

SCOTT GOULD HOUSE & CHARITY
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024



Brunel Chartered Certified Accountants
3 Marco Polo House | Cook Way | Taunton | Somerset | TA2 6BJ
T. 01823 253778
E. info@brunel.ltd

SCOTT GOULD HOUSE & CHARITY
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

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
<u>For the members and trustees only:</u>	
Detail of statement of financial activities	10
Management summary of receipts and payments	11

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 because we will be carrying out a major renovation on the outside of the building in 2025.

This year we have 3 new Trustees and we are very happy to welcome them to join us. We also are pleased to say that Mrs Angela Verley moved into Flat 1.

In April we carried out extensive damp proofing in Flat 1. We tanked the wall adjoining the Old Post Office and completely relined the extra room at the back of the sitting room and its adjoining pantry. This was necessary and could only be carried out whilst the flat was vacant.

Our accounts are healthy at the moment and our income exceeded expenditure by £5,000 approx. However we are continually aware that the planned renovation/ repointing of the outside of the building next year will be very expensive.

ON BEHALF OF THE TRUSTEES

SCOTT GOULD HOUSE & CHARITY
YEAR ENDED 31 DECEMBER 2024

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 2024, 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

SCOTT GOULD HOUSE & CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds	
	Note	2024 £	2023 £
<u>INCOMING RESOURCES</u>			
Income from activities in furtherance of charitable objects		33,479	32,910
Repaid deposit and overpaid rent		-	-
Investment income		37	20
		-----	-----
TOTAL INCOMING RESOURCES		33,516	32,930
		-----	-----
<u>RESOURCES EXPENDED</u>			
Charitable expenditure	2		
Grants payable in furtherance of the charitable objectives		-	-
Cost of activities for charitable objectives		25,226	8,487
Support costs		2,863	2,520
Management and administration		480	300
		-----	-----
TOTAL RESOURCES EXPENDED		28,569	11,307
		-----	-----
NET INCOMING/(OUTGOING) RESOURCES		4,947	21,623
Gains and losses on the revaluation and disposal of investment assets	8	16,353	10,201
Transfer to capital reserve		-	-
		-----	-----
NET MOVEMENT IN FUNDS		21,300	31,824
TOTAL FUNDS BROUGHT FORWARD		286,182	254,358
		-----	-----
TOTAL FUNDS CARRIED FORWARD		307,482	286,182
		=====	=====

SCOTT GOULD HOUSE & CHARITY
BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	Endowment funds £	Unrestricted funds £	2024 Total the year £	2023 Total last year £
FIXED ASSETS					
Tangible assets	6	83,888	-	83,888	83,888
Investments	7	-	220,267	220,267	203,914
		-----	-----	-----	-----
		83,888	220,267	304,155	287,802
		-----	-----	-----	-----
CURRENT ASSETS					
Debtors and prepayments		-	552	552	673
Cash at bank - TSB Bank		-	85,620	85,620	80,469
Cash at bank - TSB Bank – A/c No.2		-	3,003	3,003	2,666
		-----	-----	-----	-----
TOTAL CURRENT ASSETS		-	89,175	89,175	83,808
		-----	-----	-----	-----
CREDITORS: amounts falling due within one year		-	1,960	1,960	1,540
		-----	-----	-----	-----
NET CURRENT ASSETS/(LIABILITIES)		-	1,960	1,960	1,540
		-----	-----	-----	-----
NET ASSETS		83,888	307,482	391,370	370,070
		=====	=====	=====	=====
CAPITAL FUNDS					
Permanent endowment funds		83,888	-	83,888	83,888
INCOME FUNDS					
Unrestricted funds	8	-	307,482	307,482	286,182
		-----	-----	-----	-----
		83,888	307,482	391,370	370,070
		=====	=====	=====	=====

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 2024

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.

2024	2023
£	£

2. EXPENDITURE

a) Fees for examining the accounts

Fee for independent examiner's report	480	300
	<u> </u>	<u> </u>

SCOTT GOULD HOUSE & CHARITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
2. EXPENDITURE (Continued)		
b) Analysis of resources expended		
Costs of activities in furtherance of charity's objectives		
House expenses	25,226	8,487
	<hr/>	<hr/>
Support costs		
National Association of Almshouses	343	-
Clerk's honorarium and expenses	2,520	2,520
	<hr/>	<hr/>
	2,863	2,520
	<hr/>	<hr/>
Management and administration costs		
Accountant	480	300
	<hr/>	<hr/>
	480	300
	<hr/>	<hr/>
3. GRANTS MADE		
Total grants to individuals	-	-
	<hr/>	<hr/>
4. CLERK'S HONORARIUM		
	2024 £	2023 £
Honorarium and expenses	2,520	2,520
	<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 2024

	2024 £	2023 £
--	-----------	-----------

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 01.01.24 £	Surplus on revaluation £	Market value end of year £
Cyclical Maintenance Fund	1,604	6,963	179,811	14,419	194,230
General Fund	202	1,542	22,645	1,817	24,462
Scott Gould Charity	13	101	1,458	117	1,575
	----- 1,819	----- 8,606	----- 203,914	----- 16,353	----- 220,267
	=====	=====	=====	=====	

8. UNRESTRICTED FUNDS

	TOTAL £	Cyclical Maintenance & Extraordinary Repair Fund £	Charity Fund £	General Fund £
Balance at 01.01.2024	286,182	179,811	1,458	104,913
Surplus on revaluation of investments	16,353	14,419	117	1,817
Net surplus/ (deficit) of resources	4,947	-	-	4,947
	-----	-----	-----	-----
Balance at 31.12.2024	307,482	194,230	1,575	111,677
	=====	=====	=====	=====

SCOTT GOULD HOUSE & CHARITY
DETAIL OF STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
INCOME FROM ACTIVITIES IN FURTHERANCE OF CHARITABLE OBJECTS		
INCOME FROM LETTINGS		
Rents	33,479	32,910
	-----	-----
	33,479	32,910
INVESTMENT INCOME		
Interest received		
National Westminster	37	20
	-----	-----
	37	20
	-----	-----
TOTAL INCOMING RESOURCES	33,516	32,930
	-----	-----
RESOURCES EXPENDED - CHARITABLE EXPENDITURE		
COST OF ACTIVITIES		
Heat and light	8,995	1,354
Insurance	1,194	1,143
Water & Rates	3,054	2,591
Routine maintenance	11,983	3,399
	-----	-----
	25,226	8,487
SUPPORT COSTS		
National Association of Almshouses		
- subscription	343	-
Clerk's honorarium and expenses	2,520	2,520
	-----	-----
	2,863	2,520
	-----	-----
MANAGEMENT AND ADMINISTRATION		
Independent Examiner's Report	480	300
	-----	-----
	480	300
	-----	-----
TOTAL RESOURCES EXPENDED	28,569	11,307
	-----	-----
NET DEFICIT OF RESOURCES	4,947	21,623
	=====	=====

SCOTT GOULD HOUSE AND CHARITY
MANAGEMENT SUMMARY OF RECEIPTS AND PAYMENTS
YEAR ENDED 31 DECEMBER 2024

RECEIPTS	£	PAYMENTS	£
Residents' Maintenance:-		Gas	8,268.92
Contributions	33,600.00	Electricity	725.89
Interest received	37.15	Water rates	1,123.50
Wessex Water	149.60	Insurance	1,194.46
Deposit – flat 1	300.00	General maintenance	8,232.38
		Fire alarm	2,344.88
		Sundry expenses	3,547.22
		Clerk's honorarium and expenses	2,520.00
		Cleaning	281.25
		Independent examiner	360.00
	-----		-----
	34,086.75		28,598.50
Current account 31.12.23	80,468.97	Current account 31.12.24	85,620.07
No.2 Account 31.12.23	2,666.11	No.2 Account 31.12.24	3,003.26
	-----		-----
	117,221.83		117,221.83
	=====		=====