

William Bindloss' Cottage Homes or Almshouses

Charity Number 222169

Statement of Accounts for the Year Ended 31 December 2024

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

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 2024

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

The Charity's three Trustees have continued with the project of modernisation of the Almshouse Property of which has included repairs, adaptation and improvement to all the Cottages, as well as The Lodge. The Trustees have been committed to improvement for all the residents and also have concern for the health and safety of all. The repair and maintenance of the driveway and improvements to parking have been completed. The Trustees have a positive outlook for the future of the Charity, and continue to focus on its residents. The Trustees next project will be the roof of the property of which is necessary but will have considerable financial impact. The Trustees continue to look for like minded individuals to assist them with the Charity, any additional Trustee must have the same values and the same hands on approach together with a commitment to the residents as they have.

Financial Review

Contributions from residents were £25,092 compared to £24,990 last year, with investment income of £841 (2022 - £618). Expenses up £27,504 from £10,143 last year reflecting the works undertaken in the year. As a result cash at bank decreased from £24,758 to £13,044 at 31 December 2024. 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 2024, from £178,599 to £187,074.

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.

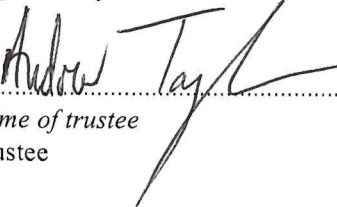
There must be at least one general meeting per year. Special meetings may be summoned at any time by the Chairman or any two trustees with four days notice.

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 2024 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 2024

Receipts	2024			2023
	Unrestricted funds £	Restricted funds £	Designated funds £	Total £
Charitable Activities:				
Contributions from residents	25,092	-	-	24,990
Investment Income:				
COIF dividends	600	-	-	592
Gross interest received	240	-	1	126
	25,932	-	1	25,708
Asset and investment sales, etc.		-	-	-
Total Receipts	25,932	-	1	25,708
Payments				
Almshouse running expenses:				
Insurance	1,468	-	-	1,527
Accountancy	780	-	-	600
Management fees	7,018	-	-	1,925
NAA Subscription	696	-	-	196
Repairs and maintenance	2,621	-	-	1,380
Refurbishment Kitchen No 5	7,061	-	-	-
Electrical		-	-	1,348
Gardening	1,710	-	-	1,275
Gas service checks	475	-	-	461
Tarmacing car park	14,256	-	-	-
Water rates	1,485	-	-	1,339
Bank charges	77			92
	37,647	-	-	10,143
Asset and investment purchases, etc.	-	-	-	-
Total Payments	37,647	-	-	10,143
Net of receipts/ payments	(11,715)	-	1	15,565
Transfers between funds	-	-	-	-
Cash funds last year end	24,826	-	32	9,293
Cash funds this year end	13,111	-	33	24,858

William Bindloss' Cottage Homes or Almshouses

Statement of Assets and Liabilities as at 31 December 2024

	2024		2023	
	£	£	£	£
Investments at market value				
Founding investments:				
COIF Accumulation shares (215 units)		56,032		53,320
Extraordinary Repair Fund:				
COIF Accumulation shares (418.27 units)	109,008		103,731	
COIF Income shares (1085.79 units)	22,034		21,548	
		131,042		125,279
		187,074		178,599
Cash Funds				
Current account	3,952		13,346	
General deposit account	9,158		11,479	
Cyclical Maintenance Fund	34		33	
		13,144		24,858
Cash funds are split as follows:				
Designated funds				
Cyclical Maintenance Fund	34		33	
		34		33
Unrestricted funds		13,110		24,825
		13,144		24,858
		-		

William Bindloss' Cottage Homes or Almshouses

Notes to the Statement of Accounts for the year ended 31 December 2024

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.

