

**WILLIAM NUTTALL COTTAGE HOMES
ANNUAL REPORT**

**Financial year: 1st April, 2023
31st March 2024**

Registered Charity No. 222066

TRUSTEES:

| | |
|-----------------------|----------|
| Mr Mark John Hunter | Chairman |
| Mrs Helen Clare Scott | Trustee |
| Mr Peter Downie | 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 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 2024 that the Trust has once again fared well this year in terms of occupancy with 22 out of the 24 cottages being currently occupied. These cottages will now undergo an extensive renovation. Once again issues relating to damp and roof leaks still appear to be an ongoing problem and are still a cause for concern for many of the cottages. Our usual contractors have worked endlessly to resolve the damp issues as they arise and residents have been satisfied with the completed works. In addition a number of residents have needed new boilers, pipes and joinery works. This being one of the most costly repairs for the Trust this year.

Bancrofts & Sons still continue to manage the trees and surrounding gardens. A number of complaints have been made by residents as to the lawns and tidiness of the gardens. Also neighbouring residents who live at the rear of the gardens on Sandbeck Road have complained of the trees and branches potentially damaging their fencing and decking areas. The annual autumnal fall of leaves also appear to be a problem on the grounds and reports of blocked guttering.

Once again 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 next year, priority to damp and roofing problems but consideration is now also being given to new front doors. The proposed installation of new doors would no doubt have a positive impact on resident's wellbeing and improvement of the standard of living. New doors would also dramatically improve the general appearance of the cottages.

Faircloughs, The Trust's Plumbing contractor has successfully completed a full gas and safety check on the all cottages. All were deemed complaint and approved.

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. We have throughout the year maintained the cottages to a reasonable standard and for this we must thank our regular contractors who have made themselves available for urgent works and short notice. 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 2024.

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 29th

Day of Jan 2025

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 2024

THE WILLIAM NUTTALL COTTAGE HOMES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

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 Mr Peter Downie |
| 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 2024 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:- 20th January 2025

THE WILLIAM NUTTALL COTTAGE HOMES
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2024

| | <u>Note</u> | <i>Unrestricted Funds</i> £ | <i>Endowment Funds</i> £ | Total 2024 £ | 2023 £ |
|--|-------------|------------------------------------|---------------------------------|----------------------------|------------------|
| Income and endowments | | | | | |
| Donations and legacies | | | | | |
| Donations & Grants | | - | - | - | - |
| Charitable activities | | | | | |
| Income from Residents | 3 | 98,400 | - | 98,400 | 105,373 |
| Investment Income | 4 | 12,669 | - | 12,669 | 5,964 |
| TOTAL INCOME | | 111,069 | - | 111,069 | 111,337 |
| Expenditure | | | | | |
| Direct Charitable Expenditure | | | | | |
| Provision of accommodation | 5 | 114,365 | 36 | 114,401 | 97,034 |
| TOTAL EXPENDITURE | | 114,365 | 36 | 114,401 | 97,034 |
| NET INCOME BEFORE OTHER RECOGNISED GAINS/(LOSSES) | | | | | |
| | | (3,296) | (36) | (3,332) | 14,303 |
| OTHER RECOGNISED GAINS/(LOSSES) | | | | | |
| Gains/(Losses) on investment assets | | - | 1,552 | 1,552 | (1,583) |
| NET MOVEMENT IN FUNDS | | (3,296) | 1,516 | (1,780) | 12,720 |
| Balances brought forward at 1st April 2023 | | 288,230 | 107,300 | 395,530 | 382,810 |
| Balances carried forward at 31st March 2024 | | 284,934 | 108,816 | 393,750 | 395,530 |

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

THE WILLIAM NUTTALL COTTAGE HOMES
BALANCE SHEET AS AT 31ST MARCH 2024

| | Note | 2024 £ | £ | 2023 £ |
|--|------|-----------------------|----------------|-----------------------|
| Fixed assets | | | | |
| Tangible Fixed assets | 8 | 32,850 | | 32,886 |
| Investments | 9 | 35,966 | | 34,414 |
| | | <u>68,816</u> | | <u>67,300</u> |
| Current assets | | | | |
| Debtors | 10 | 732 | 625 | |
| Bank Accounts | | 333,968 | 336,957 | |
| | | <u>334,700</u> | <u>337,582</u> | |
| Liabilities : amounts falling due within one year | 11 | 9,766 | 9,352 | |
| Net current assets | | <u>324,934</u> | | <u>328,230</u> |
| Net assets | | <u><u>393,750</u></u> | | <u><u>395,530</u></u> |
| <u>Represented by:</u> | | | | |
| <u>Unrestricted Funds :-</u> | | | | |
| Endowment Fund | 12 | 40,000 | | 40,000 |
| Endowment Fund | 12 | 68,816 | | 67,300 |
| General Fund | | <u>284,934</u> | | <u>288,230</u> |
| Total Funds | | <u><u>393,750</u></u> | | <u><u>395,530</u></u> |

The financial statements on pages 3 to 8 were approved by the Trustees 20th January, 2025 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 2024

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 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

| | 2024 £ | 2023 £ |
|---|---------------|----------------|
| Contributions from residents towards maintenance & services | 98,400 | 105,373 |
| | <u>98,400</u> | <u>105,373</u> |

THE WILLIAM NUTTALL COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

4 Investment Income Analysis

| | 2024 £ | 2023 £ |
|---|---------------|--------------|
| <u>Interest & Dividends</u> | | |
| Dividends from Listed Investments | 1,673 | 1,617 |
| Bank Interest & Building Society Interest | 10,996 | 4,347 |
| | <u>12,669</u> | <u>5,964</u> |

5 Charitable Activities – Provision of Accommodation & Services

| | 2024 £ | 2023 £ |
|---|----------------|---------------|
| Council Tax – Empty properties | 1,985 | 572 |
| Light & Heat – Communal supply & Empty properties | 1,183 | 437 |
| Insurance | 2,790 | 2,412 |
| Garden maintenance (incl. tree schemes) | 3,000 | 6,175 |
| Property repairs | 52,185 | 37,942 |
| Depreciation | 36 | 43 |
| Administration fees relating to provision of accommodation etc. | 35,000 | 32,620 |
| Legal fees governance | 15,000 | 13,980 |
| Independent Examiner's fees | 2,640 | 2,520 |
| Subscriptions | 582 | 333 |
| | <u>114,401</u> | <u>97,034</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

| | 2024 £ | 2023 £ |
|--------------|-----------|-----------|
| 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 2024

8 Tangible Fixed Assets

| Cost or Valuation | Freehold Land & Buildings £ | Fixtures & Fittings £ | Total £ |
|--------------------------|--|--|--------------------|
| 1st April 2023 | 32,643 | 4,518 | 37,161 |
| 31st March 2024 | 32,643 | 4,518 | 37,161 |
| Depreciation | | | |
| 1st April 2023 | - | 4,275 | 4,275 |
| Charge for the Year | - | 36 | 36 |
| 31st March 2024 | - | 4,311 | 4,311 |
| Net book values | | | |
| 31st March 2024 | 32,643 | 207 | 32,850 |
| 31st March 2023 | 32,643 | 243 | 32,886 |

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

9 Fixed Asset Investment

| At Market Value | 2024 £ | 2023 £ |
|---|-------------------|-------------------|
| Market Value at 1st April 2023 | 34,414 | 35,997 |
| Net unrealised investment gains/(losses) | 1,552 | (1,583) |
| Market Value at 31st March 2024 | 35,966 | 34,414 |

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 | 21,406 | (59.52%) |
| M&G Charifund | 14,560 | (40.48%) |
| | 35,966 | |

THE WILLIAM NUTTALL COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

10 Debtors

| | 2024 £ | 2023 £ |
|----------------------------|------------|------------|
| Solicitor's Client Account | 18 | 18 |
| Prepayments | 714 | 607 |
| | <u>732</u> | <u>625</u> |

All debtors are due within one year.

11 Creditors – Amounts falling due within one year

| | 2024 £ | 2023 £ |
|-----------------|--------------|--------------|
| Trade creditors | 1,126 | 2,832 |
| Accruals | 8,640 | 6,520 |
| | <u>9,766</u> | <u>9,352</u> |

12 Unrestricted Funds

| | Balance 1.4.23 £ | Income £ | Expenditure £ | Gains/(Losses) & Transfers £ | Balance 31.3.24 £ |
|---------------------------------|------------------------|----------------|------------------|------------------------------------|-------------------------|
| Endowment Fund | 40,000 | - | - | - | 40,000 |
| Endowment Fund | 67,300 | - | (36) | 1,552 | 68,816 |
| General Fund | 288,230 | 111,069 | (114,365) | - | 284,934 |
| Total Unrestricted Funds | 395,530 | 111,069 | (114,401) | 1,552 | 393,750 |

13 Analysis of Net Assets between Funds

| | Fixed Assets £ | Net Current Assets £ | 2024 TOTAL £ | 2023 TOTAL £ |
|----------------------------------|----------------------|-------------------------------|--------------------|--------------------|
| <u>Unrestricted Funds</u> | | | | |
| Endowment Fund | - | 40,000 | 40,000 | 40,000 |
| Endowment Fund | 68,816 | - | 68,816 | 67,300 |
| General Fund | - | 284,934 | 284,934 | 288,230 |
| | <u>68,816</u> | <u>324,934</u> | <u>393,750</u> | <u>395,530</u> |

THE WILLIAM NUTTALL COTTAGE HOMES
(Registered Charity 222066)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

THE WILLIAM NUTTALL COTTAGE HOMES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

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

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| Correspondent & Clerk to Trustees | Mrs. R. Sharp, LL.B. |
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| Charity Registration Number | 222066 |
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TO THE TRUSTEES OF THE WILLIAM NUTTALL COTTAGE HOMES

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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.

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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:- 20th January 2025

THE WILLIAM NUTTALL COTTAGE HOMES
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2024

| | <u>Note</u> | <i>Unrestricted Funds</i> £ | <i>Endowment Funds</i> £ | Total 2024 £ | 2023 £ |
|--|-------------|------------------------------------|---------------------------------|----------------------------|------------------|
| Income and endowments | | | | | |
| Donations and legacies | | | | | |
| Donations & Grants | | - | - | - | - |
| Charitable activities | | | | | |
| Income from Residents | 3 | 98,400 | - | 98,400 | 105,373 |
| Investment Income | 4 | 12,669 | - | 12,669 | 5,964 |
| TOTAL INCOME | | 111,069 | - | 111,069 | 111,337 |
| Expenditure | | | | | |
| Direct Charitable Expenditure | | | | | |
| Provision of accommodation | 5 | 114,365 | 36 | 114,401 | 97,034 |
| TOTAL EXPENDITURE | | 114,365 | 36 | 114,401 | 97,034 |
| NET INCOME BEFORE OTHER RECOGNISED GAINS/(LOSSES) | | | | | |
| | | (3,296) | (36) | (3,332) | 14,303 |
| OTHER RECOGNISED GAINS/(LOSSES) | | | | | |
| Gains/(Losses) on investment assets | | - | 1,552 | 1,552 | (1,583) |
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The notes on pages 5 to 8 form part of these financial statements

THE WILLIAM NUTTALL COTTAGE HOMES
BALANCE SHEET AS AT 31ST MARCH 2024

| | Note | 2024 £ | 2023 £ |
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| Fixed assets | | | |
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| Current assets | | | |
| Debtors | 10 | 732 | 625 |
| Bank Accounts | | 333,968 | 336,957 |
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| Liabilities : amounts falling due within one year | 11 | 9,766 | 9,352 |
| Net current assets | | <u>324,934</u> | <u>328,230</u> |
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| <u>Represented by:</u> | | | |
| <u>Unrestricted Funds :-</u> | | | |
| Endowment Fund | 12 | 40,000 | 40,000 |
| Endowment Fund | 12 | 68,816 | 67,300 |
| General Fund | | <u>284,934</u> | <u>288,230</u> |
| Total Funds | | <u><u>393,750</u></u> | <u><u>395,530</u></u> |

The financial statements on pages 3 to 8 were approved by the Trustees 20th January, 2025 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 2024

1 Accounting policies

Basis of accounting

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Income

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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

| | 2024 £ | 2023 £ |
|---|---------------|----------------|
| Contributions from residents towards maintenance & services | 98,400 | 105,373 |
| | <u>98,400</u> | <u>105,373</u> |

THE WILLIAM NUTTALL COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

4 Investment Income Analysis

| | 2024 £ | 2023 £ |
|---|---------------|--------------|
| <u>Interest & Dividends</u> | | |
| Dividends from Listed Investments | 1,673 | 1,617 |
| Bank Interest & Building Society Interest | 10,996 | 4,347 |
| | <u>12,669</u> | <u>5,964</u> |

5 Charitable Activities – Provision of Accommodation & Services

| | 2024 £ | 2023 £ |
|---|----------------|---------------|
| Council Tax – Empty properties | 1,985 | 572 |
| Light & Heat – Communal supply & Empty properties | 1,183 | 437 |
| Insurance | 2,790 | 2,412 |
| Garden maintenance (incl. tree schemes) | 3,000 | 6,175 |
| Property repairs | 52,185 | 37,942 |
| Depreciation | 36 | 43 |
| Administration fees relating to provision of accommodation etc. | 35,000 | 32,620 |
| Legal fees governance | 15,000 | 13,980 |
| Independent Examiner's fees | 2,640 | 2,520 |
| Subscriptions | 582 | 333 |
| | <u>114,401</u> | <u>97,034</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

| | 2024 £ | 2023 £ |
|--------------|-----------|-----------|
| 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 2024

8 Tangible Fixed Assets

| Cost or Valuation | Freehold Land & Buildings £ | Fixtures & Fittings £ | Total £ |
|--------------------------|--|--|--------------------|
| 1st April 2023 | 32,643 | 4,518 | 37,161 |
| 31st March 2024 | 32,643 | 4,518 | 37,161 |
| Depreciation | | | |
| 1st April 2023 | - | 4,275 | 4,275 |
| Charge for the Year | - | 36 | 36 |
| 31st March 2024 | - | 4,311 | 4,311 |
| Net book values | | | |
| 31st March 2024 | 32,643 | 207 | 32,850 |
| 31st March 2023 | 32,643 | 243 | 32,886 |

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

9 Fixed Asset Investment

| At Market Value | 2024 £ | 2023 £ |
|--|-------------------|-------------------|
| Market Value at 1st April 2023 | 34,414 | 35,997 |
| Net unrealised investment gains/(losses) | 1,552 | (1,583) |
| Market Value at 31st March 2024 | 35,966 | 34,414 |

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 | 21,406 | (59.52%) |
| M&G Charifund | 14,560 | (40.48%) |
| | 35,966 | |

THE WILLIAM NUTTALL COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

10 Debtors

| | 2024 £ | 2023 £ |
|----------------------------|------------|------------|
| Solicitor's Client Account | 18 | 18 |
| Prepayments | 714 | 607 |
| | <u>732</u> | <u>625</u> |

All debtors are due within one year.

11 Creditors – Amounts falling due within one year

| | 2024 £ | 2023 £ |
|-----------------|--------------|--------------|
| Trade creditors | 1,126 | 2,832 |
| Accruals | 8,640 | 6,520 |
| | <u>9,766</u> | <u>9,352</u> |

12 Unrestricted Funds

| | Balance 1.4.23 £ | Income £ | Expenditure £ | Gains/(Losses) & Transfers £ | Balance 31.3.24 £ |
|---------------------------------|------------------------|----------------|------------------|------------------------------------|-------------------------|
| Endowment Fund | 40,000 | - | - | - | 40,000 |
| Endowment Fund | 67,300 | - | (36) | 1,552 | 68,816 |
| General Fund | 288,230 | 111,069 | (114,365) | - | 284,934 |
| Total Unrestricted Funds | 395,530 | 111,069 | (114,401) | 1,552 | 393,750 |

13 Analysis of Net Assets between Funds

| | Fixed Assets £ | Net Current Assets £ | 2024 TOTAL £ | 2023 TOTAL £ |
|---------------------------|----------------------|-------------------------------|--------------------|--------------------|
| Unrestricted Funds | | | | |
| Endowment Fund | - | 40,000 | 40,000 | 40,000 |
| Endowment Fund | 68,816 | - | 68,816 | 67,300 |
| General Fund | - | 284,934 | 284,934 | 288,230 |
| | <u>68,816</u> | <u>324,934</u> | <u>393,750</u> | <u>395,530</u> |