

SCOTT GOULD HOUSE & CHARITY

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021



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SCOTT GOULD HOUSE & CHARITY

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

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SCOTT GOULD HOUSE & CHARITY

LEGAL AND ADMINISTRATIVE DETAILS

CHARITY NUMBER: 208887

ADDRESS OF CHARITY:	SCOTT GOULD HOUSE NORTH STREET SOMERTON, SOMERTON TA11 7NX
CHAIRMAN	MR JOHN SANGWINE HILLHEAD COTTAGE, NEW STREET, SOMERTON, TA11 7NS
VICE CHAIRMAN	MRS CLARA JADWIGA CARLYON HOGARTH COTTAGE, NORTH STREET, SOMERTON, TA11 7NY
CLERK	MRS VALERIE SANGWINE HILLHEAD COTTAGE, NEW STREET, SOMERTON, TA11 7NS
TRUSTEES	DR ELAINE GRIFFITHS TOLPEDN HOUSE, NEW STREET, SOMERTON, TA11 7NT MRS MYRNA HAWKINS 4 THE THATCH, BEHIND BERRY, SOMERTON, TA11 6SS
ACCOUNTANTS	DAVID COLLARD AND CO LIMITED BRUNEL HOUSE, COOK WAY, TAUNTON, SOMERSET TA2 6BJ
BANKERS	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 we still suffered the after effects of the pandemic but carried on!

We had our quinquennial survey which on the whole, confirmed that the property is in reasonable condition considering its age.

We gained a new resident in Flat 6, Mrs Kelly Allen, who sadly only stayed for a few months as she managed to secure accommodation nearer her daughter.

One of our residents has worked hard to make the pots in the courtyard look really nice this year.

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 2021, 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 2021

	Unrestricted funds	
Note	2021 £	2020 £
<u>INCOMING RESOURCES</u>		
Donations	-	-
Sundry income	-	-
Income from activities in furtherance of charitable objects	30,200	57,582
Repaid deposit and overpaid rent	-	-
Investment income	1	2
TOTAL INCOMING RESOURCES	30,201	27,584
<u>RESOURCES EXPENDED</u>		
Charitable expenditure	2	
Grants payable in furtherance of the charitable objectives	-	-
Cost of activities for charitable objectives	17,046	19,292
Support costs	1,515	1,607
Management and administration	3,180	240
TOTAL RESOURCES EXPENDED	21,741	21,139
NET INCOMING/(OUTGOING) RESOURCES	8,460	6,445
Gains and losses on the revaluation and disposal of investment assets	8 22,173	(5,532)
Transfer to capital reserve	-	-
NET MOVEMENT IN FUNDS	30,633	913
TOTAL FUNDS BROUGHT FORWARD	213,955	213,042
TOTAL FUNDS CARRIED FORWARD	244,588	213,955

SCOTT GOULD HOUSE & CHARITY

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	Endowment funds £	Unrestricted funds £	2021 Total the year £	2020 Total last year £
FIXED ASSETS					
Tangible assets	6	83,888	-	83,888	83,888
Investments	7	-	190,489	190,489	168,316
		<u>83,888</u>	<u>190,489</u>	<u>274,377</u>	<u>252,204</u>
CURRENT ASSETS					
Debtors and prepayments		-	412	412	795
Cash at bank - Lloyds TSB Bank		-	53,584	53,584	45,482
Cash at bank - Lloyds TSB Bank – A/c No.2		-	1,643	1,643	902
		<u>-</u>	<u>55,639</u>	<u>55,639</u>	<u>47,179</u>
TOTAL CURRENT ASSETS		<u>-</u>	<u>55,639</u>	<u>55,639</u>	<u>47,179</u>
CREDITORS: amounts falling due within one year		<u>-</u>	<u>1,540</u>	<u>1,540</u>	<u>1,540</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>-</u>	<u>1,540</u>	<u>1,540</u>	<u>1,540</u>
NET ASSETS		<u>83,888</u>	<u>244,588</u>	<u>328,476</u>	<u>297,843</u>
CAPITAL FUNDS					
Permanent endowment funds		83,888	-	83,888	83,888
INCOME FUNDS					
Unrestricted funds	8	-	244,588	244,588	213,955
		<u>83,888</u>	<u>244,588</u>	<u>328,476</u>	<u>297,843</u>

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 2021

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.

2021	2020
£	£

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 2021

	2021 £	2020 £
2. EXPENDITURE (Continued)		
b) Analysis of resources expended		
Costs of activities in furtherance of charity's objectives		
House expenses	17,046	19,292
	<hr/>	<hr/>
Support costs		
National Association of Almshouses	182	179
Ombudsman subscription	13	13
Printing, stationery and sundries	-	95
Clerk's honorarium and expenses	1,320	1,320
	<hr/>	<hr/>
	1,515	1,607
	<hr/>	<hr/>
Management and administration costs		
Accountant	240	240
Quinquennial Survey	-	-
	<hr/>	<hr/>
	240	240
	<hr/>	<hr/>
3. GRANTS MADE		
Total grants to individuals	-	-
	<hr/>	<hr/>
4. CLERK'S HONORARIUM		
	2021 £	2020 £
Honorarium and expenses	1,320	1,320
	<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 2021

	2021	2020
	£	£

5. TRUSTEES AND OTHER RELATED PARTIES

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
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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 1.1.21	Surplus on revaluation	Market value end of year
	£	£	£	£	£
Cyclical Maintenance Fund	1,604	6,963	148,421	19,553	167,974
General Fund	202	1,542	18,691	2,462	21,153
Scott Gould Charity	13	101	1,204	158	1,362
	<u>1,819</u>	<u>8,606</u>	<u>168,316</u>	<u>22,173</u>	<u>190,489</u>

8. UNRESTRICTED FUNDS

	TOTAL	Cyclical Maintenance & Extraordinary Repair Fund	Charity Fund	General Fund
	£	£	£	£
Balance at 01.01.2021	213,955	143,886	1,204	68,865
Surplus on revaluation of investments	22,173	19,553	158	2,462
Net surplus/ (deficit) of resources	8,460	-	-	8,460
Balance at 31.12.2021	<u>244,588</u>	<u>163,439</u>	<u>1,362</u>	<u>79,787</u>

SCOTT GOULD HOUSE & CHARITY**DETAIL OF STATEMENT OF FINANCIAL ACTIVITIES****YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
INCOME FROM ACTIVITIES IN FURTHERANCE OF CHARITABLE OBJECTS		
INCOME FROM LETTINGS		
Rents	30,200	27,582
Refund deposit and overpaid rent	-	-
Service charges	-	-
	<hr/> 30,200	<hr/> 27,582
INVESTMENT INCOME		
Interest received		
National Savings	-	-
National Westminster	1	2
	<hr/> -	<hr/> -
TOTAL INCOMING RESOURCES	<hr/> 30,201	<hr/> 27,582
RESOURCES EXPENDED - CHARITABLE EXPENDITURE		
GRANTS PAYABLE - Gifts to residents	-	-
COST OF ACTIVITIES		
Heat and light	9,808	7,696
Insurance	1,226	1,149
Water & Rates	1,413	2,746
Routine maintenance	4,599	7,701
	<hr/> 17,046	<hr/> 19,292
SUPPORT COSTS		
National Association of Almshouses		
- subscription	182	179
Printing, stationery and sundries	-	95
Ombudsman subscription	13	13
Clerk's honorarium and expenses	1,320	1,320
	<hr/> 1,515	<hr/> 1,607
Carried forward	<hr/> 18,561	<hr/> 20,899

SCOTT GOULD HOUSE & CHARITY**DETAIL OF STATEMENT OF FINANCIAL ACTIVITIES****YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	£	£
Brought forward	18,561	20,899
MANAGEMENT AND ADMINISTRATION		
Independent Examiner's Report	240	240
Quinquennial Survey	2,940	-
	<hr/>	<hr/>
	3,180	240
	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED	21,741	21,139
	<hr/>	<hr/>
NET DEFICIT OF RESOURCES	8,460	6,445
	<hr/>	<hr/>

SCOTT GOULD HOUSE AND CHARITY

MANAGEMENT SUMMARY OF RECEIPTS AND PAYMENTS

YEAR ENDED 31 DECEMBER 2021

RECEIPTS	£	PAYMENTS	£
Residents' Maintenance:-		Gas	6,566.57
Contributions	31,308.35	Electricity	1,007.50
Wessex water refund	57.71	Water rates	842.00
Deposit – SA Allen	300.00	Insurance	1,162.21
Interest received	0.88	General maintenance	3,769.93
		Fire and Careline	1,195.87
		Sundry expenses	6,321.87
		Clerk's honorarium and expenses	1,320.00
		Cleaning and auditor	639.20
	<hr/>		<hr/>
	31,666.94		22,825.15
Current account 31.12.20	45,481.80	Current account 31.12.21	53,582.71
No.2 Account 31.12.20	902.11	No.2 Account 31.12.21	1,642.99
	<hr/>		<hr/>
	78,050.85		78,050.85
	<hr/>		<hr/>

