

Buckholme Towers Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2023

CLEARSKY ACCOUNTING & PAYROLL

Chartered accountants

Optionis House

840 Ibis Court

Centre Park

Warrington

Cheshire

WA1 1RL

Buckholme Towers Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2023

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Buckholme Towers Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2023.

Reference and administrative details

Registered charity name Buckholme Towers Limited

Charity registration number 306225

Company registration number 00779935

Principal office and registered office Apollo House
Whitehills Business Park
Hallam Way
Blackpool
FY4 5FS

The trustees

C Westhead
J Gunton
P Hartles
R Goulden
S Paterson
S Ross

Accountants

ClearSky Accounting & Payroll
Chartered accountants
Optionis House
840 Ibis Court
Centre Park
Warrington
Cheshire
WA1 1RL

Structure, governance and management

To carry out charitable activities as defined in our Articles of Association.

The trustees have regular, minuted meetings to review the governance and management of the charity.

Objectives and activities

To carry out charitable activities as defined in our Articles of Association.

The building owned by Buckholme Towers Limited is leased to Mr and Mrs Howard who run The Old School Nursery from the premises.

Buckholme Towers Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2023

Strategic report

We continue to support the Old School House nursery by providing help to pay for various necessary equipment and alterations to the building. We are also actively investigating how else we might apply our funds in line with our objectives.

Achievements and performance

The company continued to work positively with the Old School Nursery to ensure our charitable objectives were met.

Financial review

Total income amounted to £33,925 (2022:£36,424), expenditure £988 (2022:£1,527). Total funds at 31st August 2023 were £137,305 (2022:£104,368).

The trustees' annual report and the strategic report were approved on and signed on behalf of the board of trustees by:

J Gunton
Trustee

Buckholme Towers Limited

Company Limited by Guarantee

Chartered Accountant's Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Buckholme Towers Limited

Year ended 31 August 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Buckholme Towers Limited for the year ended 31 August 2023, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance.

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation.

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Buckholme Towers Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2023

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	33,913	33,913	36,416
Investment income	6	12	12	8
Total income		<u>33,925</u>	<u>33,925</u>	<u>36,424</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	339	339	231
Costs of other trading activities	8	649	649	1,296
Total expenditure		<u>988</u>	<u>988</u>	<u>1,527</u>
Net income and net movement in funds		<u>32,937</u>	<u>32,937</u>	<u>34,897</u>
Reconciliation of funds				
Total funds brought forward		104,368	104,368	69,471
Total funds carried forward		<u>137,305</u>	<u>137,305</u>	<u>104,368</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 10 form part of these financial statements.

Buckholme Towers Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	10	5,750	5,750
Current assets			
Cash at bank and in hand		134,147	100,562
Creditors: amounts falling due within one year	11	2,592	1,944
Net current assets		<u>131,555</u>	<u>98,618</u>
Total assets less current liabilities		<u>137,305</u>	<u>104,368</u>
Net assets		<u>137,305</u>	<u>104,368</u>
Funds of the charity			
Unrestricted funds		<u>137,305</u>	<u>104,368</u>
Total charity funds	12	<u>137,305</u>	<u>104,368</u>

For the year ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 17 January 2024, and are signed on behalf of the board by:

J Gunton
Trustee

The notes on pages 6 to 10 form part of these financial statements.

Buckholme Towers Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Apollo House, Whitehills Business Park, Hallam Way, Blackpool, FY4 5FS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

(b) Disclosures in respect of financial instruments have not been presented.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Buckholme Towers Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Buckholme Towers Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	over 25 years
Improvements to property	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Limited by guarantee

The liability of the members of the Company is limited by the terms of the guarantee to £1 per member.

5. Donations and legacies

	Total Funds	Total Funds
	2023	2022
	£	£
Donations		
Rent Received	33,913	36,416

Buckholme Towers Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

6. Investment income

	Total Funds 2023 £	Total Funds 2022 £
Bank interest receivable	12	8

7. Costs of raising donations and legacies

	Total Funds 2023 £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	303	195
Computer costs	36	36
	<u>339</u>	<u>231</u>

8. Costs of other trading activities

	Total Funds 2023 £	Total Funds 2022 £
Costs of other trading activities – Accountancy Fees	649	1,296

9. Trustee remuneration and expenses

Neither the trustees nor any person connected to any of the trustees have received any remuneration during the year or any individual expenses.

10. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost			
At 1 September 2022 and 31 August 2023	<u>55,207</u>	<u>2,875</u>	<u>58,082</u>
Depreciation			
At 1 September 2022 and 31 August 2023	<u>49,612</u>	<u>2,720</u>	<u>52,332</u>
Carrying amount			
At 31 August 2023	<u>5,595</u>	<u>155</u>	<u>5,750</u>
At 31 August 2022	<u>5,595</u>	<u>155</u>	<u>5,750</u>

11. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>2,592</u>	<u>1,944</u>

Buckholme Towers Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

12. Analysis of charitable funds

Unrestricted funds

	At 1 September 2022 £	Income £	Expenditure £	Prior year adjustments £	At 31 August 20 23 £
General funds	<u>104,368</u>	<u>33,925</u>	<u>(988)</u>	<u>-</u>	<u>137,305</u>

	At 1 September 2021 £	Income £	Expenditure £	Prior year adjustments £	At 31 August 20 22 £
General funds	<u>69,471</u>	<u>36,424</u>	<u>(1,527)</u>	<u>-</u>	<u>104,368</u>

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Company Limited by Guarantee

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Year ended 31 August 2023

Strategic report

We continue to support the Old School House nursery by providing help to pay for various necessary equipment and alterations to the building. We are also actively investigating how else we might apply our funds in line with our objectives.

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Total income amounted to £33,925 (2022:£36,424), expenditure £988 (2022:£1,527). Total funds at 31st August 2023 were £137,305 (2022:£104,368).

The trustees' annual report and the strategic report were approved on and signed on behalf of the board of trustees by:

J Gunton
Trustee

Buckholme Towers Limited

Company Limited by Guarantee

Chartered Accountant's Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Buckholme Towers Limited

Year ended 31 August 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Buckholme Towers Limited for the year ended 31 August 2023, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance.

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Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2023

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	33,913	33,913	36,416
Investment income	6	12	12	8
Total income		<u>33,925</u>	<u>33,925</u>	<u>36,424</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	339	339	231
Costs of other trading activities	8	649	649	1,296
Total expenditure		<u>988</u>	<u>988</u>	<u>1,527</u>
Net income and net movement in funds		<u>32,937</u>	<u>32,937</u>	<u>34,897</u>
Reconciliation of funds				
Total funds brought forward		104,368	104,368	69,471
Total funds carried forward		<u>137,305</u>	<u>137,305</u>	<u>104,368</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 10 form part of these financial statements.

Buckholme Towers Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	10	5,750	5,750
Current assets			
Cash at bank and in hand		134,147	100,562
Creditors: amounts falling due within one year	11	2,592	1,944
Net current assets		<u>131,555</u>	<u>98,618</u>
Total assets less current liabilities		<u>137,305</u>	<u>104,368</u>
Net assets		<u>137,305</u>	<u>104,368</u>
Funds of the charity			
Unrestricted funds		<u>137,305</u>	<u>104,368</u>
Total charity funds	12	<u>137,305</u>	<u>104,368</u>

For the year ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
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These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 17 January 2024, and are signed on behalf of the board by:

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Trustee

The notes on pages 6 to 10 form part of these financial statements.

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Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2023

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Basis of preparation

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The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

(b) Disclosures in respect of financial instruments have not been presented.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Buckholme Towers Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

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Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Buckholme Towers Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	over 25 years
Improvements to property	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Limited by guarantee

The liability of the members of the Company is limited by the terms of the guarantee to £1 per member.

5. Donations and legacies

	Total Funds	Total Funds
	2023	2022
	£	£
Donations		
Rent Received	33,913	36,416

Buckholme Towers Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

6. Investment income

	Total Funds 2023	Total Funds 2022
	£	£
Bank interest receivable	12	8

7. Costs of raising donations and legacies

	Total Funds 2023	Total Funds 2022
	£	£
Costs of raising donations and legacies - Donations	303	195
Computer costs	36	36
	<u>339</u>	<u>231</u>

8. Costs of other trading activities

	Total Funds 2023	Total Funds 2022
	£	£
Costs of other trading activities – Accountancy Fees	649	1,296

9. Trustee remuneration and expenses

Neither the trustees nor any person connected to any of the trustees have received any remuneration during the year or any individual expenses.

10. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost			
At 1 September 2022 and 31 August 2023	<u>55,207</u>	<u>2,875</u>	<u>58,082</u>
Depreciation			
At 1 September 2022 and 31 August 2023	<u>49,612</u>	<u>2,720</u>	<u>52,332</u>
Carrying amount			
At 31 August 2023	<u>5,595</u>	<u>155</u>	<u>5,750</u>
At 31 August 2022	<u>5,595</u>	<u>155</u>	<u>5,750</u>

11. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>2,592</u>	<u>1,944</u>

Buckholme Towers Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

12. Analysis of charitable funds

Unrestricted funds

	At 1 September 2022 £	Income £	Expenditure £	Prior year adjustments £	At 31 August 20 23 £
General funds	<u>104,368</u>	<u>33,925</u>	<u>(988)</u>	<u>-</u>	<u>137,305</u>

	At 1 September 2021 £	Income £	Expenditure £	Prior year adjustments £	At 31 August 20 22 £
General funds	<u>69,471</u>	<u>36,424</u>	<u>(1,527)</u>	<u>-</u>	<u>104,368</u>



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Buckholme Towers Limited

**On accounts for the year
ended**

31.08.2023
Charity no (if any) 306255

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31 / 08 / 2023**.

**Responsibilities and
basis of report**

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

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

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed: A.Lindsay

Date: 31/01/2024

Name: Alexander Lindsay

**Relevant professional
qualification(s) or body
(if any):**

MAAT

Address: 840 Ibis Court, Centre Park
Warrington
WA1 1RL

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.