

GOODLY DALE COTTAGE HOMES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

6th FEBRUARY 2024

**GOODLY DALE COTTAGE HOMES**

**Financial Statements for the Year Ended 6th February 2024**

**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

## GOODLY DALE COTTAGE HOMES

1a.

### Trustees Annual Report for the Year Ended 6th February 2024

#### 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 Scheme Manager'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>Clerk to the Trustees &amp; Scheme Manager:</b>	Mrs R Lidiard-Burr 14 Goodly Dale Windermere LA23 2JB
<b>Independent Examiner</b>	Mrs J V Beckett Taylor, Robertson & Willett Ltd, 95 King Street Lancaster LA1 1RH

Trustees Annual Report for the Year Ended 6th February 2024

Trustees

Trustees who served during the year :

Mr W. Smith  
Mrs E. Lidiard  
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 £421 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

24th September 2024  
..... 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 2024 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.

*JV Beckett*

Jennifer Victoria Beckett FCCA  
Taylor Robertson & Willett Ltd  
95 King Street  
Lancaster  
LA1 1RH

Date 24. 9. 24

Statement of Financial Activities for the year ended 6th February 2024


	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<b>Incoming Resources</b>					
Income from Residents	89,633	-	-	<b>89,633</b>	83,736
Guest Room	440	-	-	<b>440</b>	650
Fundraising	-	89	-	<b>89</b>	205
Investment Income	5,575	-	-	<b>5,575</b>	5,428
Interest received	127	-	-	<b>127</b>	-
Total Incoming Resources	<u>95,775</u>	<u>89</u>	<u>-</u>	<u>95,864</u>	<u>90,019</u>
<b>Resources Expended</b>					
Direct Charitable Expenditure	55,914	-	-	<b>55,914</b>	87,942
Management & Administration	29,273	326	-	<b>29,599</b>	25,968
Total Resources Expended	<u>85,187</u>	<u>326</u>	<u>-</u>	<u>85,513</u>	<u>113,910</u>
<b>Net Incoming/(Outgoing) Resources before Transfers</b>					
	<u>10,588</u>	<u>(237)</u>	<u>-</u>	<u>10,351</u>	<u>(23,891)</u>
Transfers Between Funds			-	-	-
<b>Net Incoming/(Outgoing) Resources for the Year</b>					
	<u>10,588</u>	<u>(237)</u>	<u>-</u>	<u>10,351</u>	<u>(23,891)</u>
<b>Other Recognised Gains &amp; Losses</b>					
Unrealised Gains/(Losses) on Investments	(6,211)	(927)	(1,495)	<b>(8,633)</b>	1,768
<b>Net Movement in Funds</b>					
	<u>4,377</u>	<u>(1,164)</u>	<u>(1,495)</u>	<u>1,718</u>	<u>(22,123)</u>
Fund Balances B/Fwd	408,647	81,404	24,071	<b>514,122</b>	536,245
Fund Balances C/Fwd	<u>413,024</u>	<u>80,240</u>	<u>22,576</u>	<u>515,840</u>	<u>514,122</u>


Balance Sheet as at 6th February 2024

	Notes	Unrestricted £	2024 Restricted £	Endowment £	Total 2024 £	Total 2023 £
<b>Fixed Assets</b>						
Tangible Assets	2	282,008			282,008	282,344
Investments	3	95,253	79,740	22,576	197,569	206,202
		377,261	79,740	22,576	479,577	488,546
<b>Current Assets</b>						
Debtors	4	2,693			2,693	3,963
Cash at Bank & In Hand	5	37,361			37,361	25,350
		40,054	-	-	40,054	29,313
<b>Creditors</b> -Amounts falling due within one year	6	(3,791)	-	-	(3,791)	(3,737)
<b>Net Current Assets</b>		36,263	-	-	36,263	25,576
<b>Total Assets less Current Liabilities</b>		413,524	79,740	22,576	515,840	514,122
<b>Funds of the Charity</b>						
Fund balances B/fwd		408,647	81,404	24,071	514,122	536,245
Net movement in the year		4,377	(1,164)	(1,495)	1,718	(22,123)
Fund balances C/fwd		413,024	80,240	22,576	515,840	514,122
					0	

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 2024**

**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 20242. Tangible Fixed Assets

	Land & Buildings	Plant & Machinery	Total
	£	£	£
<u>Cost</u>			
As at 7th February 2023	280,103	6,901	287,004
Additions	-	-	-
Disposals	-	-	-
As at 6th February 2024	<u>280,103</u>	<u>6,901</u>	<u>287,004</u>
<u>Depreciation</u>			
As at 7th February 2023	-	4,660	4,660
Charge for the year	-	336	336
As at 6th February 2024	<u>-</u>	<u>4,996</u>	<u>4,996</u>
Net Book Value at 6th February 2024	<u>280,103</u>	<u>1,905</u>	<u>282,008</u>
Net Book Value at 6th February 2023	<u>280,103</u>	<u>2,241</u>	<u>282,344</u>

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

3. Fixed Asset Investments

	2024	2023
	£	£
<u>Unit Trusts listed on the UK stock exchange</u>		
Market Value at 7th February 2023	206,202	227,330
Additions at cost	-	-
Disposals	-	(22,896)
Revaluation	(8,633)	1,768
Market Value at 6th February 2024	<u>197,569</u>	<u>206,202</u>

4. Debtors

	2024	2023
	£	£
SMP refundable	-	2,234
Prepayments and Accrued Income	2,693	1,729
	<u>2,693</u>	<u>3,963</u>

Notes to the Financial Statements for the year ended 6th February 20245. Cash at Bank and in Hand

	2024	2023
	£	£
Current Account	15,651	25,265
Savings Account	21,627	-
Cash in hand	83	85
	37,361	25,350

6. Creditors

	2024	2023
	£	£
Accountancy Fees	1,980	1,920
Heat & Light	1,679	1,787
PAYE	97	-
Payroll Processing	30	30
Bank Charges	5	-
	3,791	3,737

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	89	-	89
Expenditure	326	-	326
Net Movement before Transfers	(237)	-	(237)
Losses on investments	-	(927)	(927)
Transfer to General Fund	-	-	-
Fund Balances Brought Forward	737	80,667	81,404
Fund Balances Carried Forward	500	79,740	80,240

Notes to the Financial Statements for the year ended 6th February 20249. Detailed Income & Expenditure Account

	Notes	2024		2023	
		£	£	£	£
<b>INCOME</b>					
Residents Payments			89,633		83,736
Guest Room			440		650
Investment Income			5,575		5,428
Interest Received			127		-
Fundraising - Social Fund			89		205
			<u>95,864</u>		<u>90,019</u>
<b>EXPENDITURE</b>					
<b>Property Expenses :</b>					
Electricity		2,816		3,089	
Gas		11,891		12,277	
Insurance		3,348		2,932	
<b>Repairs &amp; Maintenance :</b>					
Routine Repairs		12,721		8,940	
Lifeline		1,762		1,714	
Telephone		<u>751</u>		<u>686</u>	
			(33,288)		(29,638)
<b>Staff Costs</b>					
Gross Salaries		21,017		18,100	
Employers National Insurance		-		-	
Pension		241		217	
Council Tax		2,148		2,044	
Water Rates		<u>386</u>		<u>361</u>	
			(23,791)		(20,722)
<b>Other Expenses</b>					
Accountancy & Independent Examination Fees		1,980		1,920	
Christmas Gifts & Outings		1,343		1,070	
Social Fund		326		98	
Sundry Expenses		412		507	
Postage & Stationery		410		210	
Professional Fees		360		354	
Trustees Insurance		291		291	
Subscriptions		278		344	
Bank Charges		71		57	
Depreciation		<u>336</u>		<u>395</u>	
			(5,808)		(5,246)
<b>Excess of Income over Expenditure before Exceptional Expenditure</b>			<u>32,977</u>		<u>34,413</u>
<b>Exceptional Maintenance</b>	10		(22,626)		(58,304)
<b>Net Surplus / (Deficit)</b>			<u>10,351</u>		<u>(23,891)</u>
Reserves B/F			514,122		536,245
Revaluation of Investments			(8,633)		1,768
<b>Reserves C/F</b>			<u>515,840</u>		<u>514,122</u>

**GOODLY DALE COTTAGE HOMES**

5e.

**Notes to the Financial Statements for the year ended 6th February 2024**

10. **Exceptional Maintenance**

Painting & electric update at No 3	1,715
New boiler at No 3	3,931
Painting & electrical maintenance at No 4	2,600
New boiler at No 4	4,726
Windows at Dale End	9,654
	<hr/>
	22,626
	<hr/>