



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Mabel Gale Bequest

On accounts for the year
ended

31 March 2024

Charity no
(if any) 200857

Set out on pages

1 to 5 inclusive

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/03/2024**.

Responsibilities and
basis of report

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

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

Independent
examiner's statement

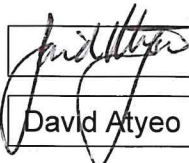
I have completed my examination. I confirm that no material matters have come to my attention (~~other than that disclosed below~~*) in connection with the examination which gives me cause to believe that in, any material respect:

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

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

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

Signed:



Date: 19/09/2024

Name:

David Atyeo

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

Fellow Member of the Association of Accounting Technicians
(Licence No. 606)

Address:

Donovan Atyeo

Unit 4 Hounsell Building, North Mills Trading Estate, Bridport DT6 3BE

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

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

INCOME AND EXPENDITURE ACCOUNT
for the year ended 31st March 2024

55,033.38

MABEL GALE TRUST

CAPITAL ASSETS AS AT 31ST MARCH 2024

		<u>2023</u>	<u>2024</u>
2170	M&G Charifund Income	35,892.71	35,237.14
	Charities Deposit Fund	73.81	73.81
	Kitson & Trotman Client Account Balance	15,519.79	14,730.94
		<u>51,486.31</u>	<u>50,041.89</u>

MABEL GALE TRUST
PROVISIONAL BUDGET 2024/2025

	<u>2022/2023</u>	<u>2022/2023</u>	<u>2023/2024</u>	<u>2023/2024</u>	<u>2024/2025</u>
	<u>Estimate</u>	<u>Actual</u>	<u>Estimate</u>	<u>Actual</u>	<u>Estimate</u>
<u>EXPENDITURE</u>					
Electricity	10,000.00	8,400.00	10,000.00	4,810.00	5,000.00
Gardener	2,500.00	3,500.00	3,000.00	3,100.00	3,200.00
Insurance	1,000.00	1,100.00	1,100.00	1,160.00	1,200.00
Water Rates	2,100.00	2,200.00	2,200.00	2,430.00	2,500.00
National Association of Almshouses	225.00	233.00	235.00	407.00	420.00
Costs and fees	3,600.00	4,800.00	4,800.00	4,800.00	4,800.00
Maintenance General *	3,000.00	3,300.00	3,500.00	3,185.00	3,500.00
Maintenance Refurbishment	5,000.00	1,090.00	5,000.00	8,040.00	10,000.00
Maintenance Capital	3,000.00	6,000.00	3,000.00	3,734.00	3,000.00
Exterior Works *		2,500.00	2,000.00	2,300.00	2,000.00
Careline	1,600.00	1,600.00	1,600.00	900.00	900.00
Exceptional Work - new roof				3,650.00	
Exceptional Work - Plaque				700.00	
	32,025.00	34,723.00	36,435.00	39,216.00	36,520.00
* = £5,485.00 per accounts					
Maintenance contribution at new rate					40,092.00
Void - possible unoccupancy @ 5%					-2,005.00
Dividends expected					2,000.00
<u>INCOME</u>	35,000.00	39,370.00	39,440.00	38,163.00	40,087.00

Actual Expenditure & Income

The estimated costs were understated overall by £2,800 compared to the actual costs.
The electricity costs were less than half of the estimate which was due to an accumulation of payments being made on account which put all of the accounts into credit once the meters were read. We have just been notified by EDF that the energy prices are coming down from April 2024. The reroofing of the north side of 4 Victoria Grove cost £3,650 and the refurbishment of the Mabel Gale plaque in Victoria Grove cost £700 these were costs that were unforeseen as was the cost of a new communal ariel in Perryhayes at a cost £740 which is included in the capital expenditure heading.
The refurbishment of 3 Perryhayes was completed and we have a new beneficiary.
The refurbishment of 1 Perryhayes is a work in progress and we have a new beneficiary waiting to move in.
Careline costs have been reduced as we now only pay for monitoring.
The income was over estimated by £1,300 this was due to the unexpected vacancies at No's 1 & 3 Perryhayes.
The estimated income for 24/25 is based on almost full occupancy at £62 per week plus the dividends for the year of approx £2k from M & G
Estimated income now amended due to the increase from £62 per week to £65 and the deduction of a void at 5%