

William Bindloss' Cottage Homes or Almshouses

Charity Number 222169

Statement of Accounts for the Year Ended 31 December 2023

Stables Thompson & Briscoe

Chartered Accountants

William Bindloss' Cottage Homes or Almshouses

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William Bindloss' Cottage Homes or Almshouses

Charity Information

Charity number 1004052

Chair: I D Hunt

Trustees A C Taylor
P R Capasso
J Horrocks (resigned 26 June 2023)
B Gregory (resigned 8 March 2024)

Registered office: Westmorland House
The Square
Milnthorpe
Cumbria
LA7 7QJ

Bankers: HSBC
64 Highgate
Kendal
Cumbria
LA9 4TF

Solicitors: Milne Moser
Westmorland House
The Square
Milnthorpe
Cumbria
LA7 7QJ

Accountants: Stables Thompson & Briscoe
Chartered Accountants & Statutory Auditors
Lowther House
Lowther Street
Kendal
Cumbria
LA9 4DX

William Bindloss' Cottage Homes or Almshouses

Trustees' Report for the year ended 31 December 2023

Objectives and Activities

The Area of Benefit of the Association is defined as Milnthorpe, Heversham, Beetham and Kendal.

The objects of the charity are:

To provide almshouses for poor persons of good character who are not less than 50 years of age and who have resided in the civil parishes of the Milnthorpe, Heversham and Beetham and the Borough of Kendal for not less than two years.

Married couples who are otherwise qualified as aforesaid shall be eligible for appointment provided that one of them is not less than 50 years of age.

The charity owns and lets 6 properties.

The trustees have had regard to the Charity Commission's guidance on public benefit.

Achievements and performance

During the course of the last year there have been changes to the number of Trustees, with the resignation of two of the Charity's long standing Trustee's. However, the three remaining Trustee's have embarked on a project of modernisation of the almshouse properties of which includes repairs, and/or adaption of all the cottages, as well as the Lodge. The Trustee's have health and safety as the focus, together with the residents well-being, and have in addition embarked on a project of repair and maintenance of the driveway. This will include proposals for designated 'bay' parking to ensure safety and access for emergency vehicles, of which will be completed in the next financial year. The Trustees have a very positive outlook for the future of the Charity, and hope to recruit further Trustees in the next financial year, who are motivated with the same values, and hands on approach and they are.

Financial Review

Contributions from residents were £24,990 compared to £22,182 last year, with investment income of £618 (2022 - £595). Expenses were £10,143 down from £50,036 last year reflecting the works undertaken in the previous year. As a result cash at bank increases from £9,293 to £24,758 at 31 December 2023. There was also an increase in the market value of the investments due to market conditions which meant that the market value of the investments at 31 December 2023, from £159,496 to £178,599.

The charity investments are primarily held to fund maintenance and repairs.

Structure, governance and management

The charity is an unincorporated Association with a constitution determined by a Scheme of the Charity Commissioners date 15 November 1966.

The properties are managed by Milne Moser who also keep the necessary accounts and attend generally to the affairs of the charity.

The trustees have regular meetings with Milne Moser to ensure the proper management of the charity.

The trustee body consists of six competent persons who may be appointed for a term of five years by a resolution of the Trustees at a special meeting. The new trustee must then sign in the minute book of the Trustees a declaration of acceptance and of willingness to act.

There must be at least one general meeting per year. Special meetings may be summoned at any time by the Chairman or any two trustees with four days notice.

New trustees are briefed on the charity and their role by the existing Trustees and Milne Moser and given a copy of the constitution.

Trustees approval of the Unaudited Financial Information
of the William Bindloss' Cottage Homes or Almshouses

In accordance with the engagement letter dated 18 August 2023, we approve the financial information which comprises the Receipts and Payments Account and Statement of Assets and Liabilities and supporting notes. We acknowledge our responsibility for the financial information, including the appropriateness of the applicable financial reporting framework as set out in note 1, and for providing the accountants with all information and explanations necessary for its

Approved by the board of trustees on..... and signed on their behalf by:

.....

Name of trustee
Trustee

Independent Examiner's Report to the Trustees on the Unaudited Financial Information of the William Bindloss' Cottage Homes or Almshouses

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 5 to 7.

Responsibilities and basis of report

As the charity's trustees 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 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.

**H M Holmes BSc FCA
ICAEW
Stables Thompson & Briscoe
Lowther House
Kendal
Cumbria
LA9 4DX**

Date:

William Bindloss' Cottage Homes or Almshouses

Receipts and Payments Account for the Year Ended 31 December 2023

Receipts	2023			2022
	Unrestricted funds £	Restricted funds £	Designated funds £	Total £
Charitable Activities:				
Contributions from residents	24,990	-	-	22,182
Investment Income:				
COIF dividends	592	-	-	589
Gross interest received	25	-	1	6
	25,607	-	1	22,777
Asset and investment sales, etc.		-	-	15,000
Total Receipts	25,607	-	1	37,777
Payments				
Almshouse running expenses:				
Insurance	1,527	-	-	1,334
Accountancy	600	-	-	600
Management fees	1,925	-	-	8,178
NAA Subscription	196	-	-	-
Repairs:	1,380	-	-	1,380
Building works		-	-	28,708
Electrical	1,348	-	-	2,410
Gardening	1,275	-	-	1,539
Utilities while empty		-	-	985
Plumbing/gas service	461	-	-	540
Drain repairs/clearance		-	-	4,863
Recycling		-	-	246
Water rates	1,339	-	-	1,233
Bank charges	92	-	-	-
	10,143	-	-	50,036
Asset and investment purchases, etc.	-	-	-	-
Total Payments	10,143	-	-	50,036
Net of receipts/ payments	15,464	-	1	(12,259)
Transfers between funds	-	-	-	-
Cash funds last year end	9,261	-	32	21,552
Cash funds this year end	24,725	-	33	9,293

William Bindloss' Cottage Homes or Almshouses

Statement of Assets and Liabilities as at 31 December 2023

	2023		2022	
	£	£	£	£
Investments at market value				
Founding investments:				
COIF Accumulation shares (215 units)		53,320		47,450
Extraordinary Repair Fund:				
COIF Accumulation shares (418.27 units)	103,731		92,312	
COIF Income shares (1085.79 units)	21,548		19,734	
	<u> </u>		<u> </u>	
		125,279		112,046
		<u> </u>		<u> </u>
		178,599		159,496
		<u> </u>		<u> </u>
 Cash Funds				
Current account	13,346		5,301	
General deposit account	11,479		3,960	
Cyclical Maintenance Fund	33		32	
	<u> </u>		<u> </u>	
		24,858		9,293
		<u> </u>		<u> </u>
 Cash funds are split as follows:				
Designated funds				
Cyclical Maintenance Fund	33		32	
	<u> </u>		<u> </u>	
		33		32
 Unrestricted funds				
		24,825		9,261
		<u> </u>		<u> </u>
		24,858		9,293
		<u> </u>		<u> </u>
		-		

William Bindloss' Cottage Homes or Almshouses

Notes to the Statement of Accounts for the year ended 31 December 2023

Note 1 Accounting policies

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared on a going concern basis in sterling which is the functional currency of the charity and rounded to the nearest pound.

As the charity's income is below £250,000 the accounts have been prepared on a Receipts and Payments basis.

Note 2 Related party transactions

There were no related party transactions.