

**CHARITY OF THE SURFLEET COTTAGE HOMES**

**CHARITY COMMISSION REGISTERED NO. 228453**

**FINANCIAL STATEMENTS**

**for the year ended**

**31 December 2023**

# **CHARITY OF THE SURFLEET COTTAGE HOMES**

## **Annual Report**

**for the year ended 31 December 2023**

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# CHARITY OF THE SURFLEET COTTAGE HOMES

## Trustees' Annual Report

for the year ended 31 December 2023

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The trustees present their annual report and financial statements for the year ended 31 December 2023.

The Surfleet Cottage Homes is constituted by deed of gift and is a registered charity, no. 228453. Its registered address is 2 Farthing Close, Boston, Lincs. PE21 7LY. The charity trustees during the year to 31 December 2023 were:

### **Co-operative Trustees (Nominated by other trustees)**

Chairman - John Allen, Minninglow House, Glenside South, Pinchbeck, Spalding, Lincs. PE11 3SA  
(resigned February 2023)

Simon Brand, 11 Station Road, Surfleet, Spalding, PE11 4DA

Graham Hillier, Old Lammas, Reservoir Road, Surfleet, Spalding, Lincs. PE11 4DH (from February 2022)

Annette Mary Rhodes, 110 Station Road, Surfleet, Spalding, Lincs. PE11 4DB (from February 2023)

### **Nominative Trustees (Nominated by Parish Council)**

Chairman - Glynn Waltham, 89 Seas End Road, Surfleet, Spalding, Lincs. PE11 4DQ (from February 2023)

Vice Chairman - Mike Chapman, 17 Station Road, Surfleet, Spalding, Lincs. PE11 4DA (from February 2023)

Alan Tokley, 39 Station Road, Surfleet, Spalding, PE11 4DB

### **Other assisting bodies**

Mrs L Barlow - Clerk (Paid), 2 Farthing Close, Boston, Lincs. PE21 7LY

Lloyds Bank Plc, Market Place, Spalding, Lincs. PE11 1SF

Moore Thompson Chartered Accountants, Bank House, Broad Street, Spalding, Lincs. PE11 1TB

Maples Solicitors, 23 New Road, Spalding, Lincs. PE11 1DH

R Longstaff & Co., Professional advisers, 5 New Road, Spalding, Lincs. PE11 1BS

Roythornes Solicitors, Enterprise Way, Spalding, Lincs. PE11 3YR

Calthrops Solicitors LLP, 18 Hall Place, Spalding, Lincs. PE11 1SQ

### **Objectives, achievements and financial review**

The objective of the Charity is to provide accommodation and shelter to persons of limited means and normally resident within the area. The priority is for those living in the portion of the parish which then lay to the east of the Great Eastern and Great Northern joint railway. The Trustees manage four cottages as required and discharge any associated expenses.

During the year ended 31 December 2023, all four cottages were let to individuals for a majority of the year and all land was let to tenants to provide income for the cottages upkeep. The individuals were required to pay a weekly maintenance contribution, which allowed the Trustees to maintain and improve the properties for existing and future tenants.

As at 31 December 2023, the current account balance amounted to £109,383

### **Public benefit**

The trustees consider that the objectives and activities of the charity are in accordance with the Charity Commissions' general guidance on public benefit. The objectives and activities of the charity during the year which demonstrate this are given in the objectives, achievements and financial review section above.

# **CHARITY OF THE SURFLEET COTTAGE HOMES**

## **Trustees' Annual Report (continued)**

**for the year ended 31 December 2023**

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### **Risk management**

The trustees have assessed the major risks to which the charity is exposed, in particular these related to the management of its investments and finances and are satisfied that the systems in place sufficiently manage its exposure to these threats. The trustees have also developed strong working relationships with assisting bodies who are able to provide professional advice when required.

### **Going concern**

At the time of writing, the trustees are of the opinion that there is nothing to negatively effect the going concern status of the charity and that there are sufficient reserves to protect the beneficiaries.

**Glynn Waltham**, Chairman

On behalf of the Trustees.

Date: **05 August 2024**

# **Independent Examiners Report to the Trustees of CHARITY OF THE SURFLEET COTTAGE HOMES**

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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 4 to 6 .

## **Responsibilities and basis of report**

As the charity 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.J.Bright** B.A, F.C.A, C.T.A.  
Moore Thompson  
Chartered Accountants

Date: **08 August 2024**

# CHARITY OF THE SURFLEET COTTAGE HOMES

## Receipts and Payments Account

for the year ended 31 December 2023

		2023		2022	
		£	£	£	£
<b>Receipts</b>	<b>2</b>				
Weekly maintenance contributions		15,431		14,697	
Land rents		3,049		3,143	
Wayleave transfer		4		4	
Sale of Belnie Meadows		13,865		-	
<b>Total receipts</b>		<u>32,349</u>		<u>17,844</u>	
<b>Direct payments</b>					
Improvements to, and maintenance of property		918		17,199	
Water rates		828		820	
Comprehensive insurance premium		1,819		1,583	
Sundry expenses		9		8	
		<u>          </u>		<u>          </u>	
			3,574		19,610
<b>Indirect payments</b>					
Clerk's salary		1,905		1,080	
Almshouse Association subscription		153		146	
Independent examiner's fee		228		216	
Trustee Insurance		735		80	
		<u>          </u>		<u>          </u>	
			3,021		1,522
<b>Total payments</b>		<u>6,595</u>		<u>21,132</u>	
<b>Surplus/(deficit) for the year</b>		25,754		(3,288)	
Bank balances at 1 January 2023		<u>83,629</u>		<u>86,917</u>	
Bank balances at 31 December 2023		<u>109,383</u>		<u>83,629</u>	

All receipts and payments related to unrestricted funds.

# CHARITY OF THE SURFLEET COTTAGE HOMES

## Statement of Assets and Liabilities

at 31 December 2023

	2023		2022	
	£	£	£	£
<b>Cash deposits</b>				
Current account	109,383		83,629	
	<u>109,383</u>	109,383	<u>83,629</u>	83,629
<b>MONETARY ASSETS</b>		109,383		83,629
<b>Creditors:</b>				
Independent examiner's fee	330		220	
<b>MONETARY LIABILITIES</b>	<u>330</u>	(330)	<u>220</u>	(220)
<b>NET MONETARY ASSETS</b>		<u>109,053</u>		<u>83,409</u>

Non-monetary assets - see note 2

All assets and liabilities are representing unrestricted funds.

We approve these accounts and confirm that we have made available all relevant records and information for their preparation.

**ON BEHALF OF THE CHARITY OF THE SURFLEET COTTAGE HOMES**

**G. Waltham** - Chairman

**M. Chapman** - Vice Chairman

Date: **05 August 2024**

# CHARITY OF THE SURFLEET COTTAGE HOMES

## Notes to the Accounts

for the year ended 31 December 2023

### 1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

#### a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with the exemptions applicable under the Statement of Recommended Practice on Accounting by Charities, the Charities Act 2011 and the requirements of the Charities Commissioners publication 'Accounting for the Smaller Charity'.

#### b) Statement of financial activities

The statements of financial activities has been prepared on a receipts and payments basis which is a consistent basis to previous years.

#### c) Statement of Net Assets

The Statement of Assets shows the assets of the charity and any amounts due to or owed by the charity. The statement will not include any provisions for liabilities and charges. The trustees are of the opinion that should any significant matters arise prior to the year end, they will disclose them within the notes to the financial statements.

### 2 Non-monetary assets

#### Rents Received

##### Real Estate

		2023 £	2022 £
	<b>Note</b>		
4 Cottages, Surfleet	1	15,431	14,697
13a. of land at Cheal Road	1	2,955	2,955
5.4a. of land at Belnie Meadows (Sold March 2023)	2	94	188
		<u>18,480</u>	<u>17,840</u>

1 Freehold title of these, except land at Belnie Meadows, is vested in the Official Custodian of Charitable Lands.

2 In 2010, land at Belnie Lane Surfleet was purchased for a total cost of £56,315. The initial cost of the land in 2010 and subsequent rental income has been allocated between the three charities: Surfleet Saltmarsh Allotments, Surfleet United Charities and Surfleet Cottage Homes in proportion to ownership. The property consisted of one concrete block and timber clad building with fenced paddock and 5.4 acres of land.

In March 2023 the 5.4a of land at Belnie Meadows was sold with each charity receiving a proportion of the net sales proceeds of £55,461.