

**GRAMER COTTAGES
REGISTERED CHARITY NO. 221519
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2023**

Screatons Ltd.
Chartered Accountants
Former Atherstone College
Ratcliffe Road
ATHERSTONE
Warwickshire
CV9 1LF

GRAMER COTTAGES

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**GRAMER COTTAGES
TRUSTEES REPORT FOR THE YEAR ENDED 31ST DECEMBER 2023**

TRUSTEES:

Mrs. J. Bamford
Mrs. B. Evans
Mrs. L. Evans
Mrs. J. Saunders
Mr. T. Hardy
Mr. D. Harvey (Vice-Chairman)
Prof. M. Encot
Mrs. A. Whortley

CHAIRMAN:

Mrs. M. Evans

ADMINISTRATOR:

Mrs. S. I. Drakeford

WARDEN:

Mrs. S. I. Drakeford

The Trustees present their Annual Report and Accounts for the year ended 31st December 2023.

Our five one-bedroom cottages and our bedsit are all occupied.

Our Residents, Mr. & Mrs. B. Stevenson, Mrs. J. Davies, Ms. T. Cavanaugh, Mr. D. Wigley, Mr. D. Lindon and Mr. R. Ball are all well and enjoy their homes at Gramer Cottages.

The financial situation of the Charity remains healthy with provision being made annually for cyclical and extra ordinary repairs in future years.

We continue with our annual programme of work and improvements.

We give 'thanks' to Baron Davenport Charity for their continued support. This year we were fortunate to receive a grant from them of £5,900. This was used towards replacing two walk-in baths with walk-in showers.

Our system of visiting Residents once a month and carrying out phone calls the other three weeks is still working well and still has approval from Residents.

GRAMER COTTAGES
TRUSTEES REPORT FOR THE YEAR ENDED 31st DECEMBER 2023 (continued)

The Trustees held six meetings this year to discuss the day to day running of the Charity.

The Trustees are in frequent contact with Administrator and Residents via email, texts and telephone.

It was decided we would take our Residents out for a pre-Christmas lunch. We went to 'Barleys Barn' at Smithy Farm, Grendon. A wonderful lunch was provided and enjoyed by all.

The Charity paid for the Residents' meals. The Trustees paid for themselves.

Gramer Cottages Trustee

December 2023

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF GRAMER COTTAGES

I report on the accounts of the Trust for the year ended 31st December 2023 which are set out on pages 4 to 11.

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 Examiners' 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 the seeking of 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, I do not express an audit opinion on the view given by the accounts.

Independent Examiners' 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 S41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Acthave 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.

Screatons Ltd

Screatons Ltd. Chartered Accountants
Institute of Chartered Accountants in England & Wales
Former Atherstone College, Ratcliffe Road, Atherstone, Warwickshire, CV9 1LF

30th September 2024

GRAMER COTTAGES
RECEIPTS & PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
<u>Turnover - Receipts</u>	1(b)				
Maintenance Contributions from Residents			21,133		17,663
Wayleave Field Income			57		57
			<u>21,190</u>		<u>17,720</u>
<u>Other Operating Receipts</u>					
Grants			5,900		7,250
<u>Operating Costs</u>					
Management & Service		12,804		8,709	
Repairs & Maintenance		20,424		14,977	
Social Needs		649		584	
			<u>33,877</u>		<u>24,270</u>
Interest Received & Similar Receipts	3		<u>2,682</u>		<u>2,056</u>
Surplus/(Deficit) On Ordinary Activities Before Taxation			<u>-4,105</u>		<u>2,756</u>
Surplus/(Deficit) For The Year			<u><u>-4,105</u></u>		<u><u>2,756</u></u>
<u>Movement On Reserves</u>					
Balance Brought Forward			83,953		81,197
Surplus/(Deficit) For The Year			-4,105		2,756
<u>Transfer To/From</u>					
Cyclical Repairs & Maintenance Reserve	7		-		-
Extraordinary Repairs Reserve	7		-		-
Balance Carried Forward			<u><u>79,848</u></u>		<u><u>83,953</u></u>

Gramer Cottages has not acquired or discontinued any fundamental activities during the above two financial years.

The charity has no recognised gains and losses other than those included in the above receipts and payments account. Therefore no separate statement of total recognised gains and losses is needed.

**GRAMER COTTAGES
BALANCE SHEET
AT 31st DECEMBER 2023**

	Note	2023 £	2023 £	2022 £	2022 £
<u>Fixed Assets</u>					
<u>Equipment</u>	10		181		12
<u>Housing, Land & Buildings</u>	5				
At Cost		124,069		124,069	
Less Grants Received		<u>-103,556</u>		<u>-103,556</u>	
			20,513		20,513
<u>Current Assets</u>					
Investments	6	28,709		27,147	
Cash At Bank & In Hand		<u>39,320</u>		<u>45,156</u>	
			68,029		72,303
			<u>88,723</u>		<u>92,828</u>
<u>Financed By</u>					
Receipts & Payments Account			79,848		83,953
Designated Reserves	7		<u>8,875</u>		<u>8,875</u>
			<u>88,723</u>		<u>92,828</u>

These accounts were approved by the committee of management and signed on its behalf by:

Trustee _____

Trustee _____

Date _____

**GRAMER COTTAGES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2023**

1. Principal Accounting Policies

The accounts have been prepared in accordance with applicable accounting standards in the United Kingdom. The summary of the more important accounting policies is set out below:

- a. Basis of Accounting
The accounts are prepared under the historical cost basis of accounting.
- b. Turnover
Turnover represents maintenance contributions received.
- c. Housing, Land & Buildings
There is no record of the original cost of housing, land and buildings and no value is attributed thereto. The cost included in the balance sheet relates to improvements carried out which were funded by grants received and the charity's own resources. As 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, the annual charge for depreciation would be nil.
- d. Grants Received
Housing Association Grants (HAG) and other grants were received to reduce the cost of development and are therefore shown as a deduction from the cost of housing properties on the balance sheet.
- e. Extraordinary Repairs
Cost of extraordinary repairs unless representing improvements to the properties are charged to the receipts and payments account in the year in which they are incurred.
- f. Extraordinary Repairs Reserve
This revenue represents amounts set aside to carry out major repairs on housing properties.
- g. Charitable Fund Property Reserve
This represents the balance of charitable grants received towards specific property improvements.
- h. Social Needs Reserve
This represents the balance of funds that have been specifically allocated for social need purposes.
- i. Cyclical Repairs & Maintenance Reserve
This reserve represents amounts set aside for cyclical maintenance and to meet costs in excess of budgeted payments for any year.
- j. Cash Flow Statement
Under Financial Reporting Standard no. 1 the charity is not required to produce a cash flow statement.

GRAMER COTTAGES
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31st DECEMBER 2023

k. Equipment

Equipment is stated at cost less depreciation. Depreciation is provided at a rate calculated to write off the cost of equipment, less the estimated residual value over the expected useful life on the following basis:

- Equipment 25% reducing balance

l. Illustrative Disclosure

In common with many other businesses of our size and nature we use our auditors to prepare and assist with the preparation of the financial statements.

GRAMER COTTAGES
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2023

	2023	2022
	£	£
2	<u>Administrator's Emoluments</u>	
	None of the trustees received emoluments. The emoluments of the administrator to the trustees and the warden were as follows:	
	Emoluments	6,093 5,468
3	<u>Interest Receivable & Similar Receipts</u>	
	Bank Deposit Interest	425 48
	Investment Receipts	2,257 2,008
		2,682 2,056
4	<u>Taxation</u>	
	The association is a registered charity and is therefore exempt from liability to taxation on its receipts and capital gains.	
5	<u>Fixed Assets - Housing, Land & Buildings</u>	
	Cost at 1st January & 31st December 2023	124,069 124,069
	Grants received at 1st January & 31st December 2023	-103,556 -103,556
	Net Book Value at 31st December 2023	20,513 20,513
6	<u>Investments - NAACIF Income & Accumulation Shares at Cost</u>	
	At 1st January 2023	27,147 25,726
	Net Additions	1,562 1,421
	At 31st December 2023	28,709 27,147
	Market Value 2023 £55,968 (2022 £53,324)	

GRAMER COTTAGES
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31st DECEMBER 2023

7 Designated Reserves

	Cyclical Repairs & Maint. Reserve £	Extra Ordinary Repairs Reserve £	Social Needs Reserve £	Charitable Fund Property Reserve £	Total £
Balance at 1st January 2023	1,655	6,637	50	533	8,875
Transfers to Receipts & Payments Account	-	-	-	-	-
Transfer from Extra Ordinary Repairs Reserve to Cyclical Repairs & Maint. Reserve	-	-	-	-	-
Balance at 31st December 2023	<u>1,655</u>	<u>6,637</u>	<u>50</u>	<u>533</u>	<u>8,875</u>

8 Commitments

At 31st December 2023 there were no capital commitments (2022 nil).

9 Contingent Liabilities

At 31st December 2023 there were no contingent liabilities (2022 nil).

10 Fixed Assets - Equipment

Cost

At 1st January 2023	2,012
Additions	<u>229</u>
At 31st December 2023	<u>2,241</u>

Depreciation

At 1st January 2023	2,000
Charge for the Year	<u>60</u>
At 31st December 2023	<u>2,060</u>

Net Book Value

At 31st December 2023	<u>181</u>
At 31st December 2022	<u>12</u>

**GRAMER COTTAGES
RECEIPTS & PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER 2023**

£ £

Receipts

Maintenance Charges		21,133
Wayleave Field Income		57
Grants Received		5,900
<u>Investment Receipts</u>		
NAACIF	2,257	
Bank	425	
	<u> </u>	2,682
		<u><u>29,772</u></u>

Payments

Room Hire	190	
Accountancy	525	
Council Tax	2,613	
Administrator, Handyman &		
Warden Wages (including expenses)	7,347	
Property Repairs & Maintenance	20,424	
Insurance & Professional Fees	1,073	
Quinquennial Inspection	800	
Subscriptions	196	
Social Need & Incidental Costs	649	
Depreciation - Equipment	60	
	<u> </u>	33,877
<u>Surplus/Deficit for the Year</u>		<u><u>-4,105</u></u>
General Fund		-4,105
BDCT Social Needs Fund		-
BDCT Central Heating Fund		-
Cyclical Repairs & Maintenance Fund		-
ER Fund		-
		<u><u>-4,105</u></u>

**GRAMER COTTAGES
ACCOUNTS SUMMARY
FOR THE YEAR ENDED 31st DECEMBER 2023**

	£
Receipts	29,772
Payments (including depreciation)	-33,877
Deficit For The Year	<u>-4,105</u>
Balance At Start Of Year	83,953
Balance At End Of Year	<u>79,848</u>
Transfers to decrease Property Repair Reserves	0
Uncommitted Reserves At End Of Year	<u><u>79,848</u></u>