

**SCOTT GOULD HOUSE & CHARITY**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2022**



DAVID COLLARD AND CO  
3 MARCO POLO HOUSE | COOK WAY | TAUNTON | SOMERSET | TA2 6BJ  
T. 01823 253778  
E. [INFO@DAVIDCOLLARDANDCO.CO.UK](mailto:INFO@DAVIDCOLLARDANDCO.CO.UK)

**SCOTT GOULD HOUSE & CHARITY**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2022**

**INDEX**

**Page**

Legal and administrative details

1

Trustees' report

2-3

Independent examiner's report

4

Statement of financial activities

5

Balance sheet

6

Notes to the financial statements

7-9

For the members and trustees only:

Detail of statement of financial activities

10-11

Management summary of receipts and payments

12

**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 3 MARCO POLO 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**

At first glance the accounts appear extremely healthy, which they are. However, we have a few quite expensive jobs that were flagged up in the quinquennial reports that are still outstanding. The problem of getting work completed as the outcome of COVID continues and so we must look at the outstanding jobs over a five year period.

We gained a new resident, Pauline Pandolfino, in January after Kim Allen decided to move nearer to her family. We took this opportunity to install a new kitchen in flat six with more plug sockets. We hope Pauline will be very happy here.

In November, the chairman and clerk visited an Almhouse Association seminar in Saffron Walden and gained considerable knowledge and information about the up-to-date rules and regulations.

The gas bill is giving cause for concern and the chairman is in the process of investigating.

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

## **SCOTT GOULD HOUSE & CHARITY**

**YEAR ENDED 31 DECEMBER 2022**

### **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 2022, 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; 3 Marco Polo House, Cook Way, Taunton, Somerset, TA2 6BJ

**SCOTT GOULD HOUSE & CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 DECEMBER 2022**

	Unrestricted funds	
Note	2022 £	2021 £
<u>INCOMING RESOURCES</u>		
Donations	-	-
Sundry income	-	-
Income from activities in furtherance of charitable objects	36,304	30,200
Repaid deposit and overpaid rent	-	-
Investment income	4	1
TOTAL INCOMING RESOURCES	<u>36,308</u>	<u>30,201</u>
<u>RESOURCES EXPENDED</u>		
Charitable expenditure	<b>2</b>	
Grants payable in furtherance of the charitable objectives	-	-
Cost of activities for charitable objectives	25,297	17,046
Support costs	4,207	1,515
Management and administration	258	3,180
TOTAL RESOURCES EXPENDED	<u>29,762</u>	<u>21,741</u>
NET INCOMING/(OUTGOING) RESOURCES	6,546	8,460
Gains and losses on the revaluation and disposal of investment assets	<b>8</b> 3,224	22,173
Transfer to capital reserve	-	-
NET MOVEMENT IN FUNDS	<u>9,770</u>	<u>30,633</u>
TOTAL FUNDS BROUGHT FORWARD	<u>244,588</u>	<u>213,955</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>254,358</u></u>	<u><u>244,588</u></u>

**SCOTT GOULD HOUSE & CHARITY**

**BALANCE SHEET AS AT 31 DECEMBER 2022**

	Note	Endowment funds £	Unrestricted funds £	2022 Total the year £	2021 Total last year £
FIXED ASSETS					
Tangible assets	<b>6</b>	83,888	-	83,888	83,888
Investments	<b>7</b>	-	193,713	193,713	190,489
		<hr/>	<hr/>	<hr/>	<hr/>
		83,888	193,713	277,601	274,377
CURRENT ASSETS					
Debtors and prepayments		-	827	827	412
Cash at bank - Lloyds TSB Bank		-	58,712	58,712	53,584
Cash at bank - Lloyds TSB Bank – A/c No.2		-	2,646	2,646	1,643
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL CURRENT ASSETS		-	62,185	62,185	55,639
CREDITORS: amounts falling due within one year		<hr/>	<hr/>	<hr/>	<hr/>
		-	1,540	1,540	1,540
NET CURRENT ASSETS/(LIABILITIES)		<hr/>	<hr/>	<hr/>	<hr/>
		-	1,540	1,540	1,540
NET ASSETS		<hr/>	<hr/>	<hr/>	<hr/>
		83,888	254,358	338,246	328,476
CAPITAL FUNDS					
Permanent endowment funds		83,888	-	83,888	83,888
INCOME FUNDS					
Unrestricted funds	<b>8</b>	-	254,358	254,358	244,588
		<hr/>	<hr/>	<hr/>	<hr/>
		83,888	254,358	338,246	328,476
		<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 2022**

## **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.

	2022	2021
	£	£

## **2. EXPENDITURE**

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

Fee for independent examiner's report	258	240
	<hr/>	<hr/>

**SCOTT GOULD HOUSE & CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
<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	25,297	17,046
	<hr/>	<hr/>
<b>Support costs</b>		
National Association of Almshouses	383	182
Ombudsman subscription	-	13
Printing, stationery and sundries	-	-
Clerk's honorarium and expenses	3,064	1,320
	<hr/>	<hr/>
	3,447	1,515
	<hr/>	<hr/>
<b>Management and administration costs</b>		
Accountant	258	240
Quinquennial Survey	-	-
	<hr/>	<hr/>
	258	240
	<hr/>	<hr/>
<b>3. GRANTS MADE</b>		
Total grants to individuals	-	-
	<hr/>	<hr/>
<b>4. CLERK'S HONORARIUM</b>		
	2022 £	2021 £
Honorarium and expenses	3,064	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 2022**

	2022	2021
	£	£

**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
--------	--------

**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 1.1.22	Surplus on revaluation	Market value end of year
	£	£	£	£	£
Cyclical Maintenance Fund	1,604	6,963	167,974	2,843	170,817
General Fund	202	1,542	21,153	359	21,512
Scott Gould Charity	13	101	1,362	22	1,384
	<u>1,819</u>	<u>8,606</u>	<u>190,489</u>	<u>3,224</u>	<u>193,713</u>

**8. UNRESTRICTED FUNDS**

	TOTAL	Cyclical Maintenance & Extraordinary Repair Fund	Charity Fund	General Fund
	£	£	£	£
Balance at 01.01.2022	244,588	163,439	1,362	79,787
Surplus on revaluation of investments	3,224	2,843	22	359
Net surplus/ (deficit) of resources	<u>6,546</u>	<u>-</u>	<u>-</u>	<u>6,546</u>
Balance at 31.12.2022	<u>254,358</u>	<u>166,282</u>	<u>1,384</u>	<u>86,692</u>

**SCOTT GOULD HOUSE & CHARITY****DETAIL OF STATEMENT OF FINANCIAL ACTIVITIES****YEAR ENDED 31 DECEMBER 2022**

		2022 £	2021 £
<b>INCOME FROM ACTIVITIES IN FURTHERANCE OF CHARITABLE OBJECTS</b>			
INCOME FROM LETTINGS			
Rents		36,004	30,200
Refund deposit and overpaid rent		300	-
Service charges		-	-
		<hr/>	<hr/>
		36,304	30,200
INVESTMENT INCOME			
Interest received			
National Savings	-	-	
National Westminster	4	1	
	<hr/>	<hr/>	
		4	1
		<hr/>	<hr/>
<b>TOTAL INCOMING RESOURCES</b>		36,308	30,201
		<hr/>	<hr/>
<b>RESOURCES EXPENDED - CHARITABLE EXPENDITURE</b>			
GRANTS PAYABLE - Gifts to residents			
		-	-
COST OF ACTIVITIES			
Heat and light	13,282	9,808	
Insurance	1,367	1,226	
Water & Rates	1,219	1,413	
Routine maintenance	9,429	4,599	
	<hr/>	<hr/>	
		25,297	17,046
SUPPORT COSTS			
National Association of Almshouses			
- subscription	383	182	
Printing, stationery and sundries	760	-	
Ombudsman subscription	-	13	
Clerk's honorarium and expenses	3,064	1,320	
	<hr/>	<hr/>	
		4,207	1,515
		<hr/>	<hr/>
Carried forward		29,504	18,561

**SCOTT GOULD HOUSE & CHARITY****DETAIL OF STATEMENT OF FINANCIAL ACTIVITIES****YEAR ENDED 31 DECEMBER 2022**

		2022 £		2021 £
Brought forward		29,504		18,561
MANAGEMENT AND ADMINISTRATION				
Independent Examiner's Report	258		240	
Quinquennial Survey	-		2,940	
		258		3,180
TOTAL RESOURCES EXPENDED		29,762		21,741
<b>NET DEFICIT OF RESOURCES</b>		<b>6,546</b>		<b>8,460</b>

**SCOTT GOULD HOUSE AND CHARITY**

**MANAGEMENT SUMMARY OF RECEIPTS AND PAYMENTS**

**YEAR ENDED 31 DECEMBER 2022**

<b>RECEIPTS</b>	<b>£</b>	<b>PAYMENTS</b>	<b>£</b>
Residents' Maintenance:-		Gas	13,056.36
Contributions	35,590.04	Electricity	912.00
SRB Lumbering refund	591.00	Water rates	1,053.00
Deposit – SA Allen	300.00	Insurance	1,367.49
Interest received	4.35	General maintenance	8,368.27
British Gas refund	697.99	Fire and Careline	1,090.15
EDF refund	21.58	Sundry expenses	1,778.88
		Clerk's honorarium and expenses	3,063.81
		Cleaning and auditor	383.70
	<hr/>		<hr/>
	37,204.96		31,073.66
Current account 31.12.21	53,582.71	Current account 31.12.22	58,711.67
No.2 Account 31.12.21	1,642.99	No.2 Account 31.12.22	2,645.33
	<hr/>		<hr/>
	92,430.66		92,430.66
	<hr/>		<hr/>