

Charity Registration No. 220417

GOSLING HOUSE

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2022**

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GOSLING HOUSE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees

Mr N Rayner
Mr R M Twydle
Mr D Dumbleton
Mrs E Williamson
Ms P Norman

Charity registered number

220417

Principal office

21-27 Cassio Road, Watford, Hertfordshire, WD18 0QP

Bankers

Lloyds TSB, 67 High Street, Watford, Hertfordshire

Investment Advisors

M&G Securities Limited, PO Box 6108, Basildon, Essex

Independent Examiner

Paul Windmill FCA, Myers Clark Chartered Accountants, Egale 1, 80 St Albans Road, Watford, WD17 1DL

GOSLING HOUSE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present the annual report and financial statements of Gosling House (the charity) for the year 1 January 2022 to 31 December 2022. The financial statements comply with current statutory requirements and the requirements of the Charity's governing document.

Objectives and Activities

a. POLICIES AND OBJECTIVES

To ensure a comfortable, safe and friendly home for the residents.

To maintain the premises to a high standard by working to an agreed programme of repairs, replacements and re-decoration.

To manage the affairs of the home in an efficient, successful manner.

Achievements and performance

a. REVIEW OF ACTIVITIES

In the year, the trustees worked hard to achieve the objectives above.

b. RESERVES POLICY

The Charity has a reserves policy which reflects the need to maintain current operations while providing for future commitments. Funds held at 31 December 2022 amounted to £387,355 (2021: £389,005). All funds are unrestricted.

c. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, Governance and Management

a. CONSTITUTION

Gosling House (registered as Mr Gosling's Home for Aged Women) is constituted by a Trust Deed dated 14th November 1933. The charity de-registered as a Housing Association on 25th February 1999.

The principal object of the charity is the provision of accommodation for spinsters and widows, who are not less than fifty years of age, the residents providing only a contribution to the running of the Home.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

c. RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

TRUSTEES' RESPONSIBILITIES STATEMENT

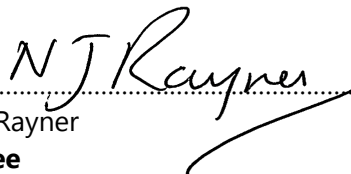
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

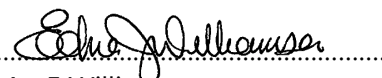
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- 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 proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

This report was approved by the Trustees, on 23 May 2023 and signed on their behalf by:


.....
Mr N Rayner
Trustee


.....
Mrs E Williamson
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GOSLING HOUSE
FOR THE YEAR ENDED 31 DECEMBER 2022**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GOSLING HOUSE (the 'charity')

I report to the trustees on my examination of the accounts of Gosling House (charity no. 220417) for the year ended 31 December 2022 which are set out on pages 5 to 12.

Responsibilities and basis of report

As the charity trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I 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:

1. Accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. The accounts do not accord with those records.

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 accounts to be reached.

Paul Windmill FCA

dated: 31 May 2023

Myers Clark
Statutory Auditor and Chartered Accountants
Egale 1, 80 St Albans Road
Watford
Hertfordshire
WD17 1DL

GOSLING HOUSE

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure Account) FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:				
Charitable activities	2	27,981	27,981	35,603
TOTAL INCOME		27,981	27,981	35,603
EXPENDITURE ON:				
Charitable Activities	3	(31,539)	(31,539)	(29,292)
TOTAL EXPENDITURE		(31,539)	(31,539)	(29,292)
NET INCOME BEFORE INVESTMENT GAINS/(LOSSES)		(3,558)	(3,558)	6,311
Net gains/(losses) on investments	5	1,908	1,908	30,301
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(1,650)	(1,650)	36,612
NET MOVEMENT IN FUNDS		(1,650)	(1,650)	36,612
RECONCILIATION OF FUNDS:				
Total funds brought forward		389,005	389,005	352,393
TOTAL FUNDS CARRIED FORWARD		387,355	387,355	389,005

The Statement of Financial Activities includes all gains and losses recognised in the year.

All funds are unrestricted.

The notes on pages 7 to 12 form part of these accounts

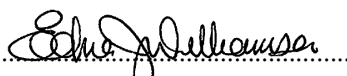
GOSLING HOUSE

BALANCE SHEET AS AT 31 DECEMBER 2022

		2022	2021
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	260,448	260,448
Investments	5	263,403	261,495
		<u>523,851</u>	<u>521,943</u>
Current assets			
Cash at bank and in hand		55,078	57,991
CREDITORS: amounts falling due within one year	6	(8,645)	(8,000)
NET CURRENT ASSETS		<u>46,433</u>	<u>49,991</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>570,284</u>	<u>571,934</u>
CREDITORS: amounts falling due after more than one year	7	(182,929)	(182,929)
NET ASSETS		<u>387,355</u>	<u>389,005</u>
CHARITY FUNDS	8		
Unrestricted funds		387,355	389,005
		<u>387,355</u>	<u>389,005</u>

The financial statements were approved by the Trustees on 23 May 2023 and signed on their behalf by:


Mr N Rayner
Trustee


Mrs E Williamson
Trustee

The notes on pages 7 to 12 form part of these financial statements

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019, and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Gosling House constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1.3 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.4 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures, fittings & equipment	25% reducing balance
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The Trustees do not consider the Freehold Property needs to be depreciated as its current value is significantly greater than the original cost and the current policy of continuous maintenance.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designed for other purposes.

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Contributions from Residents	25,285	25,285	30,180
Rent from House Manager	2,540	2,540	5,280
Dividends Received	156	156	143
	27,981	27,981	35,603
<i>Total 2021</i>	35,603	35,603	

3. CHARITABLE ACTIVITIES

	Charitable Activities £	Total 2022 £	<i>Total 2021 £</i>
Gas	6,050	6,050	7,658
Electricity	604	604	(494)
Water Rates	1,161	1,161	1,104
Repairs – Premises	14,230	14,230	10,425
Repairs – Alarm	-	-	708
Telephone	669	669	579
Cleaning	730	730	1,229
Insurance	1,406	1,406	1,289
Gardening	3,016	3,016	2,957
Sundry Expenses	853	853	537
Governance	2,820	3,300	3,300
	31,539	31,539	29,292
<i>Total 2021</i>	29,292	29,292	

Included within Governance costs is Independent Examiner's Remuneration of £2,820 (2021: £3,300).

During the year, no Trustees received any remuneration (2021 - £NIL)

During the year, no Trustees received any benefits in kind (2021 - £NIL)

During the year, one Trustees received reimbursement of expenses of £2,624.94 (2021 - £NIL)

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings £	Total £
Cost			
At 1 January 2022 and 31 December 2022	260,448	1,395	261,843
Depreciation			
At 1 January 2022 and 31 December 2022	-	1,395	1,395
Net book value			
At 31 December 2022	260,448	-	260,448
<i>At 31 December 2021</i>	<i>260,448</i>	<i>-</i>	<i>260,448</i>

5. INVESTMENTS

	NAACIF Investments £
Market value	
At 1 January 2022	261,495
Revaluations	1,908
At 31 December 2022	263,403
<i>At 31 December 2021</i>	<i>261,495</i>

6. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	8,645	<i>8,000</i>

7. CREDITORS: Amounts falling due after more than one year

	2022 £	2021 £
Grants accrued - institutional	182,929	<i>182,929</i>

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

8. STATEMENT OF FUNDS**STATEMENT OF FUNDS – CURRENT YEAR**

	Balance at 1 January 2022	Income	Expenditure	Gains/(Losses)	Balance at 31 December 2022
Unrestricted funds					
General Funds	389,005	27,981	(31,539)	1,908	387,355
Total of funds	389,005	27,981	(31,539)	1,908	387,355

STATEMENT OF FUNDS – PRIOR YEAR

	<i>Balance at 1 January 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/(Losses)</i>	<i>Balance at 31 December 2021</i>
Unrestricted funds					
General Funds	352,393	35,603	(29,292)	30,301	389,005
<i>Total of funds</i>	<i>352,393</i>	<i>35,603</i>	<i>(29,292)</i>	<i>30,301</i>	<i>389,005</i>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS**ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR**

	Unrestricted funds 2022 £
Tangible fixed assets	260,448
Programme related investments	263,403
Current assets	55,078
Creditors due within one year	(8,645)
Creditors due in more than one year	(182,929)
	387,355

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	<i>Unrestricted funds 2021 £</i>
Tangible fixed assets	<i>260,448</i>
Programme related investments	<i>261,495</i>
Current assets	<i>57,991</i>
Creditors due within one year	<i>(8,000)</i>
Creditors due in more than one year	<i>(182,929)</i>
	<i>389,005</i>

11. RELATED PARTY TRANSACTIONS

During the period, the charity was charged £1,002 (2021: £7,668) for maintenance services by Brian Dumbleton & Sons, a business connected to D Dumbleton, a trustee of the charity.