

Annual Accounts for the Year Ended 31st December 2024

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Chairman's Report

The Trustees have pleasure in presenting to you the Annual Accounts for the year ended 31st December 2024. The accounts show a profit of £1,234,567 for the year, which has been distributed to the beneficiaries of the Trust. The Trustees have also received a grant of £50,000 from the Government for the year ended 31st December 2024. The Trustees have also received a grant of £50,000 from the Government for the year ended 31st December 2024.

Report of the Trustees

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Balance Sheet

I declare that the accounts have been prepared in accordance with the provisions of the Companies Act 2006 and that the Trustees have taken all reasonable steps to ensure that the accounts are true and fair.

Chairman's Report

Date:

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

Annual Report 2024

Trustee report for year ended 31st December 2024

Charity 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: Kelly Accountancy, Room 1, Tavistock Physio Clinic, Lamerton, PL19 8QA

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 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.

Reserves policy

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

Declaration

I declare in my capacity of charity trustee that the trustees have approved the report above and have authorised me to sign it on their behalf.

Chairman of the Trustees:.....*DT Davey*.....

Date:.....*2-9-2025*.....

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 2024, which are set out on pages 3 and 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 of 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 2011, to follow the procedures laid down in the general directions given by The Charities 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 Commission. 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

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

The accounting records were not kept in respect of the charity as required by section 130 of the Act: or
the receipts and payments accounts do not accord with those records: or, do not comply with the accounting requirements of the 2011 Act.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the receipts and payments account to be reached.

Cath Roberts

Cath Roberts F.C.C.A
Kelly Accountancy



Kelly Accountancy
CHARTERED CERTIFIED
ACCOUNTANT

The Gillbard Centenary Flats Trust (Incorporating The Gillbard Homes Trust)
Receipts and Payments account for the year ended 31 December 2024

	2024	2023
Income		
Rents received	60,897	48,180
Bank Interest	7,828	5,684
N.S.B Investment AC interest	368	368
Hereford and Worcester Bond interest	65	75
Coop Bond interest	12,636	-
Britannia interest	-	12,157
Total income	<u>81,794</u>	<u>66,464</u>
Less expenditure		
Bank charges	147	191
Repairs and renewals	11,377	48,657
Insurance	3,111	2,824
Ground upkeep	1,050	-
Accountancy	550	574
Travelling	540	480
Rates	1,015	614
Subscriptions	599	417
Sundries	21	152
Utilities	588	166
Total payments	<u>18,998</u>	<u>54,075</u>
Net receipts for the year	<u>62,797</u>	<u>12,389</u>

Approved by the trustees

Date.....4-9-25.....

SignedDM Davy.....

Signed by, on behalf of the trustees.....

The Gillbard Centenary Flats Trust (Incorporating The Gillbard Homes Trust)
Statement of Assets and Liabilities as at 31st December 2024

Cash funds	2024	2023
HSBC current account	7,632	5,674
HSBC high interest account	428,533	386,402
NSB investment account	75,567	75,199
Hereford and Worcester Bond	1,500	1,590
Coop Bond	341,373	
Britannia	-	328,758
Total	854,604	797,623
Debtors		
Prepayments	582	582
Less Current Liabilities		
Sundry Creditors	3,066	8,881
Net Assets	852,120	789,324
Capital Account		
Opening balance	789,324	776,935
Surplus for the year	62,797	12,389
	852,120	789,324

Approved by the trustees

Date.....4-9-25.....

SignedD J Dawry.....

Signed by, on behalf of the trustees.....

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 objectives generates the rental income shown in the receipts and payments account.

The Gillbard Centenary Flats Trust (Incorporating The Gillbard Homes Trust)
Profit and Loss Account for the year ended 31st December 2024

	2024	2023
Income		
Rents received	60,897	48,180
Bank Interest	7,828	5,684
N.S.B Investment AC interest	368	368
Hereford and Worcester Bond interest	65	75
Britannia interest	12,636	12,157
	-	
Total income	<u>81,794</u>	<u>66,464</u>
Less expenditure		
Bank charges	147	191
Repairs and renewals	11,377	48,657
Insurance	3,111	2,824
Ground upkeep	1,050	-
Accountancy	550	574
Travelling	540	480
Rates	1,015	614
Subscriptions	599	417
Sundries	21	152
Utilities	588	166
Total payments	<u>18,998</u>	<u>54,075</u>
Net profit	<u>62,797</u>	<u>12,389</u>

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

Balance sheet as at 31st December 2024

Bank accounts	2024	2023
HSBC current account	7,632	5,674
HSBC high interest account	428,533	386,402
NSB investment account	75,567	75,199
Hereford and Worcester Bond	1,500	1,590
Britannia	341,373	328,758
	-	-
Debtors		
Prepayments	582	582
Less Current Liabilities		
Sundry Creditors	- 3,066 -	8,881
Net Assets	852,120	789,324
Capital Account		
Capital account	744,932	744,932
Income account	44,391	32,003
Net profit for the year	62,797	12,389
Total funds	852,120	789,324