

ANNUAL REPORT
Financial Year 2020-2021

WILLIAM NUTTALL COTTAGE HOMES

Charity Number 222066

WILLIAM NUTTALL COTTAGE HOMES
ANNUAL REPORT
Financial year: 1st April, 2020
31st March 2021

Registered Charity No. 222066

TRUSTEES:

Mr Mark John Hunter	Chairman
Mrs Helen Clare Scott	Trustee

ADVISORS:

Mrs Rosemarie Sharp	Solicitor/ Clerk
Mrs Samantha Watton	Clerk
QualitySolicitors Jordans	Solicitors
W H Prior & Co.	Accountants
Virgin Money Plc	Bankers

ADMINISTRATIVE OFFICES:

4 Priory Place, Doncaster, DN1 1BP

OBJECTS OF THE TRUST

In 1930 William Nuttall, a local businessman and sweet manufacturer, provided funds to construct the Cottages with the aim of providing homes for elderly spinsters in need, from the Borough of Doncaster, known as the William Nuttall Cottage Homes for Aged Spinsters. Under the terms of a Scheme dated the 16th January 2003 the terms of the Trust were revised and the William Nuttall Cottage Homes now provide homes for ladies aged 55 years and over who are resident at the date of application in Doncaster or within a 10 mile radius who are suffering hardship or distress, or for such charitable purposes for the benefit of the residents of the homes as the Trustees shall decide. The rules and entry requirements for the residents of the homes are set down within the Scheme and the regulations for occupation of the cottages are set down in the Residents Handbook, a copy of which is supplied to each resident upon occupation.

ADMINISTRATION

The Trust currently operates with two appointed Trustees and a chairperson elected from that body annually. The Trustees are seeking the appointment of a further Trustee to the Board. The Trustees meet periodically throughout the year and assemble for an Annual General Meeting in January.

The Trustees are elected by the members of the Charity Board with appointments and re-appointments being decided on an annual basis.

The Trustees have the power to appoint new trustees on an interim basis pending the next AGM

CHAIRMAN'S REPORT

I am pleased to be able to report once again as we close business at the year end of March 2021 that the Trust has once again fared well this year in terms of occupancy. Issues relating to damp and blocked drains still appear to be an ongoing problem and are still a cause for concern for many of the cottages. We are endeavouring to find ways to solve this although regrettably some works have been hampered by the covid pandemic especially with the impact of the first national lockdown in March 2020. Throughout this period, the Clerk to the Trustees made contact with all residents to ensure all was well and reassured them that they could still contact the office and contractors in the event of any issues. This worked well with the help and assistance from our usual contractors.

Bancrofts & Sons still continue to manage the trees and surrounding gardens and I am pleased to report that they have been kept in good order throughout the year. Issues relating to tree cutting around the grounds still remains a topic of conversation between the residents and a matter for the Trustees to give consideration to in the next year or so.

We welcome a new resident in number 90 and 23 out of 24 cottages are now occupied. Number 104 is awaiting completion of renovation works and it is anticipated that works should be completed by summer 2021. The current level of maintenance charges and their application in maintaining the cottages have been carefully monitored throughout the year. The programme of cottage renovation has

meant that we have been able to recover realistic maintenance fees in respect of the residents' use of the cottages. Those funds are now building so that we are potentially able finally to start considering larger projects of renovation in the coming years, again the roofs and drains currently having priority but consideration is now also being given to front doors. With the appropriate consents it is anticipated that each door could cost in the region of £5,000. This in turn will then hopefully address long standing problems such as damp within the cottages.

In summary, I and my fellow Trustees feel that we have continued to make progress this year and have maintained the cottages despite the obstacles thrown in our path. During a very difficult year, filled with uncertainty, we have maintained the cottages and for this we must thank our regular contractors who have despite lockdowns, made themselves available for urgent works. The cottages are in good order and we believe that we are providing a satisfactory standard of accommodation to our current residents.

FINANCIAL REPORT

The Trustees of the Charity present their annual accounts and financial statement for the year ended 31st March 2021.

The Trustees acknowledge their requirement to provide for the upkeep and maintenance of the cottages and funds have been set aside for this purpose derived from the maintenance payments made by the Ladies

TRUSTEES' RESPONSIBILITY STATEMENT

The Trustees of the William Nuttall Cottage Homes registered Charity are required to prepare financial statements for each financial year that gives a true and fair view of the state of affairs of the Charity at the end of the financial year and of movements of funds for that period. The Trustees confirm that suitable accountancy policies have been used throughout in accordance with the statement of recommended practice issued by the Charities Commission. The Trustees are responsible for keeping proper accounting records and for taking reasonable steps to safeguard the assets of the Charity in order to prevent and detect fraud or other irregularities.

RISK

The Trustees have carried out a review of the major risks to which the charity may be exposed and have adopted a risk strategy plan in respect of these. The policy will be subject to further review during the coming twelve months

The Trustees are satisfied that there are no serious incidents or other matters which they should have brought to the attention of the Commission and had not done so already.

So far as the Trustees are aware there is no relevant audit information of which the Independent Examiners are unaware and each Trustee has taken all the steps that he or she ought to have taken as a Trustee in order to make himself or herself aware of any Independent examination information and to establish that the Independent Examiners are aware of that information.

FIXED ASSETS

Any movement in Fixed Assets is reflected in the Accounts

STATEMENT OF INVESTMENT POLICY

The Trustees are aware of their obligation to consider and provide a Statement of Investment Policy which has been compiled and submitted to the Trustees for their approval.

EVENTS SINCE THE BALANCE SHEET DATE

No events have occurred since the Balance Sheet date which affect the Charity

TRUSTEES

The Trustees of the Charity who served during the year and up to the date of this Report are set out on Page 1 of this Report

This Report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2015)

This Report was approved by the Trustee Board on the

27 Day of JAN 20 2 2.

and signed by:-

..........

Mr Mark John Hunter

On behalf of the Trustees of the William Nuttall Cottage Homes

THE WILLIAM NUTTALL COTTAGE HOMES
(Registered Charity 222066)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

THE WILLIAM NUTTALL COTTAGE HOMES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

CONTENTS

	Page
Legal and Administrative Details	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 - 8

THE WILLIAM NUTTALL COTTAGE HOMES
LEGAL AND ADMINISTRATIVE DETAILS

Trustees	Mr. M.J. Hunter, MRICS Mrs. H.C. Scott
Correspondent & Clerk to Trustees	Mrs. R. Sharp, LL.B.
Administrative Offices	4 Priory Place, Doncaster. DN1 1BP
Charity Registration Number	222066
Governing Instrument	Scheme of the Charity Commissioners made on 16 th January 2003
Solicitors	Jordans Solicitors LLP, 4 Priory Place, Doncaster. DN1 1BP
Independent Examiner	R.A. Prior, FCCA, FCIE, DChA W. H. Prior Chartered Certified Accountants, Railway Court, Doncaster. DN4 5FB
Principal Bankers	Clydesdale Bank plc t/a Virgin Money, 19 St. Sepulchre Gate, Doncaster. DN1 1TD

THE WILLIAM NUTTALL COTTAGE HOMES
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE WILLIAM NUTTALL COTTAGE HOMES

I report on the accounts of the Charity for the Year Ended 31st March 2021 which are set out on pages 3 to 8.

This report is made solely to the Charity's trustees, as a body, in accordance with the regulations made under the Charities Act 2011. My work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body for this report.

Respective responsibilities of Trustees and Examiner

As the Charity's Trustees, you are responsible for the preparation of the accounts; you consider that the audit requirement of Section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply.

It is my responsibility

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 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 items 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 my examination, no matter has come to my attention:-

- (a) Which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act
- have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



R.A. Prior, F.C.C.A., F.C.I.E., DChA

Chartered Certified Accountant
Fellow of the Association of Charity Independent Examiners

W. H. Prior
Chartered Certified Accountants
Railway Court,
Doncaster. DN4 5FB

Dated:- 27th January 2022

THE WILLIAM NUTTALL COTTAGE HOMES
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2021

	<u>Note</u>	<i>Unrestricted Funds</i> £	<i>Endowment Funds</i> £	Total 2021 £	2020 £
Income and endowments					
Donations and legacies					
Donations & Grants		23	-	23	32
Charitable activities					
Income from Residents	3	14,914	-	104,914	98,401
Investment Income	4	1,252	-	1,252	2,561
TOTAL INCOME		106,189	-	106,189	100,994
Expenditure					
Direct Charitable Expenditure					
Provision of accommodation	5	78,224	59	78,283	69,839
TOTAL EXPENDITURE		78,224	59	78,283	69,839
NET INCOME BEFORE OTHER RECOGNISED GAINS/(LOSSES)					
		27,965	(59)	27,906	31,155
OTHER RECOGNISED GAINS/(LOSSES)					
Gains/(Losses) on investment assets		-	8,758	8,758	(11,182)
NET MOVEMENT IN FUNDS		27,9656	8,699	36,664	19,973
Balances brought forward at 1st April 2020		201,943	97,740	299,683	279,710
Balances carried forward at 31st March 2021		229,908	106,439	336,347	299,683

The notes on pages 5 to 8 form part of these financial statements

THE WILLIAM NUTTALL COTTAGE HOMES
BALANCE SHEET AS AT 31ST MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible Fixed assets	8	32,979	33,038
Investments	9	33,460	24,702
		<u>66,439</u>	<u>57,740</u>
Current assets			
Debtors	10	1,123	1,107
Bank Accounts		280,656	251,390
		<u>281,779</u>	<u>252,497</u>
Liabilities : amounts falling due within one year	11	11,871	10,554
Net current assets		<u>269,908</u>	<u>241,943</u>
Net assets		<u><u>336,347</u></u>	<u><u>299,683</u></u>
<u>Represented by:</u>			
<u>Unrestricted Funds :-</u>			
Endowment Fund	12	40,000	40,000
Endowment Fund	12	66,439	57,740
General Fund		<u>229,908</u>	<u>201,943</u>
Total Funds		<u><u>336,347</u></u>	<u><u>299,683</u></u>

The financial statements on pages 3 to 8 were approved by the Trustees 27th January, 2022 and signed on their behalf by:-

Mr. M.J. Hunter
Trustee



The notes on pages 5 to 8 form part of these financial statements

THE WILLIAM NUTTALL COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the these accounts. The financial statements have been prepared in accordance with applicable accounting standards, the Charities SORP (FRS102) and the Charities Act 2011.

Income

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. All income is treated as unrestricted income, unless the donor has placed restrictions on the manner in which the donation or grant may be spent, in which case it is treated as restricted income. Investment income is recorded when receivable.

Direct Charitable Expenditure

Direct charitable expenditure consists of all expenditure associated with the provision of housing accommodation for women aged over 45 years, resident in the area of benefit (Doncaster and all that area within a 10 mile radius) who are in need, hardship or distress, or such charitable purposes for the benefit of the residents as the trustees decide.

Fixed Assets – Depreciation and diminution in value of assets.

Tangible fixed assets other than property are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets on a reducing balance basis over their expected useful lives.

The principal annual rates used for this purpose are:-

Freehold buildings	nil
Fixtures & fittings	15%

Investments

Listed investments have been valued at their fair value at the Balance Sheet date. The fair value of quoted securities is based on the middle market quotation on the relevant Stock Exchange.

2 Taxation

The charity is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3 Income from Residents

	2021 £	2020 £
Contributions from residents towards maintenance & services	104,914	98,401
	<u>104,914</u>	<u>98,401</u>

THE WILLIAM NUTTALL COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

4 Investment Income Analysis

	2021	2020
	£	£
<u>Interest & Dividends</u>		
Dividends from Listed Investments	1,137	1,817
Bank Interest & Building Society Interest	115	744
	<u>1,252</u>	<u>2,561</u>

5 Charitable Activities – Provision of Accommodation & Services

	2021	2020
	£	£
Council Tax – Empty properties	1,229	1,542
Light & Heat – Communal supply & Empty properties	1,369	1,059
Insurance	2,179	2,113
Garden maintenance (incl. tree schemes)	3,860	4,075
Property repairs	33,472	24,945
Depreciation	59	70
Administration fees relating to provision of accommodation etc.	23,520	23,520
Legal fees governance	10,080	10,080
Independent Examiner's fees	2,220	2,154
Subscriptions	295	281
	<u>78,283</u>	<u>69,839</u>

6 Related Party Transactions & Trustees' remuneration

No remuneration was paid to the trustees in the year, nor were any expenses reimbursed.

7 Staff Costs

	2021	2020
	£	£
Salary costs	-	-
	<u>-</u>	<u>-</u>

The charity does not have any employees; no employee earned £60,000 per annum or more.

THE WILLIAM NUTTALL COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

8 Tangible Fixed Assets

Cost or Valuation	Freehold Land & Buildings £	Fixtures & Fittings £	Total £
1st April 2020	32,643	4,518	37,161
31st March 2021	32,643	4,518	37,161
Depreciation			
1st April 2020	-	4,123	4,123
Charge for the Year	-	59	59
31st March 2021	-	4,182	4,182
Net book values			
31st March 2021	32,643	336	32,979
31st March 2020	32,643	395	33,038

All fixed assets are used in relation to direct charitable activities.

9 Fixed Asset Investment

At Market Value	2021 £	2020 £
Market Value at 1st April 2020	24,702	35,884
Net unrealised investment gains/(losses)	8,758	(11,182)
Market Value at 31st March 2021	33,460	24,702

All investments are held primarily to provide an investment return for the charity and all are held in the UK.

The following investments form a material proportion of the portfolio:-

	£	
JP Morgan UK Strategic Equity Income Fund	18,736	(56.00%)
M&G Charifund	14,724	(44.00%)
	<u>33,460</u>	

THE WILLIAM NUTTALL COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

10 Debtors

	2021 £	2020 £
Other Debtors	564	564
Solicitor's Client Account	18	18
Prepayments	541	525
	<u>1,123</u>	<u>1,107</u>

All debtors are due within one year.

11 Creditors – Amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,251	-
Accruals	10,620	10,554
	<u>11,871</u>	<u>10,554</u>

12 Unrestricted Funds

	Balance 1.4.20 £	Income £	Expenditure £	Gains/(Losses) & Transfers £	Balance 31.3.21 £
Endowment Fund	40,000	-	-	-	40,000
Endowment Fund	57,740	-	(59)	8,758	66,439
General Fund	201,943	106,189	(78,224)	-	229,908
Total Unrestricted Funds	<u>299,683</u>	<u>106,189</u>	<u>(78,283)</u>	<u>8,758</u>	<u>336,347</u>

13 Analysis of Net Assets between Funds

	Fixed Assets £	Net Current Assets £	2021 TOTAL £	2020 TOTAL £
Unrestricted Funds				
Endowment Fund	-	40,000	40,000	40,000
Endowment Fund	66,439	-	66,439	57,740
General Fund	-	229,908	229,908	201,943
	<u>66,439</u>	<u>269,908</u>	<u>336,347</u>	<u>299,683</u>