

SCOTT GOULD HOUSE & CHARITY
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023



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YEAR ENDED 31 DECEMBER 2023

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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	BRUNEL CHARTERED CERTIFIED ACCOUNTANTS 3 MARCO POLO 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

We continue to be prudent with our spending whilst updating everything that is necessary.

It continues to be difficult to get work done by local tradesmen that we know and trust. This seems to be the case ever since Covid.

The chairman carried out an in-depth review of the gas expenditure as it seemed high. This ended in us receiving a large refund. The trustees decided to refund some of this to the ladies and they were very grateful. There is a complaint outstanding with our energy provider and hopefully we may receive a further payout.

In June we installed a new CCTV system. This was on the advice of the police because we had been having groups of teenagers in the courtyard and on the staircase. We met with the police and they suggested that we install the system hopefully this will stop any further problems.

Also in June, Pat Harvey fell ill and went into hospital for some weeks. Sadly she subsequently died. A flat will need considerable work before we can appoint another resident.

ON BEHALF OF THE TRUSTEES

SCOTT GOULD HOUSE & CHARITY
YEAR ENDED 31 DECEMBER 2023

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 2023, 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 Act
- have 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

Brunel Chartered Certified Accountants ; 3 Marco Polo House, Cook Way, Taunton, Somerset, TA2 6BJ

SCOTT GOULD HOUSE & CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds	
	Note	2023 £	2022 £
<u>INCOMING RESOURCES</u>			
Donations		-	-
Sundry income		-	-
Income from activities in furtherance of charitable objects		32,910	36,304
Repaid deposit and overpaid rent		-	-
Investment income		20	4
TOTAL INCOMING RESOURCES		<u>32,930</u>	<u>36,308</u>
<u>RESOURCES EXPENDED</u>			
Charitable expenditure	2		
Grants payable in furtherance of the charitable objectives		-	-
Cost of activities for charitable objectives		8,487	25,297
Support costs		2,520	4,207
Management and administration		300	258
TOTAL RESOURCES EXPENDED		<u>11,307</u>	<u>29,762</u>
NET INCOMING/(OUTGOING) RESOURCES		21,623	6,546
Gains and losses on the revaluation and disposal of investment assets	8	10,201	3,224
Transfer to capital reserve		-	-
NET MOVEMENT IN FUNDS		31,824	9,770
TOTAL FUNDS BROUGHT FORWARD		<u>254,358</u>	<u>244,588</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>286,182</u></u>	<u><u>254,358</u></u>

SCOTT GOULD HOUSE & CHARITY
BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	Endowment funds £	Unrestricted funds £	2023 Total the year £	2022 Total last year £
FIXED ASSETS					
Tangible assets	6	83,888	-	83,888	
Investments	7	-	203,914	203,914	193,713
		<hr/>	<hr/>	<hr/>	<hr/>
		83,888	203,914	287,802	277,601
CURRENT ASSETS					
Debtors and prepayments		-	673	673	827
Cash at bank - Lloyds TSB Bank		-	80,469	80,469	58,712
Cash at bank - Lloyds TSB Bank – A/c No.2		-	2,666	2,666	2,646
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL CURRENT ASSETS		-	83,808	83,808	62,185
		<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	286,182	370,070	338,246
		<hr/>	<hr/>	<hr/>	<hr/>
CAPITAL FUNDS					
Permanent endowment funds		83,888	-	83,888	83,888
INCOME FUNDS					
Unrestricted funds	8	-	286,182	286,182	254,358
		<hr/>	<hr/>	<hr/>	<hr/>
		83,888	286,182	370,070	338,246
		<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 2023

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.

2023	2022
£	£

2. EXPENDITURE

a) Fees for examining the accounts

Fee for independent examiner's report	300	258
	<hr/>	<hr/>

SCOTT GOULD HOUSE & CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
2. EXPENDITURE (Continued)		
b) Analysis of resources expended		
Costs of activities in furtherance of charity's objectives		
House expenses	8,487	25,297
	<u> </u>	<u> </u>
Support costs		
National Association of Almshouses	-	383
Ombudsman subscription	-	-
Printing, stationery and sundries	-	-
Clerk's honorarium and expenses	2,520	3,064
	<u> </u>	<u> </u>
	2,520	3,447
	<u> </u>	<u> </u>
Management and administration costs		
Accountant	300	258
Quinquennial Survey	-	-
	<u> </u>	<u> </u>
	300	258
	<u> </u>	<u> </u>
3. GRANTS MADE		
Total grants to individuals	-	-
	<u> </u>	<u> </u>
4. CLERK'S HONORARIUM		
	2023 £	2022 £
Honorarium and expenses	2,520	3,064
	<u> </u>	<u> </u>
Average number of employees in the year	1	1
	<u> </u>	<u> </u>

SCOTT GOULD HOUSE & CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
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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 01.01.23 £	Surplus on revaluation £	Market value end of year £
Cyclical Maintenance Fund	1,604	6,963	170,817	8,994	179,811
General Fund	202	1,542	21,512	1,133	22,645
Scott Gould Charity	13	101	1,384	74	1,458
	<u>1,819</u>	<u>8,606</u>	<u>193,713</u>	<u>10,201</u>	<u>203,914</u>

8. UNRESTRICTED FUNDS

	TOTAL £	Cyclical Maintenance & Extraordinary Repair Fund £	Charity Fund £	General Fund £
Balance at 01.01.2023	254,358	166,282	1,384	86,692
Surplus on revaluation of investments	10,201	8,994	1,133	74
Net surplus/ (deficit) of resources	21,623	-	-	21,623
Balance at 31.12.2023	<u>286,182</u>	<u>175,276</u>	<u>2,517</u>	<u>108,389</u>

SCOTT GOULD HOUSE & CHARITY
DETAIL OF STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOME FROM ACTIVITIES IN FURTHERANCE OF CHARITABLE OBJECTS		
INCOME FROM LETTINGS		
Rents	32,910	36,004
Refund deposit and overpaid rent	-	300
Service charges	-	-
	<hr/> 32,910	<hr/> 36,304
INVESTMENT INCOME		
Interest received		
National Savings	-	-
National Westminster	20	4
	<hr/> 20	<hr/> 4
TOTAL INCOMING RESOURCES	<hr/> 32,930	<hr/> 36,308
RESOURCES EXPENDED - CHARITABLE EXPENDITURE		
GRANTS PAYABLE - Gifts to residents	-	-
COST OF ACTIVITIES		
Heat and light	1,354	13,282
Insurance	1,143	1,367
Water & Rates	2,591	1,219
Routine maintenance	3,399	9,429
	<hr/> 8,487	<hr/> 25,297
SUPPORT COSTS		
National Association of Almshouses		
- subscription	-	383
Printing, stationery and sundries	-	760
Ombudsman subscription	-	-
Clerk's honorarium and expenses	2,520	3,064
	<hr/> 2,520	<hr/> 4,207
Carried forward	<hr/> 11,007	<hr/> 29,504

SCOTT GOULD HOUSE & CHARITY
DETAIL OF STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Brought forward	11,007	29,504
MANAGEMENT AND ADMINISTRATION		
Independent Examiner's Report	300	258
Quinquennial Survey	-	-
	<hr/>	<hr/>
	300	258
	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED	11,307	29,762
	<hr/>	<hr/>
NET DEFICIT OF RESOURCES	21,623	6,546
	<hr/> <hr/>	<hr/> <hr/>

SCOTT GOULD HOUSE AND CHARITY
MANAGEMENT SUMMARY OF RECEIPTS AND PAYMENTS
YEAR ENDED 31 DECEMBER 2023

RECEIPTS	£	PAYMENTS	£
Residents' Maintenance:-		Gas	5,305.56
Contributions	33,599.98	Electricity	912.00
Interest received	20.78	Water rates	1,230.00
SE Gas refund	4,863.95	Insurance	1,142.85
		General maintenance	677.05
		Fire alarm	1,541.58
		Sundry expenses	2,251.74
		Clerk's honorarium and expenses	2,520.00
		Cleaning	289.10
		Independent examiner	300.00
		Overpayment of rents (repaid)	536.75
	<hr/>		<hr/>
	38,484.71		16,706.63
Current account 31.12.22	58,711.67	Current account 31.12.23	80,468.97
No.2 Account 31.12.22	2,645.33	No.2 Account 31.12.23	2,666.11
	<hr/>		<hr/>
	99,841.71		99,841.71
	<hr/>		<hr/>