<u>408,647</u>	<u>81,404</u>	<u>24,071</u>	<b>514,122</b>	536,245

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

Approved by the Trustees on 12th June 2023

  
 ..... Trustee

  
 ..... Trustee

**Notes to the Financial Statements for the year ended 6th February 2023**

**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 2023****2. Tangible Fixed Assets**

	Land & Buildings	Plant & Machinery	Total
	£	£	£
<u>Cost</u>			
As at 7th February 2022	280,103	6,037	286,140
Additions	-	864	864
Disposals	-	-	-
As at 6th February 2023	<u>280,103</u>	<u>6,901</u>	<u>287,004</u>
<u>Depreciation</u>			
As at 7th February 2022	-	4,265	4,265
Charge for the year	-	395	395
As at 6th February 2023	<u>-</u>	<u>4,660</u>	<u>4,660</u>
Net Book Value at 6th February 2023	<u>280,103</u>	<u>2,241</u>	<u>282,344</u>
Net Book Value at 6th February 2022	<u>280,103</u>	<u>1,772</u>	<u>281,875</u>

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

**3. Fixed Asset Investments**

	2023	2022
	£	£
<u>Unit Trusts listed on the UK stock exchange</u>		
Market Value at 7th February 2022	227,330	206,289
Additions at cost	-	-
Disposals	(22,896)	-
Revaluation	1,768	21,041
Market Value at 6th February 2023	<u>206,202</u>	<u>227,330</u>

**4. Debtors**

	2023	2022
	£	£
SMP refundable	2,234	-
Prepayments and Accrued Income	1,729	1,698
	<u>3,963</u>	<u>1,698</u>

**Notes to the Financial Statements for the year ended 6th February 2023****5. Cash at Bank and in Hand**

	<b>2023</b>	<b>2022</b>
	£	£
Current Account	25,265	29,384
Cash in hand	85	58
	<u>25,350</u>	<u>29,442</u>

**6. Creditors**

	<b>2023</b>	<b>2022</b>
	£	£
Maintenance	-	548
Accountancy Fees	1,920	1,800
Heat & Light	1,787	1,673
PAYE	-	46
Payroll Processing	30	27
Bank Charges	-	6
	<u>3,737</u>	<u>4,100</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	<b>Total</b>
Income from Fundraising	205	-	205
Expenditure	98	-	98
Net Movement before Transfers	<u>107</u>	<u>-</u>	<u>107</u>
Gains on investments	-	3,434	3,434
Transfer to General Fund	-	(22,896)	(22,896)
Fund Balances Brought Forward	630	100,129	100,759
Fund Balances Carried Forward	<u>737</u>	<u>80,667</u>	<u>81,404</u>

**Notes to the Financial Statements for the year ended 6th February 2023****9. Detailed Income & Expenditure Account**

	Notes	2023		2022	
		£	£	£	£
<b>INCOME</b>					
Residents Payments			83,736		79,996
Guest Room			650		190
Investment Income			5,428		4,833
Fundraising -	Garden Party Grant		-		300
	Social Fund		205		37
			<u>90,019</u>		<u>85,356</u>
<b>EXPENDITURE</b>					
<b>Property Expenses :</b>					
Electricity		3,089		1,671	
Gas		12,277		13,245	
Insurance		2,932		2,756	
<b>Repairs &amp; Maintenance :</b>					
Routine Repairs		8,940		8,593	
Lifeline		1,714		1,714	
<b>Telephone</b>		<u>686</u>		<u>650</u>	
			(29,638)		(28,629)
<b>Staff Costs</b>					
Gross Salaries		18,100		19,357	
Employers National Insurance		-		-	
Pension		217		182	
Council Tax		2,044		1,999	
Water Rates		<u>361</u>		<u>363</u>	
			(20,722)		(21,901)
<b>Other Expenses</b>					
Accountancy & Independent Examination Fees		1,920		1,800	
Christmas Gifts & Outings		1,070		1,137	
Social Fund		98		471	
Sundry Expenses		507		1,184	
Postage & Stationery		210		324	
Professional Fees		354		1,044	
Trustees Insurance		291		291	
Subscriptions		344		340	
Bank Charges		57		17	
Depreciation		<u>395</u>		<u>905</u>	
			(5,246)		(7,513)
<b>Excess of Income over Expenditure before Exceptional Expenditure</b>			<u>34,413</u>		<u>27,313</u>
<b>Exceptional Maintenance</b>	10		(58,304)		(28,023)
<b>Net Surplus / (Deficit)</b>			<u>(23,891)</u>		<u>(710)</u>
Reserves B/F			536,245		515,914
Revaluation of Investments			1,768		21,041
<b>Reserves C/F</b>			<u>514,122</u>		<u>536,245</u>

**Notes to the Financial Statements for the year ended 6th February 2023**

**10. Exceptional Maintenance**

Refurbish No 6 GD	1,365
Refurbish No 1 DE	4,379
New heating 1 DE	4,200
Re roof No 14 & communal area	26,400
Re roof 15 & 16	21,960
	<u>58,304</u>

The re roofing of 15 & 16 was due to be carried out in the following year, but was brought forward to avoid an increase in the cost of materials.