

GILEAD FOUNDATIONS CHARITY

England & Wales · Charity number 1002909

Details

Status Registered

Legal form Charitable company

Company number [02608644](#)

Registered 1991-05-15

Register [View on the Charity Commission register](#)

Contact

Address Gilead Foundation
Risdon Farm
Jacobstowe
Okehampton
EX20 3AJ

Phone 01837851240

Email admin@gilead.org.uk

Website www.gilead.org.uk

Activities

Objects: TO PROMOTE THE MENTAL AND PHYSICAL REHABILITATION OF PERSONS SUFFERING FROM DRUG OR ALCOHOL ABUSE OR SIMILAR PROBLEMS BY PROVIDING THERAPY IN CONNECTION THEREWITH BY TEACHING THEM THE CHRISTIAN FAITH PRINCIPLES AND VALUES AND ADVANCING THEIR EDUCATION INCLUDING THE TEACHING OF LIFE SKILLS SO AS TO BETTER ENABLE THEM TO COPE WITH THE BUSINESS OF LIFE

Activities: The principle activities of the charity involve the provision of residential services and support for mental and physical restoration of persons suffering from drug and alcohol abuse or similar problems.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Education/training, Accommodation/housing, Religious Activities
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£16,921	£74,525	-	-
2023-11-30	£105,408	£109,066	-	-
2022-11-30	£221,033	£236,578	-	-
2021-11-30	£246,104	£268,598	-	-
2020-11-30	£224,333	£190,728	-	-

Trustees

Name	Role	Appointed
ALBERT ERIC SLOMAN		2020-03-20
Ceirion Wyn Harries		2021-09-01
Clement Ferris		
Helen Wynne Yeoman		2022-09-23
Lois Esther Samuel		2022-09-23

GILEAD FOUNDATIONS CHARITY

England & Wales - Charity number 1002909

Accounts

Gilead Foundations Charity

Charity No. 1002909

Company No. 02608644

Trustees' Report and Unaudited Accounts

30 November 2023

Gilead Foundations Charity
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**Gilead Foundations Charity
Trustees Annual Report**

Gilead Foundations

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 November 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02608644

Charity No. 1002909

Principal Office

Risdon Farm
Jacobstowe
Okehampton
Devon
EX20 3AJ

Registered Office

Risdon Farm
Jacobstowe
Okehampton
Devon
EX20 3AJ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

C.J. Cole	(Resigned 21 April 2023)
C. Ferris	
C.W. Harries	
A. Piddington	(Resigned 1 June 2023)
L.E. Samuel	
A.E. Sloman	
M. Williams	(Resigned 7 June 2023)
H.W. Yeoman	

Accountants

ClearWay Accounting
6 High Street
Cwmgwrach
Neath
SA11 5SY

OBJECTIVES AND ACTIVITIES

Gilead Foundations Charity Trustees Annual Report

The purpose of the charity as set out in its governing document is "To promote the mental and physical rehabilitation of persons recovering from drug and alcohol abuse or similar problems by providing therapy in connection therewith by teaching them the principles and values of the Christian faith and advancing their education - including the teaching of life skills - so as to better enable them to cope with the business of life".

The main activities undertaken in relation to those purposes involve supported accommodation and living incorporating skills training and work therapy including farm related activity supplied by the Samuel Partnership who own and operate Risdon Farm near Okehampton in Devon. The farm helps to provide an excellent environment for GFC residents to learn basic work ethics and life skills ready for when they re-integrate back into society.

GFC is a residential service which provides support through the extended family structure within which the residents (clients of the programme) live. The residents are under the care and supervision of the management team and support workers. From the 1st April 2020 the Charity changed its emphasis from male to female residents due to the identified lack of such facilities for women. The Charity currently employs seven support workers on either full-time or part-time contracts. It has been the aim to keep Grace Lodge full at all times. The lodge can accommodate up to 10 female residents at any time.

Residents come to GFC on a voluntary basis and are free to leave at any time. A will and determination to change their life is one of the key motivational factors in students entering and continuing on the programme.

The primary aims and objectives set by the charity are:

"Unlocking people from the effects of addiction, fear and pain, releasing them into their true potential, by teaching them to understand why they do things they don't want to do and how to do only what will bring real success and fulfilment, so that relapse is something of the past."

The success of Gilead's approach to helping individuals recovering from life controlling issues is accomplished by people coming and living together within a community structure on an extended family basis. Work experience and skill learning gives the residents a sense of achievement and value. The support workers provide weekly one-to-one support as well as a relapse prevention programme one-on-one basis. Activities such as group devotions and evening family gatherings are set up to impart family values, basic catering, domestic and life skills, as well as social activities. This community environment functions in a grace-based environment, working and training together so that all needs are met.

The Charity provides work therapy in practical areas such as farm, maintenance and building, horticulture, catering and domestics, administration and office work, for which the students receive certificates of competence. In addition to this there are scheduled creative crafts and leisure activities.

The charity continues to receive support from personal donations and gifts in-kind to complement its operational costs to maintain the services being provided. This is promoted through letters to supporters outlining current needs for their donations. The applications team is in a monthly contact with referral agencies and there are some regional centres that regularly provide students.

FINANCIAL REVIEW

Incoming resources this year were £105,408 compared with £221,033 in the previous year. The resources expended were £109,066 compared with £236,578 in the previous year, leading to a deficit of £3,658 as compared to a deficit of £15,545 in the previous year. The Trustees have acknowledged that the charity cannot continue to operate on a deficit.

During 2023, the Trustees recognised that the charity cannot continue to operate as a going concern, and have commenced making plans to close the charity, which they expect will be complete by the end of 2024. The Trustees are of the belief that that charity will have sufficient funds in place to satisfy any creditors before formally closing the charity.

PLANS FOR FUTURE PERIODS

The charity plans to continue in operation during 2023, however, it will cease offering services in 2023 and plan an orderly closure in 2024.

Whilst the closure of the charity may be regrettable to some, the Trustee's are pleased with the incredible amount of good work that has been done over the years at Gilead Foundations Charity and would like to express their thanks to all of the staff, volunteers, and donors who have made this work possible. The charity may be ceasing operations, but the legacy of Gilead Foundations is the positive impact that has been made in the lives of its residents, which will last for years to come.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

C. Ferris
Trustee
24 August 2024

A handwritten signature in black ink, appearing to read 'C. Ferris', written in a cursive style.

**Gilead Foundations Charity
Independent Examiners Report**

Independent Examiner's Report to the trustees of Gilead Foundations Charity

I report to the charity trustees on my examination of the financial statements of Gilead Foundations Charity for the year ended 30 November 2023.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Christopher Pavett FCA
ClearWay Accounting
6 High Street
Cwmgwrach
Neath

SA11 5SY
24 August 2024

Gilead Foundations Charity
Statement of Financial Activities
for the year ended 30 November 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	4	66,284	-	66,284	123,099
Charitable activities	5	38,718	-	38,718	97,853
Other trading activities	6	125	-	125	59
Investments	7	281	-	281	22
Total		105,408	-	105,408	221,033
Expenditure on:					
Charitable activities	8	-	19,186	19,186	106,000
Other	9	89,880	-	89,880	130,578
Total		89,880	19,186	109,066	236,578
Net gains on investments		-	-	-	-
Net expenditure	10	15,528	(19,186)	(3,658)	(15,545)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		15,528	(19,186)	(3,658)	(15,545)
Other gains and losses					
Losses on revaluation of fixed assets		-	-	-	(327,246)
Net movement in funds		15,528	(19,186)	(3,658)	(342,791)
Reconciliation of funds:					
Total funds brought forward		37,974	19,186	57,160	399,951
Total funds carried forward		53,502	-	53,502	57,160

Gilead Foundations Charity
Summary Income and Expenditure Account
for the year ended 30 November 2023

	2023	2022
	£	£
Income	105,127	221,011
Interest and investment income	281	22
Gross income for the year	<u>105,408</u>	<u>221,033</u>
Expenditure	94,364	198,759
Interest payable	9,933	8,736
Depreciation and charges for impairment of fixed assets	4,769	29,083
Total expenditure for the year	<u>109,066</u>	<u>236,578</u>
Net expenditure before tax for the year	(3,658)	(15,545)
Net expenditure for the year	<u><u>(3,658)</u></u>	<u><u>(15,545)</u></u>

Gilead Foundations Charity**Balance Sheet**at **30 November 2023**

Company No.	02608644	Notes	2023	2022
			£	£
Fixed assets				
	Intangible assets	12	150	150
	Tangible assets	13	155,673	160,442
			<u>155,823</u>	<u>160,592</u>
Current assets				
	Debtors	14	2,961	9,669
	Cash at bank and in hand		20,647	26,638
			<u>23,608</u>	<u>36,307</u>
	Creditors: Amount falling due within one year	15	(35,280)	(39,670)
	Net current liabilities		<u>(11,672)</u>	<u>(3,363)</u>
	Total assets less current liabilities		144,151	157,229
	Creditors: Amounts falling due after more than one year	16	(90,649)	(100,069)
	Net assets excluding pension asset or liability		<u>53,502</u>	<u>57,160</u>
	Total net assets		<u><u>53,502</u></u>	<u><u>57,160</u></u>
The funds of the charity				
	Restricted funds	17		
	Restricted income funds		-	19,186
			<u>-</u>	<u>19,186</u>
	Unrestricted funds	17		
	General funds		380,748	365,220
			<u>380,748</u>	<u>365,220</u>
	Reserves	17		
	Revaluation reserve		(327,246)	(327,246)
			<u>(327,246)</u>	<u>(327,246)</u>
	Total funds		<u><u>53,502</u></u>	<u><u>57,160</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 November 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 24 August 2024

And signed on its behalf by:



Gilead Foundations Charity

Balance Sheet

C. Ferris

Trustee

24 August 2024

Gilead Foundations Charity
Statement of Cash flows
for the year ended 30 November 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(3,658)	(342,791)
Adjustments for:		
Depreciation of property, plant and equipment	4,769	29,083
Dividends, interest and rents from investments	(281)	(22)
Decrease in trade and other receivables	6,708	1,982
(Decrease)/Increase in trade and other payables	(3,647)	12,756
Net cash provided by/(used in) operating activities	<u>3,891</u>	<u>(298,992)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	281	22
Net cash from/(used in) investing activities	<u>281</u>	<u>(8,635)</u>
Cash flows from financing activities		
Repayment of borrowings	(13,095)	(11,292)
Net cash used in financing activities	<u>(13,095)</u>	<u>(11,292)</u>
Net decrease in cash and cash equivalents	(8,923)	(318,919)
Cash and cash equivalents at the beginning of the year	26,638	18,141
Cash and cash equivalents at the end of the year	<u>17,715</u>	<u>(300,778)</u>
Components of cash and cash equivalents		
Cash and bank balances	20,647	26,638
	<u>20,647</u>	<u>26,638</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Gilead Foundations Charity

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	64,616	58,483	123,099
Charitable activities	97,853	-	97,853
Other trading activities	59	-	59
Investments	22	-	22
Total	<u>162,550</u>	<u>58,483</u>	<u>221,033</u>
Expenditure on:			
Charitable activities	50,873	55,127	106,000
Other	130,578	-	130,578
Total	<u>181,451</u>	<u>55,127</u>	<u>236,578</u>
Net income	<u>(18,901)</u>	<u>3,356</u>	<u>(15,545)</u>
Net income before other gains/(losses)	(18,901)	3,356	(15,545)
Other gains and losses:			
Gains on revaluation of fixed assets	(327,246)	-	(327,246)
Net movement in funds	<u>(346,147)</u>	<u>3,356</u>	<u>(342,791)</u>
Reconciliation of funds:			
Total funds brought forward	384,121	15,830	399,951
Total funds carried forward	<u>37,974</u>	<u>19,186</u>	<u>57,160</u>

4 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Donations from individuals	41,891	41,891	39,740
Gift aid reclaimed from HMRC	-	-	3,876
Grants from other organisations	24,393	24,393	79,483
	<u>66,284</u>	<u>66,284</u>	<u>123,099</u>

5 Income from charitable activities

	Unrestricted £	Total 2023 £	Total 2022 £
Student support income	38,718	38,718	97,853
	<u>38,718</u>	<u>38,718</u>	<u>97,853</u>

Gilead Foundations Charity
Notes to the Accounts

6 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Sales of goods and services	125	125	59
	<u>125</u>	<u>125</u>	<u>59</u>

7 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
Interest on bank deposits	281	281	22
	<u>281</u>	<u>281</u>	<u>22</u>

8 Expenditure on charitable activities

	Restricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>	19,186	19,186	106,000
<i>Governance costs</i>	<u>19,186</u>	<u>19,186</u>	<u>106,000</u>

9 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Bank loan and overdraft interest payable	9,933	9,933	8,736
Employee costs	44,500	44,500	83,298
Motor and travel costs	1,761	1,761	951
Premises costs	10,582	10,582	-
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	4,769	4,769	29,083
General administrative costs	12,455	12,455	3,194
Legal and professional costs	5,880	5,880	5,316
	<u>89,880</u>	<u>89,880</u>	<u>130,578</u>

10 Net expenditure before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	4,769	29,083

11 Staff costs

	2023	2022
Salaries and wages	43,207	83,298
	<u>43,207</u>	<u>83,298</u>

No employee received emoluments in excess of £60,000.

12 Intangible fixed assets

	Other	Total
	£	£
Cost		
At 1 December 2022	150	150
At 30 November 2023	<u>150</u>	<u>150</u>
Net book values		
At 30 November 2023	<u>150</u>	<u>150</u>
At 30 November 2022	<u>150</u>	<u>150</u>

13 Tangible fixed assets

	Land and buildings	Plant & Machinery	Motor Vehicles	Furniture & Fixtures	Total
	£	£	£	£	£
Cost or revaluation					
At 1 December 2022	606,918	-	15,284	169,471	791,673
At 30 November 2023	<u>606,918</u>	<u>-</u>	<u>15,284</u>	<u>169,471</u>	<u>791,673</u>
Depreciation and impairment					
At 1 December 2022	456,918	-	9,611	164,702	631,231
Depreciation charge for the year	-	-	-	4,769	4,769
At 30 November 2023	<u>456,918</u>	<u>-</u>	<u>9,611</u>	<u>169,471</u>	<u>636,000</u>
Net book values					
At 30 November 2023	<u>150,000</u>	<u>-</u>	<u>5,673</u>	<u>-</u>	<u>155,673</u>
At 30 November 2022	<u>150,000</u>	<u>-</u>	<u>5,673</u>	<u>4,769</u>	<u>160,442</u>

14 Debtors

	2023	2022
	£	£
Trade debtors	2,800	7,400
Other debtors	161	2,269
	<u>2,961</u>	<u>9,669</u>

Gilead Foundations Charity

Notes to the Accounts

15 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Other loans	9,420	13,095
Trade creditors	13,686	19,232
Other creditors	5,719	3,820
Accruals	5,178	2,246
Deferred income	1,277	1,277
	<u>35,280</u>	<u>39,670</u>

16 Creditors:

amounts falling due after more than one year

	2023	2022
	£	£
Other loans	90,649	100,069
	<u>90,649</u>	<u>100,069</u>

17 Movement in funds

	At 1 December 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 30 November 2023 £
Restricted funds:				
Restricted income funds:				
Building Funds	8,799	-	(8,799)	-
Horticultural & Leisure	9,401	-	(9,401)	-
Residents & Families	986	-	(986)	-
<i>Total</i>	<u>19,186</u>	<u>-</u>	<u>(19,186)</u>	<u>-</u>
Unrestricted funds:				
General funds	365,220	105,408	(89,880)	380,748
Revaluation Reserves:				
Revaluation fund	(327,246)	-		(327,246)
<i>Total revaluation reserves</i>	<u>(327,246)</u>	<u>-</u>		<u>(327,246)</u>
Total funds	<u>57,160</u>	<u>105,408</u>	<u>(109,066)</u>	<u>53,502</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

Restricted funds:

Building Funds

Horticultural & Leisure

Residents & Families

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	155,673	150	155,823
Net current assets	(11,672)	-	(11,672)
Creditors due in more than one year and provisions	(90,649)	-	(90,649)
	<u>53,352</u>	<u>150</u>	<u>53,502</u>

19 Reconciliation of net debt

	At 1 December 2022 £	Cash flows £	At 30 November 2023 £
Cash and cash equivalents	26,638	(5,991)	20,647
	<u>26,638</u>	<u>(5,991)</u>	<u>20,647</u>
Borrowings	(113,164)	13,095	(100,069)
	<u>(113,164)</u>	<u>13,095</u>	<u>(100,069)</u>
Net debt	<u>(86,526)</u>	<u>7,104</u>	<u>(79,422)</u>

20 Post balance sheet events

In 2023 the Trustee's reviewed the operations of the charity and the continued need for the services provided by Gilead Foundations Charity. Following this review, The Trustees have come to the realisation that after many years of providing valuable services to men and women who have been affected adversely by life controlling issues, the charity is no longer required to the same extent as it was previously, and there are other charities offering similar services. Therefore, the Trustees have made the decision of closing operations in 2023. Financial reports will need to be made until the time of the charity's cessation. In the light of this decision, the Trustee's (at the time of filing these accounts) are in correspondence with the Charity Commission in order to ensure that assets are disposed of correctly and that all actions are taken with the charities objects in mind.

21 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Gilead Foundations Charity
Detailed Statement of Financial Activities
for the year ended 30 November 2023

	Unrestricte d funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies				
Donations from individuals	41,891	-	41,891	39,740
Gift aid reclaimed from HMRC	-	-	-	3,876
Grants from other organisations	24,393	-	24,393	79,483
	<u>66,284</u>	<u>-</u>	<u>66,284</u>	<u>123,099</u>
Charitable activities				
Student support income	38,718	-	38,718	97,853
	<u>38,718</u>	<u>-</u>	<u>38,718</u>	<u>97,853</u>
Other trading activities				
Sales of goods and services	125	-	125	59
	<u>125</u>	<u>-</u>	<u>125</u>	<u>59</u>
Investments				
Interest on bank deposits	281	-	281	22
	<u>281</u>	<u>-</u>	<u>281</u>	<u>22</u>
Total income and endowments	105,408	-	105,408	221,033
Expenditure on:				
Charitable activities				
	-	19,186	19,186	106,000
	<u>-</u>	<u>19,186</u>	<u>19,186</u>	<u>106,000</u>
Total of expenditure on charitable activities	-	19,186	19,186	106,000
Other expenditure				
Bank loan and overdraft interest payable	9,933	-	9,933	8,736
	<u>9,933</u>	<u>-</u>	<u>9,933</u>	<u>8,736</u>
Employee costs				
Salaries/wages	43,207	-	43,207	83,298
Staff training	1,293	-	1,293	-
	<u>44,500</u>	<u>-</u>	<u>44,500</u>	<u>83,298</u>
Motor and travel costs				
Vehicles - General costs	99	-	99	-
Vehicles - Repairs and maintenance	422	-	422	-
Travel and subsistence	1,240	-	1,240	951
	<u>1,761</u>	<u>-</u>	<u>1,761</u>	<u>951</u>
Premises costs				
Rates	7,296	-	7,296	-
Light, heat and power	2,904	-	2,904	-

Gilead Foundations Charity
Detailed Statement of Financial Activities

Premises repairs and maintenance	382	-	382	-
	<u>10,582</u>	<u>-</u>	<u>10,582</u>	<u>-</u>
General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	-	-	-	11,618
Depreciation of Plant & Machinery	4,769	-	4,769	5,630
Depreciation of Motor Vehicles	-	-	-	3,821
Depreciation of Furniture & Fixtures	-	-	-	8,014
Bank charges	337	-	337	405
Equipment expensed	4,473	-	4,473	-
Equipment leasing and hire charges	90	-	90	-
General insurances	3,223	-	3,223	-
Postage and couriers	76	-	76	-
Software, IT support and related costs	1,066	-	1,066	-
Stationery and printing	316	-	316	-
Subscriptions	423	-	423	-
Sundry expenses	750	-	750	2,789
Telephone, fax and broadband	1,701	-	1,701	-
	<u>17,224</u>	<u>-</u>	<u>17,224</u>	<u>32,277</u>
Legal and professional costs				
Audit/Independent examination fees	4,800	-	4,800	2,076
Accountancy and bookkeeping	1,080	-	1,080	3,240
	<u>5,880</u>	<u>-</u>	<u>5,880</u>	<u>5,316</u>
Total of expenditure of other costs	<u>89,880</u>	<u>-</u>	<u>89,880</u>	<u>130,578</u>
Total expenditure	<u>89,880</u>	<u>19,186</u>	<u>109,066</u>	<u>236,578</u>
Net gains on investments	-	-	-	-
Net expenditure	<u>15,528</u>	<u>(19,186)</u>	<u>(3,658)</u>	<u>(15,545)</u>
Net expenditure before other gains/(losses)	<u>15,528</u>	<u>(19,186)</u>	<u>(3,658)</u>	<u>(15,545)</u>
Other recognised gains and losses				
Losses on revaluation of fixed assets	-	-	-	(327,246)
Other Gains	-	-	-	-
Net movement in funds	<u>15,528</u>	<u>(19,186)</u>	<u>(3,658)</u>	<u>(342,791)</u>

Gilead Foundations Charity
Detailed Statement of Financial Activities

Reconciliation of funds:

Total funds brought forward	37,974	19,186	57,160	399,951
Total funds carried forward	<u>53,502</u>	<u>-</u>	<u>53,502</u>	<u>57,160</u>

GILEAD FOUNDATIONS CHARITY

England & Wales - Charity number 1002909

Accounts

Gilead Foundations Charity

Charity No. 1002909

Company No. 02608644

Trustees' Report and Unaudited Accounts

30 November 2022

Gilead Foundations Charity
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Gilead Foundations Charity
Trustees Annual Report

Gilead Foundations

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 November 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02608644

Charity No. 1002909

Principal Office

Risdon Farm

Jacobstowe

Okehampton

Devon

EX20 3AJ

Registered Office

Risdon Farm

Jacobstowe

Okehampton

Devon

EX20 3AJ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

C.J. Cole

C. Ferris

C.W. Harries

A. Piddington

L.E. Samuel

A.E. Sloman

M. Williams

H.W. Yeoman

Accountants

ClearWay Accounting

6 High Street

Cwmgwrach

Neath

SA11 5SY

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is "To promote the mental and physical rehabilitation of persons recovering from drug and alcohol abuse or similar problems by providing therapy in connection therewith by teaching them the principles and values of the Christian faith and advancing their education - including the teaching of life skills - so as to better enable them to cope with the business of life".

The main activities undertaken in relation to those purposes involve supported accommodation and living incorporating skills training and work therapy including farm related activity supplied by the Samuel Partnership who own and operate Risdon Farm near Okehampton in Devon. The farm helps to provide an excellent environment for GFC residents to learn basic work ethics and life skills ready for when they re-integrate back into society.

GFC is a residential service which provides support through the extended family structure within which the residents (clients of the programme) live. The residents are under the care and supervision of the management team and support workers. From the 1st April 2020 the Charity changed its emphasis from male to female residents due to the identified lack of such facilities for women. The Charity currently employs seven support workers on either full-time or part-time contracts. It has been the aim to keep Grace Lodge full at all times. The lodge can accommodate up to 10 female residents at any time.

Residents come to GFC on a voluntary basis and are free to leave at any time. A will and determination to change their life is one of the key motivational factors in students entering and continuing on the programme.

The primary aims and objectives set by the charity are:

"Unlocking people from the effects of addiction, fear and pain, releasing them into their true potential, by teaching them to understand why they do things they don't want to do and how to do only what will bring real success and fulfilment, so that relapse is something of the past."

The success of Gilead's approach to helping individuals recovering from life controlling issues is accomplished by people coming and living together within a community structure on an extended family basis. Work experience and skill learning gives the residents a sense of achievement and value. The support workers provide weekly one-to-one support as well as a relapse prevention programme one-on-one basis. Activities such as group devotions and evening family gatherings are set up to impart family values, basic catering, domestic and life skills, as well as social activities. This community environment functions in a grace-based environment, working and training together so that all needs are met.

The Charity provides work therapy in practical areas such as farm, maintenance and building, horticulture, catering and domestics, administration and office work, for which the students receive certificates of competence. In addition to this there are scheduled creative crafts and leisure activities.

The charity continues to receive support from personal donations and gifts in-kind to complement its operational costs to maintain the services being provided. This is promoted through letters to supporters outlining current needs for their donations. The applications team is in a monthly contact with referral agencies and there are some regional centres that regularly provide students.

FINANCIAL REVIEW

Incoming resources this year were £221,033 compared with £246,104 in the previous year. The resources expended were £236,598 compared with £268,598 in the previous year, leading to a deficit of £15,545 as compared to a deficit of £22,494 in the previous year. The Trustees have acknowledged that the charity cannot continue to operate on a deficit.

The charities assets have been significantly reduced in value in this report due to the Trustee's decision to obtain a formal valuation of its assets in 2023, which have been presented in the financial statements to present a true and fair view.

During 2023, the Trustees have recognised that the charity cannot continue to operate as a going concern, and have commenced making plans to close the charity, which they expect will be complete during 2024. The Trustee's are of the belief that that charity will have sufficient funds in place to satisfy any creditors before formally closing the charity.

PLANS FOR FUTURE PERIODS

The charity plans to continue in operation during 2023, however, it will cease offering services in 2023 and plan an orderly closure in 2024.

Whilst the closure of the charity may be regrettable to some, the Trustee's are pleased with the incredible amount of good work that has been done over the years at Gilead Foundations Charity and would like to express their thanks to all of the staff, volunteers, and donors who have made this work possible. The charity may be ceasing operations, but the legacy of Gilead Foundations is the positive impact that has been made in the lives of its residents, which will last for years to come.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board


Clement Ferris (Dec 27, 2023 15:47 EST)

C. Ferris

Trustee

29 December 2022

Independent Examiner's Report to the trustees of Gilead Foundations Charity

I report to the charity trustees on my examination of the financial statements of Gilead Foundations Charity for the year ended 30 November 2022.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Christopher Pavett FCA
ClearWay Accounting
6 High Street
Cwmgwrach
Neath

SA11 5SY
29 December 2022

Gilead Foundations Charity
Statement of Financial Activities
for the year ended 30 November 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	3	64,616	58,483	123,099	56,542
Charitable activities	4	97,853	-	97,853	189,364
Other trading activities	5	59	-	59	193
Investments	6	22	-	22	5
Total		162,550	58,483	221,033	246,104
Expenditure on:					
Charitable activities	7	50,873	55,127	106,000	101,685
Other	8	130,578	-	130,578	166,913
Total		181,451	55,127	236,578	268,598
Net gains on investments		-	-	-	-
Net expenditure	9	(18,901)	3,356	(15,545)	(22,494)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(18,901)	3,356	(15,545)	(22,494)
Other gains and losses					
Losses on revaluation of fixed assets		(327,246)	-	(327,246)	-
Net movement in funds		(346,147)	3,356	(342,791)	(22,494)
Reconciliation of funds:					
Total funds brought forward		384,121	15,830	399,951	422,445
Total funds carried forward		<u>37,974</u>	<u>19,186</u>	<u>57,160</u>	<u>399,951</u>

Gilead Foundations Charity
 Summary Income and Expenditure Account
 for the year ended 30 November 2022

	2022 £	2021 £
Income	221,011	246,099
Interest and investment income	22	5
Gross income for the year	<u>221,033</u>	<u>246,104</u>
Expenditure	198,759	260,888
Interest payable	8,736	7,710
Depreciation and charges for impairment of fixed assets	29,083	-
Total expenditure for the year	<u>236,578</u>	<u>268,598</u>
Net expenditure before tax for the year	(15,545)	(22,494)
Net expenditure for the year	<u><u>(15,545)</u></u>	<u><u>(22,494)</u></u>

Gilead Foundations Charity

Balance Sheet

at 30 November 2022

Company No. 02608644	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	11	150	150
Tangible assets	12	160,442	508,114
		<u>160,592</u>	<u>508,264</u>
Current assets			
Debtors	13	9,669	11,651
Cash at bank and in hand		26,638	27,737
		<u>36,307</u>	<u>39,388</u>
Creditors: Amount falling due within one year	14	(39,670)	(37,207)
Net current (liabilities)/assets		<u>(3,363)</u>	<u>2,181</u>
Total assets less current liabilities		157,229	510,445
Creditors: Amounts falling due after more than one year	15	(100,069)	(110,494)
Net assets excluding pension asset or liability		<u>57,160</u>	<u>399,951</u>
Total net assets		<u><u>57,160</u></u>	<u><u>399,951</u></u>
The funds of the charity			
Restricted funds			
Restricted income funds	16	19,186	15,830
		<u>19,186</u>	<u>15,830</u>
Unrestricted funds			
General funds	16	365,220	384,121
		<u>365,220</u>	<u>384,121</u>
Reserves			
Revaluation reserve	16	(327,246)	-
		<u>(327,246)</u>	<u>-</u>
Total funds		<u><u>57,160</u></u>	<u><u>399,951</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 November 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 29 December 2022

And signed on its behalf by:


Clement Ferris (Dec 27, 2023 15:47 EST)

C. Ferris

Trustee

29 December 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Donations from individuals	39,740	-	39,740	31,365
Gift aid reclaimed from HMRC	3,876	-	3,876	2,660
	-	-	-	2,017
Grants from other organisations	21,000	58,483	79,483	20,500
	<u>64,616</u>	<u>58,483</u>	<u>123,099</u>	<u>56,542</u>

4 Income from charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Student support income	97,853	97,853	189,364
	<u>97,853</u>	<u>97,853</u>	<u>189,364</u>

5 Income from other trading activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Sales of goods and services	59	59	193
	<u>59</u>	<u>59</u>	<u>193</u>

6 Income from investments

	Unrestricted	Total 2022	Total 2021
	£	£	£
Interest on bank deposits	22	22	5
	<u>22</u>	<u>22</u>	<u>5</u>

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Student support income	50,873	55,127	106,000	101,685
<i>Governance costs</i>				
	<u>50,873</u>	<u>55,127</u>	<u>106,000</u>	<u>101,685</u>

8 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Bank loan and overdraft interest payable	8,736	8,736	7,135
Employee costs	83,298	83,298	136,026
Motor and travel costs	951	951	2,024
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	29,083	29,083	19,243
General administrative costs	3,194	3,194	397
Legal and professional costs	5,316	5,316	2,088
	<u>130,578</u>	<u>130,578</u>	<u>166,913</u>

9 Net expenditure before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	29,083	19,243

10 Staff costs

	2022	2021
Salaries and wages	83,298	135,155
Pension costs	-	871
	<u>83,298</u>	<u>136,026</u>

No employee received emoluments in excess of £60,000.

11 Intangible fixed assets

	Other	Total
	£	£
Cost		
At 1 December 2021	150	150
At 30 November 2022	<u>150</u>	<u>150</u>
Net book values		
At 30 November 2022	<u>150</u>	<u>150</u>
At 30 November 2021	<u>150</u>	<u>150</u>

12 Tangible fixed assets

	Land and buildings	Plant & Machinery	Motor Vehicles	Furniture & Fixtures	Total
	£	£	£	£	£
Cost or revaluation					
At 1 December 2021	598,261	-	15,284	169,471	783,016
Additions	8,657	-	-	-	8,657
At 30 November 2022	<u>606,918</u>	<u>-</u>	<u>15,284</u>	<u>169,471</u>	<u>791,673</u>
Depreciation and impairment					
At 1 December 2021	118,054	-	5,790	151,058	274,902
Depreciation charge for the year	11,618	-	3,821	13,644	29,083
Revaluation	327,246	-	-	-	327,246
At 30 November 2022	<u>456,918</u>	<u>-</u>	<u>9,611</u>	<u>164,702</u>	<u>631,231</u>
Net book values					
At 30 November 2022	<u>150,000</u>	<u>-</u>	<u>5,673</u>	<u>4,769</u>	<u>160,442</u>
At 30 November 2021	<u>480,207</u>	<u>-</u>	<u>9,494</u>	<u>18,413</u>	<u>508,114</u>

13 Debtors

	2022	2021
	£	£
Trade debtors	7,400	10,545
Other debtors	2,269	1,106
	<u>9,669</u>	<u>11,651</u>

14 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	-	9,596
Other loans	13,095	13,962
Trade creditors	19,232	7,755
Other creditors	3,820	2,541
Accruals	2,246	2,076
Deferred income	1,277	1,277
	<u>39,670</u>	<u>37,207</u>

15 Creditors:

amounts falling due after more than one year

	2022	2021
	£	£
Other loans	100,069	110,494
	<u>100,069</u>	<u>110,494</u>

16 Movement in funds

	At 1 December 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 30 November 2022 £
Restricted funds:				
Restricted income funds:				
Training Grants	3,796	-	(3,796)	-
Building Funds	1,467	18,070	(10,738)	8,799
Horticultural & Leisure	9,907	17,870	(18,376)	9,401
Residents & Families	660	500	(174)	986
Covid Expenses	-	4,207	(4,207)	-
Employability	-	17,836	(17,836)	-
<i>Total</i>	<u>15,830</u>	<u>58,483</u>	<u>(55,127)</u>	<u>19,186</u>
Unrestricted funds:				
General funds	384,121	162,550	(181,451)	365,220
Revaluation Reserves:				
Revaluation fund	-	(327,246)		(327,246)
<i>Total revaluation reserves</i>	<u>-</u>	<u>(327,246)</u>		<u>(327,246)</u>
Total funds	<u><u>399,951</u></u>	<u><u>(106,213)</u></u>	<u><u>(236,578)</u></u>	<u><u>57,160</u></u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

Restricted funds:

Training Grants To be used for training of residents and staff.
 Building Funds To be used only on building related expenses.
 Horticultural & Leisure To be used in relation to horticultural and other leisure activities for residents.
 Residents & Families To be used for the wellbeing and support of residents and their families.
 Covid Expenses To be used for expenses incurred as a result of COVID-19.
 Employability To be used to help residents with employment related activities.

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	160,442	150	160,592
Net current assets	(3,363)	-	(3,363)
Creditors due in more than one year and provisions	(100,069)	-	(100,069)
	<u>57,010</u>	<u>150</u>	<u>57,160</u>

18 Reconciliation of net debt

	At 1 December 2021 £	Cash flows £	At 30 November 2022 £
Cash and cash equivalents	27,737	(1,099)	26,638
Bank overdrafts	(9,596)	9,596	-
	<u>18,141</u>	<u>8,497</u>	<u>26,638</u>
Borrowings	(124,456)	11,292	(113,164)
	<u>(124,456)</u>	<u>11,292</u>	<u>(113,164)</u>
Net debt	<u>(106,315)</u>	<u>19,789</u>	<u>(86,526)</u>

19 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2022 Land and buildings £	2022 Other £	2021 Land and buildings £	2021 Other £
--	------------------------------------	--------------------	------------------------------------	--------------------

Operating leases with expiry date:

Pension commitments

	2022 £	2021 £
The pension cost charge to the company amounted to:	<u>-</u>	<u>871</u>

20 Post balance sheet events

In 2023 the Trustee's reviewed the operations of the charity and the continued need for the services provided by Gilead Foundations Charity. Following this review, The Trustees have come to the realisation that after many years of providing valuable services to men and women who have been affected adversely by life controlling issues, the charity is no longer required to the same extent as it was previously, and there are other charities offering similar services. Therefore, the Trustees have made the decision of closing operations in 2023. Financial reports will need to be made until the time of the charity's cessation. In the light of this decision, the Trustee's (at the time of filing these accounts) are in correspondence with the Charity Commission in order to ensure that assets are disposed of correctly and that all actions are taken with the charities objects in mind.

21 Related party disclosures
Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Gilead Foundations Charity
Detailed Statement of Financial Activities
for the year ended 30 November 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies				
Donations from individuals	39,740	-	39,740	31,365
Gift aid reclaimed from HMRC	3,876	-	3,876	2,660
	-	-	-	2,017
Grants from other organisations	21,000	58,483	79,483	20,500
	<u>64,616</u>	<u>58,483</u>	<u>123,099</u>	<u>56,542</u>
Charitable activities				
Student support income	97,853	-	97,853	189,364
	<u>97,853</u>	<u>-</u>	<u>97,853</u>	<u>189,364</u>
Other trading activities				
Sales of goods and services	59	-	59	193
	<u>59</u>	<u>-</u>	<u>59</u>	<u>193</u>
Investments				
Interest on bank deposits	22	-	22	5
	<u>22</u>	<u>-</u>	<u>22</u>	<u>5</u>
Total income and endowments	162,550	58,483	221,033	246,104
Expenditure on:				
Charitable activities				
Student support income	50,873	55,127	106,000	101,685
	<u>50,873</u>	<u>55,127</u>	<u>106,000</u>	<u>101,685</u>
Total of expenditure on charitable activities	50,873	55,127	106,000	101,685
Other expenditure				
Bank loan and overdraft interest payable	8,736	-	8,736	7,135
	<u>8,736</u>	<u>-</u>	<u>8,736</u>	<u>7,135</u>
Employee costs				
Salaries/wages	83,298	-	83,298	135,155
Pension costs	-	-	-	871
	<u>83,298</u>	<u>-</u>	<u>83,298</u>	<u>136,026</u>
Motor and travel costs				
Travel and subsistence	951	-	951	2,024
	<u>951</u>	<u>-</u>	<u>951</u>	<u>2,024</u>

Gilead Foundations Charity
Detailed Statement of Financial Activities

General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	11,618	-	11,618	-
Depreciation of Plant & Machinery	5,630	-	5,630	19,243
Depreciation of Motor Vehicles	3,821	-	3,821	-
Depreciation of Furniture & Fixtures	8,014	-	8,014	-
Bank charges	405	-	405	-
Sundry expenses	2,789	-	2,789	397
	<u>32,277</u>	<u>-</u>	<u>32,277</u>	<u>19,640</u>
Legal and professional costs				
Audit/Independent examination fees	2,076	-	2,076	2,088
Accountancy and bookkeeping	3,240	-	3,240	-
	<u>5,316</u>	<u>-</u>	<u>5,316</u>	<u>2,088</u>
Total of expenditure of other costs	<u>130,578</u>	<u>-</u>	<u>130,578</u>	<u>166,913</u>
Total expenditure	181,451	55,127	236,578	268,598
Net gains on investments	-	-	-	-
Net expenditure	<u>(18,901)</u>	<u>3,356</u>	<u>(15,545)</u>	<u>(22,494)</u>
Net expenditure before other gains/(losses)	<u>(18,901)</u>	<u>3,356</u>	<u>(15,545)</u>	<u>(22,494)</u>
Other recognised gains and losses				
Losses on revaluation of fixed assets	(327,246)	-	(327,246)	-
Other Gains	-	-	-	-
Net movement in funds	<u>(346,147)</u>	<u>3,356</u>	<u>(342,791)</u>	<u>(22,494)</u>
Reconciliation of funds:				
Total funds brought forward	384,121	15,830	399,951	422,445
Total funds carried forward	<u>37,974</u>	<u>19,186</u>	<u>57,160</u>	<u>399,951</u>

Gilead Accounts 2022-11

Final Audit Report

2023-12-27

Created:	2023-12-27
By:	Chris Pavett (chris@clearwayaccounting.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAABAW4vjwMMzVDCPiwYcULq5__HCnRunNxV

"Gilead Accounts 2022-11" History

-  Document created by Chris Pavett (chris@clearwayaccounting.co.uk)
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Signature Date: 2023-12-27 - 8:47:53 PM GMT - Time Source: server
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GILEAD FOUNDATIONS CHARITY

England & Wales - Charity number 1002909

Accounts

Company registration number: 02608644

Charity registration number: 1002909

Gilead Foundations Charity

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 November 2021

Wortham Jaques Limited
Chartered Accountants & Charity Advisers
130a High Street
Crediton
Devon
EX17 3LQ

Gilead Foundations Charity

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Gilead Foundations Charity

Reference and Administrative Details

Trustees	Mr Chris Cole, Chair Dr Clem Ferris Mr Andrew Piddington Mr Albert Sloman Mr Matthew Williams
Charity Registration Number	1002909
Company Registration Number	02608644
Registered Office	The charity is incorporated in England and Wales. Risdon Farm Jacobstowe Okehampton Devon EX20 3AJ
Independent Examiner	Wortham Jaques Limited Chartered Accountants & Charity Advisers 130a High Street Crediton Devon EX17 3LQ
Solicitors:	Robinsons 10-11 St James Court Friar Gate Derby DE1 1BT
Bankers	NatWest Okehampton Devon

Gilead Foundations Charity

Trustees' Report

The Trustees of Gilead Foundations Charity, who are directors for the purposes of company law, present their annual report and the unaudited financial statements of the charitable company for the year ended 30 November 2021.

Structure, Governance and Management

Gilead Foundations Charity (GFC) is a company limited by guarantee governed by its Memorandum and Articles of Association. The Trustees are appointed in accordance with the terms of the Memorandum and Articles of Association.

Gilead Trustee board currently comprises of five Trustees: Chris Cole; Clem Ferris; Andrew Piddington; Matthew Williams and Albert Sloman. Each Trustee has responsibility for various areas of the charity – finance, fundraising and marketing, project structure and strategy, as well as risk assessment and compliance. This is achieved through regular online meetings via internet conferencing media, regular onsite involvement particularly by the local Trustees.

Following deregistration from the Care Quality Commission (CQC) in 2017 a review of the operational activity was carried out and it was decided that it was in the best interests of both the Charity and the Samuel family that the charitable activity and the farm activity be separated, accordingly Risdon Enterprise Community Interest Company (RECIC) ceased its operational function in July 2018. So, with effect from August 2018 the day to day direct operations and activities have reverted back to GFC under the control of the Trustees.

GFC Trustees are chosen based on skill sets seen to be required by the Charity. Potential trustees are placed on a year probationary period prior to being adopted as an actual trustee. The period of probation acts to provide the probationary trustee with a year in which to understand the workings of the charity and the risks associated with it. It also acts to provide a time period in which existing trustees can satisfy themselves that the probationary trustee is suitable for the position required. From then on the trustees discuss the requirements as laid out in the Charity Commission Document CC3 concerning the legal requirement of individual trustees. Where it is seen that further training is required then the relevant trustees will attend appropriate training courses.

Chris Cole (GFC Chair and fund-raising trustee) has vast experience networking and being on the board of other charities and international organisations. This gives him the skill set required to advise and give guidance regarding the protocols, structure and legislation required as a charity.

The ongoing impact of Covid-19 has required the continuation of Andrew Piddington in the role of Interim CEO to ensure that management decisions were expedited on a timely basis ensuring that the Charity fully complied with Government guidelines and that any potential adverse impact on operational matters was kept to a minimum.

Clem Ferris has been a Trustee since 1999 and brings guidance on the strategic vision of the Charity. Matthew Williams works as an Operational Manager within the Social Care sector and brings to the charity much needed specialist knowledge around the supported living legislation. Andrew Piddington is responsible for the financial and operational management of the charity. All income and expenditure is approved by Andrew who is supported by the Finance Manager, Maria Ward, who covers the day to day financial management. Any payments that fall outside of the budgeted expenditure are authorised individually by Andrew Piddington on behalf of Trustees. Albert Sloman is responsible for the overseeing any Pastoral aspects of the Charity including designating Mentors\Life Coaches to residents for the duration of their stay.

Risk Management

All risk management is carried out by the Charity. During each year, the Trustees and operational staff assess the charity's major risks and then undertake to address them as soon as it practicable, finances allowing. GFC is responsible to carry out relevant Health and Safety Audits, which are made available to the GFC trustees and reviewed at the AGM.

Gilead Foundations Charity

Trustees' Report

The greatest risk for GFC continues to be in maintaining funding for the supported living costs. Government policy and funding opportunities are being monitored and researched on a regular basis, by GFC trustees.

GFC lease, at a peppercorn rent, just over 5 acres of land at Risdon Farm, upon which the new accommodation block, Grace Lodge, stands and two more are built up to their foundations. The buildings and contents are owned by GFC and now provide the charity with a strengthened balance sheet which has assisted the charity in going forwards and proving the solvency of the charity.

1. Objectives and Activities

GFC is established for the following objectives:

“To promote the mental and physical rehabilitation of persons recovering from drug and alcohol abuse or similar problems by providing therapy in connection therewith by teaching them the principles and values of the Christian faith and advancing their education – including the teaching of life skills – so as to better enable them to cope with the business of life.”

GFC's principle activities involve supported accommodation and living incorporating skills training and work therapy including farm related activity supplied by the Samuel Partnership who own and operate Risdon Farm near Okehampton in Devon. The farm helps to provide an excellent environment for GFC residents to learn basic work ethics and life skills ready for when they re-integrate back into society.

GFC is a residential service which provides support through the extended family structure within which the residents (clients of the programme) live. The residents are under the care and supervision of the management team and support workers. From the 1st April 2020 the Charity changed its emphasis from male to female residents due to the identified lack of such facilities for women. The Charity currently employs seven support workers on either full-time or part-time contracts. It has been the aim to keep Grace Lodge full at all times. The lodge can accommodate up to 10 female residents at any time.

Residents come to GFC on a voluntary basis and are free to leave at any time. A will and determination to change their life is one of the key motivational factors in students entering and continuing on the programme.

The primary aims and objectives set by the charity are:

“Unlocking people from the effects of addiction, fear and pain, releasing them into their true potential, by teaching them to understand why they do things they don't want to do and how to do only what will bring real success and fulfilment, so that relapse is something of the past.”

The success of Gilead's approach to helping individuals recovering from life controlling issues is accomplished by people coming and living together within a community structure on an extended family basis. Work experience and skill learning gives the residents a sense of achievement and value. The support workers provide weekly one-to-one support as well as a relapse prevention programme one-on-one basis. Activities such as group devotions and evening family gatherings are set up to impart family values, basic catering, domestic and life skills, as well as social activities. This community environment functions in a grace-based environment, working and training together so that all needs are met.

The Charity provides work therapy in practical areas such as farm, maintenance and building, horticulture, catering and domestics, administration and office work, for which the students receive certificates of competence. In addition to this there are scheduled creative crafts and leisure activities.

Gilead Foundations Charity

Trustees' Report

The charity continues to receive support from personal donations and gifts in-kind to complement its operational costs to maintain the services being provided. This is promoted through letters to supporters outlining current needs for their donations. The applications team is in a monthly contact with referral agencies and there are some regional centres that regularly provide students. However, it is an ongoing challenge to secure funded student on a consistent basis.

2. Social Benefit

GFC has been providing services that are of social and public benefit since 1991.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

GFC aims to reach homeless and vulnerable adults recovering from drug and alcoholic compulsive behaviours and related problems of society. GFC has helped hundreds of people over the years. The charity has been recording the success rate of students who have left our service since 2005, keeping in touch with those leaving our service for up to 2 years, and longer in some cases.

The ongoing work of GFC is multidimensional and is included with parts of its mission statement – “Unlocking People, Releasing Potential”.

The purpose of GFC is to continue to work with vulnerable individuals – homeless or recovering from addictions, such as drug and alcohol abuse, dual diagnosis and learning difficulties, self-harm, family breakdown, criminal backgrounds, parenting difficulties and related problems.

Our aim is to see people released from such things moving into their true potential of having successful, fulfilled lifestyles, with career and personal domestic opportunities within society.

Whilst the charity bases its programme on Christian principles, there are no restrictions on accepting clients because of race, religion or gender.

Though the Trustees have sought to be financially accountable by increasing the number of funded residents, GFC has always had a guiding principle to take in people who have not been able to receive Local Authority funding nor have access to private funding.

With the aims of “Unlocking People, Releasing Potential”, the social benefit of the charity can clearly be identified.

3. Achievements and Performance

Gilead finds its main purpose in supporting the residents through a transitional period enabling them to fully reintegrate into being purposeful participants in society. Since changing the operation to support females from April 2020, resident numbers have started to increase once awareness of the redefined purpose have been circulated to agencies and supporters.

Gilead Foundations Charity

Trustees' Report

4. Financial Review

Incoming resources this year were £246,104 compared with £224,333 in the year to 30th November 2020. Our resources expended were £268,598 compared with £190,728. Our overall result was therefore a surplus/deficit for the year of £22,494 compared with a surplus of £33,605 in the previous year. Our funds at the year amounted to £399,951 of which £15,830 was held in restricted funds and £384,121 in unrestricted reserves. However, about £356k of this represents the value of Grace Lodge (net of related borrowing), leaving free reserves of about £44k.

Within the year a review of the historical trading activity between the charity and Risdon Enterprises Community Interest Company (RECIC) was carried out to ensure that there were no outstanding or unresolved matters. It was agreed with the directors of RECIC that there were no outstanding or unresolved matters and accordingly Companies House were informed that the RECIC had ceased trading on the 1st February 2022.

5. Covid-19

As a consequence of the Covid-19 pandemic the charity had to implement actions and strategies to ensure that the well-being of staff, volunteers and beneficiaries was the first priority at all times. With this in mind vulnerable staff and volunteers were furloughed and required to comply with the government guidelines in respect of self-isolation.

Due to the location of the charity operation on a remote farm, we have been able to function using the “Bubble Principle” and thankfully have not had any positive cases of Covid. When any new beneficiaries have arrived at the charity they are firstly tested and then accommodated in a self-contained flat for a minimum period of seven days.

To ensure that we could continue to deliver the core service to the beneficiaries all “non-essential” staff and volunteers were placed on the HMRC JRS Furlough scheme until such a time as the charity was in a position to re-engage their services. The charity continues to operate within the Government defined COVID parameters, which does impose some limitations on our ability to deliver the full range of activities however due to our location beneficiaries can enjoy a reasonable level of recreational activity around the farm environment.

There has been a significant impact on the reserves due to limitations on the charity’s ability to promote our activities to the wider community during 2021 however we do not see the need to revise our reserves policy or to reassign designated funds.

6. Future Plans

As indicated above Gilead Foundations Charity has now been set up as an Exempt Accommodation provision which can apply to the local authority for additional housing benefit to cover support costs for service users. The programme will therefore look to provide support and restoration to service users rather than a rehabilitation programme. The accommodation and programme will therefore be structured as “support accommodation” rather than a “care home”.

In order for these changes to be successful the following plans have been put in place:

6.1 A fundraising and marketing strategy has been developed under the direction of the board of trustees and Lois Samuel, General Manager, to ensure medium to long term stability. This includes presentations to organisations including testimonials from residents.

6.2 Accommodation - it is still our aim to complete the two remaining accommodation blocks and we continue to raise funds for the 2nd lodge, Faith Lodge, for which the foundations have been completed.

Gilead Foundations Charity

Trustees' Report

6.3 Resident Numbers - there are currently six residents on site, with pending applications in the advanced stages of the process. The goal is to build towards having a waiting list in place to ensure occupancy levels can be held at the highest level possible. The new Supported Accommodation programme will continue to offer practical restoration and support to people who have had "life controlling" problems.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Gilead Foundations Charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 23 September 2022 and signed on its behalf by:

.....
Mr Andrew Piddington
Trustee

Gilead Foundations Charity

Independent Examiner's Report to the trustees of Gilead Foundations Charity ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

1. accounting records were not kept in respect of Gilead Foundations Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.

.....
Charlotte Chapman Gibbs BFP ACA
Wortham Jaques Limited
Chartered Accountants & Charity Advisers

130a High Street
Crediton
Devon
EX17 3LQ

28 September 2022

Gilead Foundations Charity

Statement of Financial Activities for the Year Ended 30 November 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	53,180	3,362	56,542
Charitable activities	4	130,296	59,068	189,364
Other trading activities	5	193	-	193
Investment income	6	5	-	5
Total income		<u>183,674</u>	<u>62,430</u>	<u>246,104</u>
Expenditure on:				
Charitable activities	7	<u>(223,407)</u>	<u>(45,191)</u>	<u>(268,598)</u>
Total expenditure		<u>(223,407)</u>	<u>(45,191)</u>	<u>(268,598)</u>
Net (expenditure)/income		(39,733)	17,239	(22,494)
Transfers between funds		<u>29,972</u>	<u>(29,972)</u>	<u>-</u>
Net movement in funds		(9,761)	(12,733)	(22,494)
Reconciliation of funds				
Total funds brought forward		<u>393,882</u>	<u>28,563</u>	<u>422,445</u>
Total funds carried forward	17	<u><u>384,121</u></u>	<u><u>15,830</u></u>	<u><u>399,951</u></u>

The notes on pages 12 to 25 form an integral part of these financial statements.

Gilead Foundations Charity

Statement of Financial Activities for the Year Ended 30 November 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	84,621	-	84,621
Charitable activities	4	118,457	13,494	131,951
Investment income	6	28	-	28
Other income		7,733	-	7,733
Total income		<u>210,839</u>	<u>13,494</u>	<u>224,333</u>
Expenditure on:				
Charitable activities	7	<u>(189,586)</u>	<u>(1,142)</u>	<u>(190,728)</u>
Total expenditure		<u>(189,586)</u>	<u>(1,142)</u>	<u>(190,728)</u>
Net income		<u>21,253</u>	<u>12,352</u>	<u>33,605</u>
Net movement in funds		21,253	12,352	33,605
Reconciliation of funds				
Total funds brought forward		<u>372,629</u>	<u>16,211</u>	<u>388,840</u>
Total funds carried forward	17	<u><u>393,882</u></u>	<u><u>28,563</u></u>	<u><u>422,445</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 and 2020 is shown in note 17.

Gilead Foundations Charity

(Registration number: 02608644) Balance Sheet as at 30 November 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	508,114	497,067
Investments	15	<u>150</u>	<u>150</u>
		<u>508,264</u>	<u>497,217</u>
Current assets			
Debtors	21	11,651	18,131
Cash at bank and in hand	23	<u>27,737</u>	<u>81,224</u>
		39,388	99,355
Creditors: Amounts falling due within one year	22	<u>(37,207)</u>	<u>(46,846)</u>
Net current assets		<u>2,181</u>	<u>52,509</u>
Total assets less current liabilities		510,445	549,726
Creditors: Amounts falling due after more than one year	20	<u>(110,494)</u>	<u>(127,281)</u>
Net assets		<u>399,951</u>	<u>422,445</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		15,830	28,563
Unrestricted income funds			
Unrestricted funds		<u>384,121</u>	<u>393,882</u>
Total funds	17	<u>399,951</u>	<u>422,445</u>

For the financial year ending 30 November 2021 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 12 to 25 form an integral part of these financial statements.

Gilead Foundations Charity
(Registration number: 02608644)
Balance Sheet as at 30 November 2021

The financial statements on pages 8 to 25 were approved by the trustees, and authorised for issue on 23 September 2022 and signed on their behalf by:

.....
Mr Andrew Piddington
Trustee

The notes on pages 12 to 25 form an integral part of these financial statements.

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Risdon Farm
Jacobstowe
Okehampton
Devon
EX20 3AJ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Gilead Foundations Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2021

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2021

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Long-leasehold property	4% reducing balance basis
Office and computer equipment	25% reducing balance basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2021

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2021

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	28,003	3,362	31,365
Gift aid reclaimed	2,660	-	2,660
Grants, including capital grants;			
Government grants	2,017	-	2,017
Grants from other charities	20,500	-	20,500
Total for 2021	<u>53,180</u>	<u>3,362</u>	<u>56,542</u>
Total for 2020	<u>84,621</u>	<u>-</u>	<u>84,621</u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Student support	130,296	59,068	189,364
Total for 2021	<u>130,296</u>	<u>59,068</u>	<u>189,364</u>
Total for 2020	<u>118,457</u>	<u>13,494</u>	<u>131,951</u>

5 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	193	193
Total for 2021	<u>193</u>	<u>193</u>

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2021

6 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	<u>5</u>	<u>5</u>
Total for 2021	<u><u>5</u></u>	<u><u>5</u></u>
Total for 2020	<u><u>28</u></u>	<u><u>28</u></u>

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2021

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Student support		92,868	15,952	108,820
Depreciation, amortisation and other similar costs		19,243	-	19,243
Staff costs		106,787	29,239	136,026
Governance costs	8	4,509	-	4,509
Total for 2021		<u>223,407</u>	<u>45,191</u>	<u>268,598</u>
Total for 2020		<u>189,586</u>	<u>1,142</u>	<u>190,728</u>

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	2,088	2,088
Trustees remuneration and expenses	2,024	2,024
Other governance costs	397	397
Total for 2021	<u>4,509</u>	<u>4,509</u>
Total for 2020	<u>5,147</u>	<u>5,147</u>

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2021

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2021	2020
	£	£
Depreciation of fixed assets	<u>19,243</u>	<u>15,282</u>

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr Chris Cole

£Nil (2020: £136) of expenses were reimbursed to Mr Chris Cole during the year.

Dr Clem Ferris

£Nil (2020: £1,000) of expenses were reimbursed to Dr Clem Ferris during the year.

Mr Andrew Piddington

£824 (2020: £985) of expenses were reimbursed to Mr Andrew Piddington during the year.

Mr Matthew Williams

£Nil (2020: £164) of expenses were reimbursed to Mr Matthew Williams during the year.

Mr Albert Sloman

£Nil (2020: £452) of expenses were reimbursed to Mr Albert Sloman during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

Donations made by the trustees without any conditions attached totalled £240 for the year (2020 - £Nil).

11 Staff costs

The aggregate payroll costs were as follows:

	2021	2020
	£	£
Staff costs during the year were:		
Wages and salaries	135,155	75,558
Pension costs	<u>871</u>	<u>534</u>
	<u>136,026</u>	<u>76,092</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021	2020
	No	No
Charitable activities	<u>14</u>	<u>10</u>

No employee received emoluments of more than £60,000 during the year.

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2021

12 Independent examiner's remuneration

	2021	2020
	£	£
Examination of the financial statements	<u>2,088</u>	<u>1,980</u>

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings	Furniture and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 December 2020	588,535	158,190	6,000	752,725
Additions	<u>9,726</u>	<u>11,281</u>	<u>9,284</u>	<u>30,291</u>
At 30 November 2021	<u>598,261</u>	<u>169,471</u>	<u>15,284</u>	<u>783,016</u>
Depreciation				
At 1 December 2020	107,007	146,026	2,625	255,658
Charge for the year	<u>11,047</u>	<u>5,032</u>	<u>3,165</u>	<u>19,244</u>
At 30 November 2021	<u>118,054</u>	<u>151,058</u>	<u>5,790</u>	<u>274,902</u>
Net book value				
At 30 November 2021	<u>480,207</u>	<u>18,413</u>	<u>9,494</u>	<u>508,114</u>
At 30 November 2020	<u>481,528</u>	<u>12,164</u>	<u>3,375</u>	<u>497,067</u>

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £480,208 (2020 - £481,528) in respect of leaseholds.

15 Fixed asset investments

	2021	2020
	£	£
Other investments	<u>150</u>	<u>150</u>

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2021

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 December 2020	150	150
At 30 November 2021	150	150
Net book value		
At 30 November 2021	150	150
At 30 November 2020	150	150

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £871 (2020 - £534).

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2021

17 Funds

	Balance at 1 December 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 November 2021 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	393,882	183,674	(223,407)	29,972	384,121
Restricted funds					
Training grants	3,540	-	(1,320)	-	2,220
New residential development	1,467	-	-	-	1,467
Church & Living Free	6,177	-	-	(6,177)	-
Computers	500	10,000	(1,300)	(9,200)	-
New office	20	-	-	(20)	-
Horticultural project	10,673	10,952	(15,994)	-	5,631
Renewables	20	-	(20)	-	-
Toilet block	3,793	1,000	-	(4,793)	-
Awards for All	785	-	-	(785)	-
Residents Food	8	-	(8)	-	-
Leisure Fund	500	1,588	(1,474)	(364)	250
Residents Allowance	-	160	-	-	160
Christian Traing	1,000	1,000	(424)	-	1,576
Motor vehicles	-	8,633	-	(8,633)	-
Residents Fund for Human Need	80	-	(80)	-	-
Connecting Families	-	500	-	-	500
Support Staff Wages	-	17,000	(17,000)	-	-
Art and Craft Project	-	1,450	(712)	-	738
Cooking for Life	-	9,787	(6,499)	-	3,288
PPE	-	360	(360)	-	-
Total restricted funds	<u>28,563</u>	<u>62,430</u>	<u>(45,191)</u>	<u>(29,972)</u>	<u>15,830</u>
Total funds	<u><u>422,445</u></u>	<u><u>246,104</u></u>	<u><u>(268,598)</u></u>	<u><u>-</u></u>	<u><u>399,951</u></u>

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2021

	Balance at 1 December 2019 £	Incoming resources £	Resources expended £	Balance at 30 November 2020 £
Unrestricted funds				
<i>General</i>				
Unrestricted funds	372,629	210,839	(189,586)	393,882
Restricted				
Training grants	-	3,540	-	3,540
New residential development	1,467	-	-	1,467
Church & Living Free	6,177	-	-	6,177
Computers	-	500	-	500
New office	20	-	-	20
Horticultural project	2,299	8,374	-	10,673
Renewables	20	-	-	20
Toilet block	3,793	-	-	3,793
Awards for All	1,927	-	(1,142)	785
Residents Food	8	-	-	8
Leisure Fund	500	-	-	500
Christian Traing	-	1,000	-	1,000
Residents Fund for Human Need	-	80	-	80
Total restricted funds	16,211	13,494	(1,142)	28,563
Total funds	388,840	224,333	(190,728)	422,445

Transfers from the following funds represent capital expenditure funded by restricted income: Computers, Toilet Block, Awards for All and Motor Vehicles.

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 November 2021 £
Tangible fixed assets	508,114	-	508,114
Fixed asset investments	150	-	150
Current assets	23,558	15,830	39,388
Current liabilities	(37,207)	-	(37,207)
Creditors over 1 year	(110,494)	-	(110,494)
Total net assets	384,121	15,830	399,951

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2021

	Unrestricted funds General £	Restricted funds £	Total funds at 30 November 2020 £
Tangible fixed assets	497,067	-	497,067
Fixed asset investments	150	-	150
Current assets	70,792	28,563	99,355
Current liabilities	(46,846)	-	(46,846)
Creditors over 1 year	(127,281)	-	(127,281)
Total net assets	393,882	28,563	422,445

19 Analysis of net funds

	At 1 December 2020 £	At 30 November 2021 £
Cash at bank and in hand	81,224	81,224
Bank overdraft	(22,330)	(22,330)
	58,894	58,894
Net debt	58,894	58,894

	At 1 December 2019 £	At 30 November 2020 £
Cash at bank and in hand	29,595	29,595
Net debt	29,595	29,595

20 Creditors: amounts falling due after one year

	2021 £	2020 £
Other loans	110,494	127,281
	110,494	127,281

21 Debtors

	2021 £	2020 £
Trade debtors	10,545	17,477
Other debtors	1,106	654
	11,651	18,131

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2021

22 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	9,596	22,330
Bank loans	-	1,207
Trade creditors	7,755	2,410
Other loans	13,962	13,068
Other taxation and social security	-	950
Other creditors	2,541	2,000
Accruals	2,076	1,968
Deferred income	1,277	2,913
	<u>37,207</u>	<u>46,846</u>

23 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	110	221
Cash at bank	<u>27,627</u>	<u>81,003</u>
	27,737	81,224
Bank overdrafts	<u>(9,596)</u>	<u>(22,330)</u>
Cash and cash equivalents in statement of cash flows	<u>18,141</u>	<u>58,894</u>

GILEAD FOUNDATIONS CHARITY

England & Wales - Charity number 1002909

Accounts

Company registration number: 02608644

Charity registration number: 1002909

Gilead Foundations Charity

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 November 2020

Wortham Jaques Limited
Chartered Accountants & Charity Advisers
130a High Street
Crediton
Devon
EX17 3LQ

Gilead Foundations Charity

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Gilead Foundations Charity

Reference and Administrative Details

Trustees	Mr Chris Cole, Chair Dr Clem Ferris Mr Andrew Piddington Mr Albert Sloman Mr Matthew Williams
Secretary	Mrs Deborah King
Principal Office	Risdon Farm Jacobstowe Okehampton Devon EX20 3AJ The charity is incorporated in England and Wales.
Company Registration Number	02608644
Charity Registration Number	1002909
Solicitors	Robinsons 10-11 St James Court Friar Gate Derby DE1 1BT
Bankers	NatWest Okehampton Devon
Independent Examiner	Wortham Jaques Limited Chartered Accountants & Charity Advisers 130a High Street Crediton Devon EX17 3LQ

Gilead Foundations Charity

Trustees' Report

The trustees of Gilead Foundations Charity, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 November 2020.

Trustees

Mr Chris Cole, Chair

Dr Clem Ferris

Mr Andrew Piddington

Mr Albert Sloman (appointed 20 March 2020)

Mr Matthew Williams

Structure, Governance and Management

Gilead Foundations Charity (GFC) is a company limited by guarantee governed by its Memorandum and Articles of Association. The Trustees are appointed in accordance with the terms of the Memorandum and Articles of Association.

Gilead Trustee board currently comprises of five Trustees: Chris Cole; Clem Ferris; Andrew Piddington; Matthew Williams and Albert Sloman, who are supported by the Company Secretary, Debbie King. Each Trustee has responsibility for various areas of the charity – finance, fundraising and marketing, project structure and strategy, as well as risk assessment and compliance. This is achieved through regular online meetings via internet conferencing media, regular onsite involvement particularly by the local Trustees, also the Company Secretary works on site at GFC five days a week.

Following deregistration from the Care Quality Commission (CQC) in 2017 a review of the operational activity was carried out and it was decided that it was in the best interests of both the Charity and the Samuel family that the charitable activity and the farm activity be separated, accordingly Risdon Enterprise Community Interest Company (RECIC) ceased its operational function in July 2018. So, with effect from August 2018 the day to day direct operations and activities have reverted back to GFC under the control of the Trustees.

GFC Trustees are chosen based on skill sets seen to be required by the Charity. Potential trustees are placed on a year probationary period prior to being adopted as an actual trustee. The period of probation acts to provide the probationary trustee with a year in which to understand the workings of the charity and the risks associated with it. It also acts to provide a time period in which existing trustees can satisfy themselves that the probationary trustee is suitable for the position required. From then on the trustees discuss the requirements as laid out in the Charity Commission Document CC3 concerning the legal requirement of individual trustees. Where it is seen that further training is required then the relevant trustees will attend appropriate training courses.

Chris Cole (GFC Chair and fund-raising trustee) has vast experience networking and being on the board of other charities and international organisations. This gives him the skill set required to advise and give guidance regarding the protocols, structure and legislation required as a charity.

The impact of the Covid-19 pandemic required the Trustees to appraise the most prudent way to manage the Charity over the uncertain period of restrictions. With this in mind, Andrew Piddington was mandated with the role of Interim CEO to ensure that management decisions were expedited on a timely basis ensuring that the Charity fully complied with Government guidelines and that any potential adverse impact on operational matters was kept to a minimum.

Gilead Foundations Charity

Trustees' Report

Clem Ferris has been a Trustee since 1999 and brings guidance on the strategic vision of the Charity. Matthew Williams works as an Operational Manager within the Social Care sector and brings to the charity much needed specialist knowledge around the supported living legislation. Andrew Piddington is responsible for the financial and operational management of the charity. All income and expenditure is approved by Andrew who is supported by the Finance Manager, Maria Ward, who covers the day to day financial management. Any payments that fall outside of the budgeted expenditure are authorised individually by Andrew Piddington on behalf of Trustees. Albert Sloman is responsible for the overseeing any Pastoral aspects of the Charity including designating Mentors\Life Coaches to residents for the duration of their stay.

Risk Management

All risk management is carried out by the Charity. During each year, the Trustees and operational staff assess the charity's major risks and then undertake to address them as soon as it practicable, finances allowing. GFC is responsible to carry out relevant Health and Safety Audits, which are made available to the GFC trustees and reviewed at the AGM.

The greatest risk for GFC continues to be in maintaining funding for the supported living costs. Government policy and funding opportunities are being monitored and researched on a regular basis, by GFC trustees.

GFC lease, at a peppercorn rent, just over 5 acres of land at Risdon Farm, upon which the new accommodation block, Grace Lodge, stands and two more are built up to their foundations. The buildings and contents are owned by GFC and now provide the charity with a strengthened balance sheet which has assisted the charity in going forwards and proving the solvency of the charity.

1 Objectives and Activities

GFC is established for the following objectives:

"To promote the mental and physical rehabilitation of persons recovering from drug and alcohol abuse or similar problems by providing therapy in connection therewith by teaching them the principles and values of the Christian faith and advancing their education – including the teaching of life skills – so as to better enable them to cope with the business of life."

GFC's principle activities involve supported accommodation and living incorporating skills training and work therapy including farm related activity supplied by the Samuel Partnership who own and operate Risdon Farm near Okehampton in Devon. The farm helps to provide an excellent environment for GFC residents to learn basic work ethics and life skills ready for when they re-integrate back into society.

GFC is a residential service which provides support through the extended family structure within which the residents (clients of the programme) live. The residents are under the care and supervision of the management team and support workers. From the 1st April 2020 the Charity changed its emphasis from male to female residents due to the identified lack of such facilities for women. The Charity currently employs seven support workers on either full-time or part-time contracts. It has been the aim to keep Grace Lodge full at all times. The lodge can accommodate up to 10 female residents at any time.

Residents come to GFC on a voluntary basis and are free to leave at any time. A will and determination to change their life is one of the key motivational factors in students entering and continuing on the programme.

The primary aims and objectives set by the charity are:

"Unlocking people from the effects of addiction, fear and pain, releasing them into their true potential, by teaching them to understand why they do things they don't want to do and how to do only what will bring real success and fulfilment, so that relapse is something of the past."

Gilead Foundations Charity

Trustees' Report

The success of Gilead's approach to helping individuals recovering from life controlling issues is accomplished by people coming and living together within a community structure on an extended family basis. Work experience and skill learning gives the residents a sense of achievement and value. The support workers provide weekly one-to-one support as well as a relapse prevention programme one-on-one basis. Activities such as group devotions and evening family gatherings are set up to impart family values, basic catering, domestic and life skills, as well as social activities. This community environment functions in a grace-based environment, working and training together so that all needs are met.

The Charity provides work therapy in practical areas such as farm, maintenance and building, horticulture, catering and domestics, administration and office work, for which the students receive certificates of competence. In addition to this there are scheduled creative crafts and leisure activities.

The charity continues to receive support from personal donations and gifts in-kind to complement its operational costs to maintain the services being provided. This is promoted through letters to supporters outlining current needs for their donations. The applications team is in a monthly contact with referral agencies and there are some regional centres that regularly provide students. However, it is an ongoing challenge to secure funded student on a consistent basis.

2 Social Benefit

GFC has been providing services that are of social and public benefit since 1991.

GFC aims to reach homeless and vulnerable adults recovering from drug and alcoholic compulsive behaviours and related problems of society. GFC has helped hundreds of people over the years. The charity has been recording the success rate of students who have left our service since 2005, keeping in touch with those leaving our service for up to 2 years, and longer in some cases.

The ongoing work of GFC is multidimensional and is included with parts of its mission statement – “Unlocking People, Releasing Potential”.

The purpose of GFC is to continue to work with vulnerable individuals – homeless or recovering from addictions, such as drug and alcohol abuse, dual diagnosis and learning difficulties, self-harm, family breakdown, criminal backgrounds, parenting difficulties and related problems.

Our aim is to see people released from such things moving into their true potential of having successful, fulfilled lifestyles, with career and personal domestic opportunities within society.

Whilst the charity bases its programme on Christian principles, there are no restrictions on accepting clients because of race, religion or gender.

Though the Trustees have sought to be financially accountable by increasing the number of funded residents, GFC has always had a guiding principle to take in people who have not been able to receive Local Authority funding nor have access to private funding.

With the aims of “Unlocking People, Releasing Potential”, the social benefit of the charity can clearly be identified.

3 Achievements and Performance

Gilead finds its main purpose in supporting the residents through a transitional period enabling them to fully reintegrate into being purposeful participants in society. Since changing the operation to support females from April 2020, resident numbers have started to increase once awareness of the redefined purpose have been circulated to agencies and supporters.

Gilead Foundations Charity

Trustees' Report

4 Financial Review

Incoming resources this year were £224,333 compared with £265,550 in the year to 30th November 2019. Our resources expended were £190,728 compared with £242,070. Our overall result was therefore a surplus for the year of £33,605 compared with £23,480 in the previous year. Our funds at the year amounted to £422,445 of which £28,563 was held in restricted funds and £393,882 in unrestricted reserves. However, about £341,730 of this represents the value of Grace Lodge (net of related borrowing), leaving free reserves of about £52k.

5 Covid-19

As a consequence of the Covid-19 pandemic the charity had to implement actions and strategies to ensure that the well-being of staff, volunteers and beneficiaries was the first priority at all times. With this in mind vulnerable staff and volunteers were furloughed and required to comply with the government guidelines in respect of self-isolation.

Due to the location of the charity operation on a remote farm, we have been able to function using the "Bubble Principle" and thankfully have not had any positive cases of Covid. When any new beneficiaries have arrived at the charity they are firstly tested and then accommodated in a self-contained flat for a minimum period of seven days.

To ensure that we could continue to deliver the core service to the beneficiaries all "non-essential" staff and volunteers were placed on the HMRC JRS Furlough scheme until such a time as the charity was in a position to re-engage their services. The charity continues to operate within the Government defined COVID parameters, which does impose some limitations on our ability to deliver the full range of activities however due to our location beneficiaries can enjoy a reasonable level of recreational activity around the farm environment.

There has been a minimal impact on the reserves due to limitations on the charity's ability to promote our activities to the wider community during 2020 however we do not see the need to revise our reserves policy or to reassign designated funds as we are confident that as the country comes out of lockdown the charity should be able to recover occupancy levels to an average of more than 90%.

6 Plans for Future

As indicated above Gilead Foundations Charity has now been set up as an Exempt Accommodation provision which can apply to the local authority for additional housing benefit to cover support costs for service users. The programme will therefore look to provide support and restoration to service users rather than a rehabilitation programme. The accommodation and programme will therefore be structured as "support accommodation" rather than a "care home".

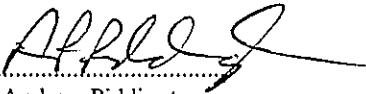
In order for these changes to be successful the following plans have been put in place:

- 5.1 A fundraising and marketing strategy has been developed under the direction of the board of trustees and Lois Samuel, General Manager, to ensure medium to long term stability. This includes the recruitment of two experienced Media and Marketing individuals to further promote the work of the Charity to support the work of the Fundraising Manager.
- 5.2 Accommodation – it is still our aim to complete the two remaining accommodation blocks and we continue to raise funds for the 2nd lodge, Faith Lodge, for which the foundations have been completed.
Resident Numbers – due to a changeover, there are currently three residents on site, with pending applications in the advanced stages of the process. The goal is to build towards having a waiting list in place to ensure occupancy levels can be held at the highest level possible.
- 5.3 The new Supported Accommodation programme will continue to offer practical restoration and support to people who have had "life controlling" problems.

Gilead Foundations Charity

Trustees' Report

The annual report was approved by the trustees of the charity on 30 July 2021 and signed on its behalf by:


.....
Mr Andrew Piddington
Trustee

Gilead Foundations Charity

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Gilead Foundations Charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Gilead Foundations Charity

Independent Examiner's Report to the trustees of Gilead Foundations Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 November 2020 which are set out on pages 9 to 24.

Respective responsibilities of trustees and examiner

As the charity's trustees of Gilead Foundations Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Gilead Foundations Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Gilead Foundations Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.

.....
Charlotte Gibbs BFP ACA
Worham Jaques Limited
Chartered Accountants & Charity Advisers

130a High Street
Crediton
Devon
EX17 3LQ

10 August 2021

Gilead Foundations Charity

Statement of Financial Activities for the Year Ended 30 November 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	84,621	-	84,621
Charitable activities	4	118,457	13,494	131,951
Investment income	5	28	-	28
Other income	6	7,733	-	7,733
Total income		<u>210,839</u>	<u>13,494</u>	<u>224,333</u>
Expenditure on:				
Charitable activities	7	<u>(189,586)</u>	<u>(1,142)</u>	<u>(190,728)</u>
Total expenditure		<u>(189,586)</u>	<u>(1,142)</u>	<u>(190,728)</u>
Net income		<u>21,253</u>	<u>12,352</u>	<u>33,605</u>
Net movement in funds		21,253	12,352	33,605
Reconciliation of funds				
Total funds brought forward		<u>372,629</u>	<u>16,211</u>	<u>388,840</u>
Total funds carried forward	20	<u>393,882</u>	<u>28,563</u>	<u>422,445</u>

The notes on pages 13 to 24 form an integral part of these financial statements.

Gilead Foundations Charity

Statement of Financial Activities for the Year Ended 30 November 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	3	52,928	20,117	73,045
Charitable activities	4	171,501	-	171,501
Investment income	5	50	-	50
Other income	6	20,954	-	20,954
Total income		<u>245,433</u>	<u>20,117</u>	<u>265,550</u>
Expenditure on:				
Charitable activities	7	<u>(233,863)</u>	<u>(8,207)</u>	<u>(242,070)</u>
Total expenditure		<u>(233,863)</u>	<u>(8,207)</u>	<u>(242,070)</u>
Net income		11,570	11,910	23,480
Transfers between funds		<u>13,490</u>	<u>(13,490)</u>	<u>-</u>
Net movement in funds		25,060	(1,580)	23,480
Reconciliation of funds				
Total funds brought forward		<u>347,569</u>	<u>17,791</u>	<u>365,360</u>
Total funds carried forward	20	<u><u>372,629</u></u>	<u><u>16,211</u></u>	<u><u>388,840</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 and 2019 is shown in note 20.

Gilead Foundations Charity
(Registration number: 02608644)
Balance Sheet as at 30 November 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	14	497,067	510,119
Investments	15	<u>150</u>	<u>150</u>
		<u>497,217</u>	<u>510,269</u>
Current assets			
Debtors	16	18,131	11,404
Cash at bank and in hand	17	<u>58,894</u>	<u>29,595</u>
		77,025	40,999
Creditors: Amounts falling due within one year	18	<u>(24,516)</u>	<u>(23,739)</u>
Net current assets		<u>52,509</u>	<u>17,260</u>
Total assets less current liabilities		549,726	527,529
Creditors: Amounts falling due after more than one year	19	<u>(127,281)</u>	<u>(138,689)</u>
Net assets		<u>422,445</u>	<u>388,840</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		28,563	16,211
Unrestricted income funds			
Unrestricted funds		<u>393,882</u>	<u>372,629</u>
Total funds	20	<u>422,445</u>	<u>388,840</u>

For the financial year ending 30 November 2020 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

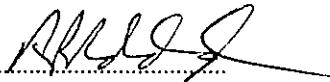
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 13 to 24 form an integral part of these financial statements.

Gilead Foundations Charity

(Registration number: 02608644)
Balance Sheet as at 30 November 2020

The financial statements on pages 9 to 24 were approved by the trustees, and authorised for issue on 30 July 2021 and signed on their behalf by:


.....
Mr Andrew Piddington
Trustee

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2020

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Risdon Farm
Jacobstowe
Okehampton
Devon
EX20 3AJ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Gilead Foundations Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2020

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2020

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Long-leasehold property	4% reducing balance basis
Office and computer equipment	25% reducing balance basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2020

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2020

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2020

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	48,963	-	48,963
Gift aid reclaimed	3,364	-	3,364
Grants, including capital grants;			
Government grants	5,704	-	5,704
Grants from other charities	26,590	-	26,590
Total for 2020	84,621	-	84,621
Total for 2019	52,928	20,117	73,045

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Student support	118,457	13,494	131,951
Total for 2020	118,457	13,494	131,951
Total for 2019	171,501	-	171,501

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	28	28
Total for 2020	28	28
Total for 2019	50	50

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2020

6 Other income

	Unrestricted funds General £	Total funds £
Fees and supplies	55	55
Rental income	7,678	7,678
Total for 2020	7,733	7,733
Total for 2019	20,954	20,954

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Student support		107,342	1,142	108,484
Ministry		1,004	-	1,004
Staff costs		76,092	-	76,092
Governance costs	8	5,148	-	5,148
Total for 2020		189,586	1,142	190,728
Total for 2019		233,863	8,207	242,070

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,980	1,980
Trustees remuneration and expenses	3,167	3,167
Other governance costs	1	1
Total for 2020	5,148	5,148
Total for 2019	17,824	17,824

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2020

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020 £	2019 £
Depreciation of fixed assets	15,282	16,012

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr Chris Cole

£136 (2019: £168) of expenses were reimbursed to Mr Chris Cole during the year.

Dr Clem Ferris

£1,000 (2019: £2,039) of expenses were reimbursed to Dr Clem Ferris during the year.

Mr Andrew Piddington

£985 (2019: £1,340) of expenses were reimbursed to Mr Andrew Piddington during the year.

Mr Matthew Williams

£164 (2019: £Nil) of expenses were reimbursed to Mr Matthew Williams during the year.

Mr Albert Sloman

£452 (2019: £Nil) of expenses were reimbursed to Mr Albert Sloman during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	75,558	64,409
Social security costs	-	649
Pension costs	534	439
	76,092	65,497

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Charitable activities	10	10

No employee received emoluments of more than £60,000 during the year.

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2020

12 Independent examiner's remuneration

	2020 £	2019 £
Examination of the financial statements	1,980	1,968

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 December 2019	588,277	155,984	6,000	750,261
Additions	258	2,206	-	2,464
At 30 November 2020	588,535	158,190	6,000	752,725
Depreciation				
At 1 December 2019	95,696	143,180	1,500	240,376
Charge for the year	11,311	2,846	1,125	15,282
At 30 November 2020	107,007	146,026	2,625	255,658
Net book value				
At 30 November 2020	481,528	12,164	3,375	497,067
At 30 November 2019	492,581	12,804	4,500	509,885

Included within the net book value of land and buildings above is £Nil (2019 - £Nil) in respect of freehold land and buildings and £481,528 (2019 - £492,581) in respect of leaseholds.

15 Fixed asset investments

	2020 £	2019 £
Other investments	150	150

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2020

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 December 2019	150	150
At 30 November 2020	150	150
Net book value		
At 30 November 2020	150	150
At 30 November 2019	150	150

16 Debtors

	2020 £	2019 £
Trade debtors	17,477	9,337
Other debtors	654	2,067
	18,131	11,404

17 Cash and cash equivalents

	2020 £	2019 £
Cash on hand	221	265
Cash at bank	58,673	29,330
	58,894	29,595

18 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans	1,207	4,717
Trade creditors	2,410	848
Other loans	13,068	13,069
Other taxation and social security	950	1,219
Other creditors	2,000	750
Accruals	1,968	820
Deferred income	2,913	2,316
	24,516	23,739

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2020

19 Creditors: amounts falling due after one year

	2020 £	2019 £
Bank loans	-	1,214
Other loans	127,281	137,475
	127,281	138,689

20 Funds

	Balance at 1 December 2019 £	Incoming resources £	Resources expended £	Balance at 30 November 2020 £
Unrestricted				
<i>General</i>				
Unrestricted Funds	372,629	210,839	(189,586)	393,882
Restricted				
Training grants	-	3,540	-	3,540
New residential development	1,467	-	-	1,467
Church and Living Free	6,177	-	-	6,177
Computers	-	500	-	500
New office	20	-	-	20
Horticultural project	2,299	8,374	-	10,673
Renewables	20	-	-	20
Toilet block	3,793	-	-	3,793
Awards for All	1,927	-	(1,142)	785
Residents food	8	-	-	8
Leisure fund	500	-	-	500
Christian training	-	1,000	-	1,000
Resident fund for human need	-	80	-	80
	16,211	13,494	(1,142)	28,563
Total funds	388,840	224,333	(190,728)	422,445

Gilead Foundations Charity

Notes to the Financial Statements for the Year Ended 30 November 2020

	Balance at 1 December 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 November 2019 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	347,569	245,433	(233,863)	13,490	372,629
Restricted					
New residential development	2,342	-	-	(875)	1,467
Church and Living Free	6,177	-	-	-	6,177
Computers	-	500	(23)	(477)	-
New office	20	-	-	-	20
Horticultural project	968	1,446	(115)	-	2,299
Renewables	20	-	-	-	20
Toilet block	1,250	6,000	-	(3,457)	3,793
Awards for All	7,014	-	(5,087)	-	1,927
Residents Food	-	2,000	(1,992)	-	8
Leisure Fund	-	500	-	-	500
People Carrier	-	6,000	-	(6,000)	-
Residents Allowance	-	990	(990)	-	-
Total restricted funds	<u>17,791</u>	<u>17,436</u>	<u>(8,207)</u>	<u>(10,809)</u>	<u>16,211</u>
Total funds	<u>365,360</u>	<u>262,869</u>	<u>(242,070)</u>	<u>2,681</u>	<u>388,840</u>

The specific purposes for which the funds are to be applied are as follows:

Restricted funds:

New residential development: The charity is raising funds for the development of a new residential unit.

Church and Living Free: Money donated to the charity to be contributed to other missions.

The other restricted funds are for the purposes implicit in their titles.