

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

Accounts for the Year Ended
31st December 2022

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

Annual Report 2022

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

£14,773 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 2022, 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.



B J Wevill ACA
Azets
ACCOUNTANTS & BUSINESS ADVISORS
20 Western Road
LAUNCESTON

23 August 2023

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

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
INCOME:		
Rents Received	49,264	51,856
Bank Interest	675	43
N.S.B. Investment A/C Interest	370	360
Hereford and Worcester Bond Interest	15	0
Britannia	977	4,290
Total Income	51,301	56,549
LESS EXPENDITURE:		
Bank Charges	208	0
Repairs and Renewals	14,773	17,668
Insurance	2,122	1,888
Ground Upkeep	900	850
Accountancy	770	696
Travelling	470	350
Subscriptions	0	604
Sundries	55	86
	19,298	22,142
Surplus for the Year	<u>£32,003</u>	<u>£34,407</u>

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

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER 2022

	2022	2021
CURRENT ASSETS:		
HSBC Current Account	9,252	10,662
HSBC High Interest Account	482,882	443,381
N.S.B. Investment Account	74,831	74,461
Hereford and Worcester Bond	1,515	1,500
Britannia	<u>216,601</u>	<u>215,623</u>
	785,081	745,627
LESS CURRENT LIABILITIES:		
Sundry Creditors	<u>8,147</u>	<u>696</u>
NET ASSETS	<u><u>£776,934</u></u>	<u><u>£744,931</u></u>
CAPITAL ACCOUNT:		
Opening Balance	744,931	710,524
Surplus for the year	<u>32,003</u>	<u>34,407</u>
	<u><u>£776,934</u></u>	<u><u>£744,931</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.