

THE PAWSON COTTAGE HOMES
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

Charity Registration No. 226439

THE PAWSON COTTAGE HOMES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustee Abbeyfield the Dales Limited

Directors of Abbeyfield The Dales A L Ashby
T P Carroll
M J Carter
J Connelly
I R Hepworth
A L Hill
F J Johnson
P Myers
P G Myers
I Price
R G Rawling
D Smith
N Whitham

Charity number 226439

Principal address Grove House
12 Riddings Road
Ilkley
LS29 9BF

Registered office Grove House
12 Riddings Road
Ilkley
LS29 9BF

Auditor Azets Audit Services
Carlton House
Grammar School Street
Bradford
BD1 4NS

Bankers Barclays Bank PLC
Leicester
United Kingdom
LE87 2BB

THE PAWSON COTTAGE HOMES

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THE PAWSON COTTAGE HOMES

TRUSTEE REPORT

FOR THE PERIOD ENDED 31 MARCH 2023

The Trustee presents its report and financial statements for the 15 months ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and "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).

Objectives and activities

The charity's object is the provision of almshouses for needy and deserving people over the age of 65 years with preference to residents of Ilkley, West Yorkshire and to spinsters and widows in particular. The policies adopted in furtherance of these objects are set out on pages 9 to 14 of this report and there has been no change in these during the period, however the charity is also known as S Pawson Deceased and Susannah Pawson Trust.

The trustee has paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Review of the year

The Pawson Cottage Homes year end previously ended 31st December. This has been extended by 3 months to 31st March this year so that it is consistent with the financial year-end date of the Corporate Trustee, Abbeyfield The Dales. The change also allows for the accounts to be consolidated into Abbeyfield the Dales' Group Accounts.

Throughout the 15 months ending 31 March 2023, the flats continued to achieve high occupancy, with only one flat being void for a short period in Q5. The Trustee ensure that the flats are maintained to a high standard with works in Q5 to maintain or replace the boilers and ensure all equipment receives routine servicing, and maintenance.

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". The charity does not actively raise funds from the public either directly or via use of an agent, accordingly no such amounts are presented in the financial statements for the year under review. The charity has received no complaints in relation to fundraising activity for the year under review.

Given the nature of the funding of the charity the Trustee considers that it remains appropriate not to be voluntarily bound to be regulated by the Fundraising Regulator.

Financial review

During the period the charity generated income of £49,842 (2021 - £39,682 for 12 month period); 2022 resident maintenance charges were held at 2021 levels; all properties were full at the year end and they are also currently full. Total expenditure was £40,684 (2021 - £29,512 for the 12 month period).

The net incoming resources for the period are £9,158 (2021 - £10,360 for 12 month period). The total reserves as at 31 March 2023 stand at £452,748 (2021 - £443,590 for 12 month period).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level that is not less than six month's expenditure. The trustee considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

THE PAWSON COTTAGE HOMES

TRUSTEE REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

Risk Management

The Trustee has assessed the major risks to which the charity is exposed and is satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is unincorporated and is governed by the will of Susannah Pawson deceased, dated 7 February 1945, as amended by a scheme dated 17 October 2011 and a resolution dated 25 January 2012. The charity registration number is 226439 and the principal office is Grove House, 12 Riddings Road, Ilkley LS29 9BF. A corporate Trustee has been appointed and changes in Trustee must be approved by the Directors of this company.

The Trustee who served during the year was:

Abbeyfield the Dales Limited

The Directors of Abbeyfield The Dales Limited are:

A L Hill (Chair)
A. Francis (resigned 28 July 2023)
F.J. Johnson
D. Smith
A. Ashby
M. Carter
I. Hepworth
I Price
N. Whitham
R. G. Rawling
T. P. Carroll (appointed 16 December 2022)
M. Harman (resigned 26 May 2023)
P. Myers (appointed 26 May 2023)
P. G. Myers (appointed 26 May 2023)
J. Connelly (appointed 26 May 2023)

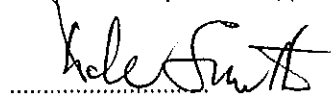
Auditor

During the period Azets Audit Services were appointed as auditor. In accordance with the charity's governing document, a resolution proposing that Azets Audit Services be reappointed as auditor of the charity will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustee has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustee report was approved by the Board of Trustee.



Abbeyfield the Dales Limited

Trustee

Dated:

8/9/23

THE PAWSON COTTAGE HOMES

STATEMENT OF TRUSTEE RESPONSIBILITIES

FOR THE PERIOD ENDED 31 MARCH 2023

The Trustee is responsible for preparing the Trustee Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustee is responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PAWSON COTTAGE HOMES

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEE OF THE PAWSON COTTAGE HOMES

Opinion

We have audited the financial statements of The Pawson Cottage Homes (the 'charity') for the period ended 31 March 2023 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustee with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustee are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustee report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE PAWSON COTTAGE HOMES

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEE OF THE PAWSON COTTAGE HOMES

Responsibilities of trustee

As explained more fully in the statement of trustee responsibilities, the trustee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustee are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

THE PAWSON COTTAGE HOMES

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEE OF THE PAWSON COTTAGE HOMES

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Allison Whalley (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

8/9/23

Chartered Accountants
Statutory Auditor

Carlton House
Grammar School Street
Bradford
BD1 4NS

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE PAWSON COTTAGE HOMES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2023

		Unrestricted funds 15 Months to 31 March 2023	Unrestricted funds 12 Months to 31 December 2021
	Notes	£	£
<u>Income from:</u>			
Charitable activities	3	49,842	39,862
<u>Expenditure on:</u>			
Charitable activities	4	40,684	29,502
Net income for the year/ Net movement in funds		9,158	10,360
Fund balances as at 1 January 2022 (prior period 1 January 2021)		443,590	433,230
Fund balances as at 31 March 2023 (prior period 31 December 21)		<u>452,748</u>	<u>443,590</u>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

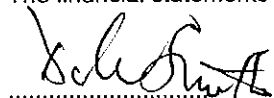
THE PAWSON COTTAGE HOMES

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	31 March 2023		31 December 2021	
		£	£	£	£
Fixed assets					
Tangible assets	9		568,927		576,676
Current assets					
Debtors	10	1,288		543	
Cash at bank and in hand		27,004		14,403	
		28,292		14,946	
Creditors: amounts falling due within one year	11	(7,988)		(8,325)	
Net current assets			20,304		6,621
Total assets less current liabilities			589,231		583,297
Creditors: amounts falling due after more than one year	12		(136,483)		(139,707)
Net assets			452,748		443,590
Income funds					
Unrestricted funds			452,748		443,590
			452,748		443,590

The financial statements were approved by the Trustee on 8/9/23



Abbeyfield the Dales Limited
Trustee

THE PAWSON COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Pawson Cottage Homes is an unincorporated charity registered in England and Wales.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Trust deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements cover the 15 month period from 1 January 2022 to 31 March 2023. The comparative figures cover the year ended 31 December 2021. The period end has been changed to match that of the corporate trustee.

1.2 Going concern

At the time of approving the financial statements, the trustee has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustee continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustee in furtherance of their charitable objectives.

The Charity has no restricted or endowment funds.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it, after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE PAWSON COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets, less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% per annum - straight line basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE PAWSON COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustee is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	2023 £	2021 £
Maintenance charges	49,842	39,250
Other income	-	612
	<u>49,842</u>	<u>39,862</u>

THE PAWSON COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

4 Charitable activities

	2023 £	2021 £
Depreciation and impairment	7,750	6,200
Establishment costs	4,738	3,980
Repairs and maintenance	8,539	5,305
Subscriptions and donations	236	182
Legal and professional	6,420	4,263
	<u>27,683</u>	<u>19,930</u>
Share of governance costs (see note 5)	13,001	9,572
	<u>40,684</u>	<u>29,502</u>

5 Support costs

	Support costs £	Governance costs £	2023 £	2021 £
Accountancy fees	-	-	-	1,560
Bank charges	-	50	50	54
Loan interest paid	-	10,251	10,251	7,958
Audit fees	-	2,700	2,700	-
	<u>-</u>	<u>13,001</u>	<u>13,001</u>	<u>9,572</u>
Analysed between				
Charitable activities	-	13,001	13,001	9,572

All support costs are allocated to the one charitable activity.

During the period £nil (2021 £1,560) was paid to the independent examiner in relation to fees for the examination and £2,700 (2021 £nil) was paid to the auditor in respect of audit fees.

6 Trustee

During the period management charges of £5,718 (2021 £4,263) were paid to Abbeyfield The Dales, the charity's sole trustee.

7 Employees

There were no employees during the current or prior period.

THE PAWSON COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 January 2022	619,962
At 31 March 2023	619,962
Depreciation and Impairment	
At 1 January 2022	43,286
Depreciation charged in the period	7,749
At 31 March 2023	51,035
Carrying amount	
At 31 March 2023	568,927
At 31 December 2021	576,676

10 Debtors

	2023 £	2021 £
Amounts falling due within one year:		
Trade debtors	439	-
Prepayments and accrued income	849	543
	<u>1,288</u>	<u>543</u>

11 Creditors: amounts falling due within one year

	Notes	2023 £	2021 £
Bank loans	13	2,648	3,962
Trade creditors		1,209	369
Other creditors		211	2,434
Accruals		3,920	1,560
		<u>7,988</u>	<u>8,325</u>

THE PAWSON COTTAGE HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

12 Creditors: amounts falling due after more than one year

	Notes	2023 £	2021 £
Bank loans	13	136,483	139,707

13 Loans and overdrafts

	2023 £	2021 £
Bank loans	139,131	143,669
Payable within one year	2,648	3,962
Payable after one year	136,483	139,707
Amounts included above which fall due after five years:		
Payable by instalments	123,656	121,873

The long-term loans are secured by fixed charges over the freehold property.

14 Related party transactions

During the period the Charity paid £5,718 (2021 £4,263) in management charges to Abbeyfield The Dales Limited, the charity's sole trustee. At the year end the charity owed £211 (2021 - £2,434) to Abbeyfield The Dales Limited.