

**SCOTT GOULD HOUSE & CHARITY**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2020**



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**YEAR ENDED 31 DECEMBER 2020**

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**SCOTT GOULD HOUSE & CHARITY**

**LEGAL AND ADMINISTRATIVE DETAILS**

**CHARITY NUMBER: 208887**

<b>ADDRESS OF CHARITY:</b>	SCOTT GOULD HOUSE NORTH STREET SOMERTON, SOMERTON TA11 7NX
<b>CHAIRMAN</b>	MR JOHN SANGWINE HILLHEAD COTTAGE, NEW STREET, SOMERTON, TA11 7NS
<b>VICE CHAIRMAN</b>	MRS CLARA JADWIGA CARLYON HOGARTH COTTAGE, NORTH STREET, SOMERTON, TA11 7NY
<b>CLERK</b>	MRS VALERIE SANGWINE HILLHEAD COTTAGE, NEW STREET, SOMERTON, TA11 7NS
<b>TRUSTEES</b>	DR ELAINE GRIFFITHS TOLPEDN HOUSE, NEW STREET, SOMERTON, TA11 7NT  MRS MYRNA HAWKINS 4 THE THATCH, BEHIND BERRY, SOMERTON, TA11 6SS
<b>ACCOUNTANTS</b>	DAVID COLLARD AND CO LIMITED BRUNEL HOUSE, COOK WAY, TAUNTON, SOMERSET TA2 6BJ
<b>BANKERS</b>	TSB BANK PLC MARKET PLACE, SOMERTON, TA11 7NB

## **SCOTT GOULD HOUSE & CHARITY**

### **TRUSTEES REPORT**

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:-

- ❖ select suitable accounting policies and then apply them consistently;
- ❖ make judgements and estimates that are reasonable and prudent;
- ❖ state whether applicable accounting standards and statements of recommended practice have been followed;
- ❖ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **RISK MANAGEMENT**

The Trustees have a risk management strategy which comprises:-

- ❖ an annual review of the risks the charity may face;
- ❖ the establishment of systems and procedures to mitigate those risks identified;
- ❖ the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Particular attention has been focussed on non financial risks of fire, health and safety of tenants and public.

A key element is the management of financial risk in the reserves policy and it's regular review by the Trustees.

#### **OBJECTIVES OF THE CHARITY**

- a) Defraying all proper costs, charges and expenses of the administration and management of the Charity in respect of the property of the Charity.
- b) Providing funds for the maintenance of the New Street Home.

#### **TRUSTEES AND GOVERNANCE**

The body of Trustees shall consist of seven competent persons.

## **SCOTT GOULD HOUSE & CHARITY**

### **TRUSTEES REPORT**

#### **REVIEW OF ACTIVITIES AND ACHIEVEMENTS**

This year was a year unlike any other as we were hit by Covid 19!

However, we still managed to install a new bathroom in Flat 2 which was very much appreciated. We also put a new non-slip flooring in Flats 1 and 2 bathrooms.

we continued the monthly visits, from a distance of course. Everyone made an extra effort to wave to the residents as we passed by. thankfully they all coped extremely well.

One flat continues to be empty. we had a couple of applicants but they were not suitable an advertising and interviewing was put on hold because of the pandemic.

#### **ON BEHALF OF THE TRUSTEES**

## **SCOTT GOULD HOUSE & CHARITY**

**YEAR ENDED 31 DECEMBER 2020**

### **Independent Examiner's Report to the Trustees of Scott Gould House & Charity**

I report on the accounts of the Trust for the year ended 31 December 2020, which are set out on pages 5 to 9.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 [the 1993 Act]) and that an independent examination is needed.

It is my responsibility to:

- ❖ examine the accounts (under section 43(3)(a) of the 1993 Act);
- ❖ to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- ❖ to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
  - ❖ to keep accounting records in accordance with section 41 of the 1993 Act; and
  - ❖ to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Gavin Brown FCCA**

David Collard and Co; Brunel House, Cook Way, Taunton, Somerset, TA2 6BJ

**SCOTT GOULD HOUSE & CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 DECEMBER 2020**

	Unrestricted funds	
Note	2020 £	2019 £
<u>INCOMING RESOURCES</u>		
Donations	-	-
Sundry income	-	-
Income from activities in furtherance of charitable objects	27,582	26,920
Repaid deposit and overpaid rent	-	-
Investment income	2	-
TOTAL INCOMING RESOURCES	<u>27,584</u>	<u>26,920</u>
<u>RESOURCES EXPENDED</u>		
Charitable expenditure	<b>2</b>	
Grants payable in furtherance of the charitable objectives	-	-
Cost of activities for charitable objectives	19,292	27,144
Support costs	1,607	1,883
Management and administration	240	240
TOTAL RESOURCES EXPENDED	<u>21,139</u>	<u>29,267</u>
NET INCOMING/(OUTGOING) RESOURCES	6,445	(2,347)
Gains and losses on the revaluation and disposal of investment assets	<b>8</b> (5,532)	26,816
Transfer to capital reserve	-	-
NET MOVEMENT IN FUNDS	<u>913</u>	<u>24,469</u>
TOTAL FUNDS BROUGHT FORWARD	<u>213,042</u>	<u>188,573</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>213,955</u></u>	<u><u>213,042</u></u>

**SCOTT GOULD HOUSE & CHARITY**

**BALANCE SHEET AS AT 31 DECEMBER 2020**

	Note	Endowment funds £	Unrestricted funds £	2020 Total the year £	2019 Total last year £
FIXED ASSETS					
Tangible assets	<b>6</b>	83,888	-	83,888	83,888
Investments	<b>7</b>	-	168,316	168,316	173,848
		<hr/>	<hr/>	<hr/>	<hr/>
		83,888	168,316	252,204	257,736
		<hr/>	<hr/>	<hr/>	<hr/>
CURRENT ASSETS					
Debtors and prepayments		-	795	795	1,353
Cash at bank - Lloyds TSB Bank		-	45,482	45,482	38,481
Cash at bank - Lloyds TSB Bank – A/c No.2		-	902	902	900
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL CURRENT ASSETS		-	47,179	47,179	40,734
		<hr/>	<hr/>	<hr/>	<hr/>
CREDITORS: amounts falling due within one year		-	1,540	1,540	1,540
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS/(LIABILITIES)		-	1,540	1,540	1,540
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		83,888	213,955	297,843	296,930
		<hr/>	<hr/>	<hr/>	<hr/>
CAPITAL FUNDS					
Permanent endowment funds		83,888	-	83,888	83,888
INCOME FUNDS					
Unrestricted funds	<b>8</b>	-	213,955	213,955	213,042
		<hr/>	<hr/>	<hr/>	<hr/>
		83,888	213,955	297,843	296,930
		<hr/>	<hr/>	<hr/>	<hr/>

The financial statements were approved by the Committee of Management on

..... (insert date)



## **SCOTT GOULD HOUSE & CHARITY**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **YEAR ENDED 31 DECEMBER 2020**

## **1. ACCOUNTING POLICIES**

### **Basis of accounting**

The financial statements were prepared on the historical cost basis, with the exception of investments which are included at market value.

These accounts have been prepared in accordance with accounting standards and Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005) and Charities Act 1993.

### **Housing properties**

Scott Gould House & Charity almshouses were constructed in the nineteenth century and there is no record of the original cost and no value is attributed thereto. The Housing Properties cost relate to improvements carried out since 1979 which were funded by a Housing Corporation grant and from Scott Gould House & Charity's own resources. The properties are maintained in a state of repair such that their estimated residual value is not less than their improvement cost or carrying amount.

### **Extraordinary repairs**

Costs of extraordinary repairs, unless representing improvements to the properties, are charged to the revenue account in the year in which they are incurred.

### **Cyclical repairs and maintenance reserve**

Scott Gould House & Charity has established a regular programme of cyclical repairs and maintenance. Costs are charged to the revenue account in the year in which they are incurred.

This reserve represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year.

	2020	2019
	£	£

## **2. EXPENDITURE**

### **a) Fees for examining the accounts**

Fee for independent examiner's report	240	240
	<hr/>	<hr/>

**SCOTT GOULD HOUSE & CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
<b>2. EXPENDITURE (Continued)</b>		
<b>b) Analysis of resources expended</b>		
<b>Costs of activities in furtherance of charity's objectives</b>		
House expenses	19,292	27,144
	<hr/>	<hr/>
<b>Support costs</b>		
National Association of Almshouses	179	170
Ombudsman subscription	7	7
Printing, stationery and sundries	95	186
Clerk's honorarium and expenses	1,320	1,520
	<hr/>	<hr/>
	1,601	1,883
	<hr/>	<hr/>
<b>Management and administration costs</b>		
Accountant	240	240
Quinquennial Survey	-	-
	<hr/>	<hr/>
	240	240
	<hr/>	<hr/>
<b>3. GRANTS MADE</b>		
Total grants to individuals	-	-
	<hr/>	<hr/>
<b>4. CLERK'S HONORARIUM</b>		
	2020 £	2019 £
Honorarium and expenses	1,320	1,520
	<hr/>	<hr/>
Average number of employees in the year	1	1
	<hr/>	<hr/>

**SCOTT GOULD HOUSE & CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
<b>5. TRUSTEES AND OTHER RELATED PARTIES</b>		

There were no related party transactions or expenses paid.

**6. TANGIBLE FIXED ASSETS**

Freehold land and buildings at cost of improvement expenditure since 1979

83,888	83,888
--------	--------

**7. INVESTMENT ASSETS**

National Association of Almshouses Common Investment Fund Accumulation shares (managed by the M & G Group)

	No. £	1983 value plus cost £	Market value at 1.1.20 £	Surplus on revaluation £	Market value end of year £
Cyclical Maintenance Fund	1,604	6,963	153,273	(4,852)	148,421
General Fund	202	1,542	19,302	(611)	18,691
Scott Gould Charity	13	101	1,273	(69)	1,204
	<u>1,819</u>	<u>8,606</u>	<u>173,848</u>	<u>(5,532)</u>	<u>168,316</u>

**8. UNRESTRICTED FUNDS**

	TOTAL £	Cyclical Maintenance & Extraordinary Repair Fund £	Charity Fund £	General Fund £
Balance at 01.01.2020	213,042	148,738	1,273	63,031
Surplus on revaluation of investments	(5,532)	(4,852)	(69)	(611)
Net surplus/ (deficit) of resources	<u>6,445</u>	<u>-</u>	<u>-</u>	<u>6,445</u>
Balance at 31.12.2019	<u>213,955</u>	<u>143,886</u>	<u>1,204</u>	<u>68,865</u>

**SCOTT GOULD HOUSE & CHARITY****DETAIL OF STATEMENT OF FINANCIAL ACTIVITIES****YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
<b>INCOME FROM ACTIVITIES IN FURTHERANCE OF CHARITABLE OBJECTS</b>		
INCOME FROM LETTINGS		
Rents	27,582	26,920
Refund deposit and overpaid rent	-	-
Service charges	-	-
	<hr/> 27,582	<hr/> 26,920
INVESTMENT INCOME		
Interest received		
National Savings	-	-
National Westminster	2	-
	<hr/> -	<hr/> -
<b>TOTAL INCOMING RESOURCES</b>	<hr/> 27,584	<hr/> 26,920
<b>RESOURCES EXPENDED - CHARITABLE EXPENDITURE</b>		
GRANTS PAYABLE - Gifts to residents	-	-
COST OF ACTIVITIES		
Heat and light	7,696	4,955
Insurance	1,149	1,109
Water & Rates	2,746	1,963
Routine maintenance	7,701	19,117
	<hr/> 19,292	<hr/> 27,144
SUPPORT COSTS		
National Association of Almshouses		
- subscription	179	170
Printing, stationery and sundries	95	186
Ombudsman subscription	13	7
Clerk's honorarium and expenses	1,320	1,520
	<hr/> 1,607	<hr/> 1,883
Carried forward	<hr/> 20,899	<hr/> 29,027

**SCOTT GOULD HOUSE & CHARITY****DETAIL OF STATEMENT OF FINANCIAL ACTIVITIES****YEAR ENDED 31 DECEMBER 2020**

		2020 £		2019 £
Brought forward		20,899		29,027
MANAGEMENT AND ADMINISTRATION				
Independent Examiner's Report	240		240	
Quinquennial Survey	-		-	
	<hr/>	240	<hr/>	240
TOTAL RESOURCES EXPENDED		<hr/> 21,139 <hr/>		<hr/> 29,267 <hr/>
<b>NET DEFICIT OF RESOURCES</b>		<b><u><u>6,445</u></u></b>		<b><u><u>(2,347)</u></u></b>

**SCOTT GOULD HOUSE AND CHARITY**

**MANAGEMENT SUMMARY OF RECEIPTS AND PAYMENTS**

**YEAR ENDED 31 DECEMBER 2020**

<b>RECEIPTS</b>	<b>£</b>	<b>PAYMENTS</b>	<b>£</b>
Residents' Maintenance:-		Gas	5,571.63
Contributions	28,140.00	Electricity	968.00
		Water rates	996.00
		Insurance	2,248.52
		General maintenance	6,271.46
		Fire and Careline	978.55
		Sundry expenses	2,293.38
		Clerk's honorarium and expenses	1,320.00
		Cleaning and auditor	491.35
	<hr/>		<hr/>
	28,140.00		21,138.89
Current account 31.12.19	38,480.69	Current account 31.12.20	45,481.80
	<hr/>		<hr/>
	66,620.69		66,620.69
	<hr/>		<hr/>