

The Gillbard Centenary Flats Trust
(Incorporating The Gillbard Homes Trust)

Accounts for the Year Ended
31st December 2021

The Gillbard Centenary Flats Trust (Incorporating The Gillbard Homes Trust)

Annual Report 2021

Charity Number 214083

Address: Eureka House, Higher Downgate, Callington, Cornwall.

Trustees: Mrs D Davey (Chairlady)
Mr R Gillbard (Treasurer)
Mr P Gillbard (Vice Chairman)
Mr C Kidman (Secretary)
Mrs M Tancock
Mrs K Fowler
Mrs W White
Mr J Tancock
Mrs A Gerry

Accountants/Independent Examiner: Azets, 20 Western Road, Launceston, Cornwall, PL15 7BA.

Solicitors: Messrs WBW Solicitors, Westgate, Launceston, Cornwall, PL15 9AD

Aims and Objectives:

The provision of low cost houses and flats for rent to persons in need, with preference being given to those born or who have lived for the last 10 years in the former Borough of Launceston. Such charitable purposes for the benefit of the residents as the Trustees decide.

Review of the Years Activities

£17,668 was spent on repairs and renewals during the year. It is anticipated that substantial amounts will need to be spent in the future to maintain the properties in their current condition.

Reserves Policy

The Trustees consider that substantial reserves are required for the future maintenance of their 32 properties.

Independent Examiner's Report to the Trustees of The Gillbard Centenary Flats Trust (Incorporating The Gillbard Homes Trust)

I report on the accounts of the Trust for the year ended 31st December 2021, which are set out on pages 3 to 4.

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 144 the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is our responsibility to: examine the Accounts under Section 145 of the Charities Act, to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145 (5) (b) of the Charities 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 item 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 our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare Accounts which accord with the accounting records and to comply with the accounting requirements of the Charities 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.



A D Baker FCA

Azets

ACCOUNTANTS & BUSINESS ADVISORS

20 Western Road

LAUNCESTON

29 September 2022

THE GILLBARD CENTENARY FLATS TRUST (INCORPORATING THE GILLBARD HOMES TRUST)
RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

INCOME:	2021	2020
Rents Received	51,856	55,176
Bank Interest	43	381
N.S.B. Investment A/C Interest	360	353
Hereford and Worcester Bond Interest	0	11
Britannia	4,290	4,216
Total Income	56,549	60,137
LESS EXPENDITURE:		
Repairs and Renewals	17,668	16,708
Insurance	1,888	1,783
Electricity	0	32
Ground Upkeep	850	750
Accountancy	696	690
Travelling	350	0
Subscriptions	604	0
Sundries	86	114
	22,142	20,077
Surplus for the Year	<u>£34,407</u>	<u>£40,060</u>

THE GILLBARD CENTENARY FLATS TRUST (INCORPORATING THE GILLBARD HOMES TRUST)

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER 2021

	2021	2020
CURRENT ASSETS:		
HSBC Current Account	10,662	7,492
HSBC High Interest Account	443,381	416,787
N.S.B. Investment Account	74,461	74,101
Hereford and Worcester Bond	1,500	1,500
Britannia	<u>215,623</u>	<u>211,334</u>
	745,627	711,214
LESS CURRENT LIABILITIES:		
Sundry Creditors	<u>696</u>	<u>690</u>
NET ASSETS	<u><u>£744,931</u></u>	<u><u>£710,524</u></u>
CAPITAL ACCOUNT:		
Opening Balance	710,524	670,464
Surplus for the year	<u>34,407</u>	<u>40,060</u>
	<u><u>£744,931</u></u>	<u><u>£710,524</u></u>

Note

The Trust owns 8 houses (The Gillbard Homes) and 24 flats (The Gillbard Centenary Flats) at Chapel Park, Launceston, Cornwall. This is a permanent endowment and in accordance with the Charity's objectives generates the rental income shown in the Receipts and Payments Account.