

JOSEPH AND ELEANOR GUNSON ALMSHOUSE TRUST

England & Wales · Charity number 233957

Details

Other names	JOSEPH AND ELEANOR GUNSON ALMSHOUSE, GUNSON ALMSHOUSES
Status	Registered
Legal form	Other
Registered	1964-04-10
Register	View on the Charity Commission register

Contact

Address The Low Wood Barn
Ulpha
Broughton-In-Furness
Cumbria
LA20 6DZ

Phone 01229716994

Email gunsontreasurer@gmail.com

Activities

Objects: ALMSHOUSES FOR POOR PERSONS OF GOOD CHARACTER WHO (EXCEPT IN SPECIAL CASES TO BE APPROVED BY THE CHARITY COMMISSIONERS) WERE BORN IN THE PARISH OF ULPHA, OR HAVE RESIDED IN THE AREA OF THE BOOTLE UNION BOUNDARIES IN THE COUNTY OF CUMBERLAND. THE PARISHES OF BROUGHTON WEST,BOOTLE,DRIGG AND CARLETON, DUNNERDALE-WITH-SEATHWAITE,ESKDALE,IRTON WITH SANTON, MILLOM, MILLOM WITHOUT MUNCASTER, ULPHA, WABERTHWAITE AND WICHAM FOR NOT LESS THAN 5 YEARS PRIOR TO THE TIME OF APPOINTMENT. PREFERENCE SHALL BE GIVEN TO PERSONS QUALIFIED AS AFORESAID WHO HAVE BEEN ENGAGED IN FARMING OR FORESTRY.

Activities: subsidised housing

Classification

- **How:** Other Charitable Activities
- **What:** Accommodation/housing
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** SEE OBJECTS
- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£54,884	£69,631	-	-
2023-12-31	£49,466	£56,629	-	-
2022-12-31	£39,563	£136,425	-	-
2021-12-31	£40,390	£23,896	-	-
2020-12-31	£49,300	£9,115	-	-

Trustees

Name	Role	Appointed
PROFESSOR JOHN HUTTON	Chair	2015-10-30
ANDREW DAVID CATLING		2016-10-05
Colin Edmondson		2022-04-06
Ian Kershaw		2022-12-22
Nicholas Taylor		2017-05-03
Rev Victoria Anne Sekasi		2024-01-16
SHELLEY HACKETT		2017-02-01

JOSEPH AND ELEANOR GUNSON ALMSHOUSE TRUST

England & Wales - Charity number 233957

Accounts

Charity registration number 233957 (England and Wales)

J & E GUNSON ALMSHOUSE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

J & E GUNSON ALMSHOUSE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Hutton Mr A Catling Mrs S Hackett Mr N Taylor Mr C Edmondson Mr I Kershaw Rev V A Sekasi	(Appointed 16 January 2024)
Clerk	J Kumarendran	
Treasurer	Ms E Hewardine	
Charity number	233957	
Principal address	The Low Wood Barn Ulpha Cumbria LA20 6DZ	
Independent examiner	JL Winder & Co Suite 6 Furness Gate Peter Green Way Barrow in Furness Cumbria LA14 2PE	

J & E GUNSON ALMSHOUSE TRUST

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J & E GUNSON ALMSHOUSE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report and accounts for the year ended 31 December 2024.

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 governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The charity's objects are preserving and running the ten almshouses situated in Ulpha, Cumbria for the benefit of the almspeople, with preference given to those born in the parish of Ulpha, or who have lived in the area for more than five years, especially having been employed in agriculture.

The Trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

During the year maintenance contributions totalled £48,260 (2023- £42,797), while other income in the year amounted to £6,624 (2023- £6,669)

Operating costs were £8,754 (2023-£8,619) routine maintenance £5,235 (2023- £1,607) cyclical maintenance £14,016 (2023- £3,256) extraordinary maintenance £41,115 (2023- £42,636) and depreciation £511 (2023- £511)

The total income for the charity was £54,884 (2023- £49,466) and total expenditure was £69,631 (2023-£56,629)

This resulted in a deficit of £14,747 (2023- £7,163) before the reported surplus of investments of £1,654 (2023- £6,255)

A transfer from unrestricted funds to designated funds of £11,514 was made in the year

At the year end the charity's reserves totalled £185,395 (2023-£198,488) Of this total £61,966 (2023- £73,480) are designated funds

Reserves Policy

The trustees aim to keep the designated reserves at a level sufficient to cover any future repairs and maintenance required to the properties.

Land and buildings

The trustees believe that the market value of the land and buildings owned by the charity at Ulpha is significantly in excess of the historical cost in the accounts.

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

J & E GUNSON ALMSHOUSE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

The charity was founded under the will, dated 25th June 1907, of John Gunson, who died on 28th March 1912. The Almshouse is a charity administered and managed in conformity with a scheme sealed by the Charity Commissioners on 30th June 1978.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr J Hutton

Mr A Catling

Mr G Brockbank

(Resigned 28 January 2025)

Mrs S Hackett

Mr N Taylor

Mr C Edmondson

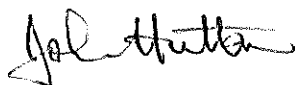
Mr I Kershaw

Rev V A Sekasi

(Appointed 16 January 2024)

When a vacancy arises, suggestions for new trustees are brought forward before the trustees at the next meeting, and if found to be suitable, the candidate is approached. Once they have agreed the trustees will then vote on the appointment. Induction to the trust is on an ad hoc basis, and generally experience is gained by attending the quarterly trustees meetings although the trustees are supplied with the relevant charity commission publications.

The Trustees report was approved by the Board of Trustees.



Mr J Hutton

Trustee

Dated: 25 March 2025

J & E GUNSON ALMSHOUSE TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The Board is responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Registered social housing legislation require the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the association and of the income and expenditure of the association for that period. In preparing these financial statements, the Board is required to:

- i. select suitable accounting policies and then apply them consistently;
- ii. make judgements and estimates that are reasonable and prudent;
- iii. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- iv. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the association will continue in business.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and to enable it to ensure that the financial statements comply with the relevant legislation. It has general responsibility for taking reasonable steps to safeguard the assets of the club and to prevent and detect fraud and other irregularities.

The law applicable to charities in England and Wales requires the Trustees 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 year.

In preparing these financial statements, the Trustees 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 Trustees are 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.

J & E GUNSON ALMSHOUSE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF J & E GUNSON ALMSHOUSE TRUST

I report to the Trustees on my examination of the financial statements of J & E Gunson Almshouse Trust (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



Sarah J Roberts BSc FCA

JL Winder & Co

Suite 6

Furness Gate

Peter Green Way

Barrow in Furness

Cumbria

LA14 2PE

25 March 2025

J & E GUNSON ALMSHOUSE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Designated funds 2024 £	Total 2024 £	Total 2023 £
Income from:					
Income	2	54,884	-	54,884	49,466
Expenditure on:					
Charitable activities	3	69,631	-	69,631	56,629
Net gains/(losses) on investments	7	1,654	-	1,654	6,255
Net outgoing resources before transfers		(13,093)	-	(13,093)	(908)
Gross transfers between funds		11,514	(11,514)	-	-
Net movement in funds		(1,579)	(11,514)	(13,093)	(908)
Fund balances at 1 January 2024		125,008	73,480	198,488	199,396
Fund balances at 31 December 2024		123,429	61,966	185,395	198,488

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

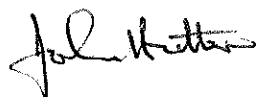
J & E GUNSON ALMSHOUSE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	9		4,164		4,675
Investments	10		48,603		55,718
			<u>52,767</u>		<u>60,393</u>
Current assets					
Debtors	11	1,354		1,085	
Investments		114,844		129,461	
Cash at bank and in hand		19,177		9,548	
		<u>135,375</u>		<u>140,094</u>	
Creditors: amounts falling due within one year	12	<u>(2,747)</u>		<u>(1,999)</u>	
Net current assets			<u>132,628</u>		<u>138,095</u>
Total assets less current liabilities			<u>185,395</u>		<u>198,488</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	13	61,966		73,480	
General unrestricted funds		123,429		125,008	
			<u>185,395</u>		<u>198,488</u>

The financial statements were approved by the Trustees on 25 March 2025



Mr J Hutton
Trustee



Mrs S Hackett
Trustee

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

J & E Gunson Almshouse Trust is a registered charity and registered provider of social housing in the United Kingdom. The address for the registered office is given on the first page of these financial statements. Joseph and Eleanor Gunson Almshouse Trust constitutes a public entity as defined by FRS 102.

1.1 Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008

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.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue 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 Trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Turnover represents maintenance contributions receivable, revenue grants from local authorities and national charitable trusts and fundraising income.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, 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:

Housing Properties	1% straight line
Freehold Land	no depreciation
Car Park	4% straight line

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.

Housing land and buildings are stated at cost. There are ten dwellings all of which were built before 1918. No depreciation is made in respect of land. The land and buildings are used for the purposes of the charity and form part of its permanent endowment.

1.6 Fixed asset investments

Investments are stated at market value. The unrealised gains or losses arising from these are allocated to the relevant reserve appointed on the number of units held on each reserve.

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.7 Repairs and maintenance

Costs are charged to the income and expenditure account in the year in which they are incurred.

1.8 Designated reserves

1) Cyclical repairs and maintenance reserve

2) Extraordinary repair reserve

3) Routine maintenance reserve

The charity has established the above three reserves. The following annual transfers from revenue are recommended by the Almshouse Association.

1) £1,044 per unit per annum

2) £639 per unit per annum

3) £721 per unit per annum.

2 Income

	Unrestricted funds	Total
	2024	2023
	£	£
Maintenance contributions	48,260	42,797
Income from listed investments	6,614	6,662
Interest receivable	10	7
	<u>54,884</u>	<u>49,466</u>

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Charitable activities

	Total 2024 £	Total 2023 £
Depreciation and impairment	511	511
Rates	2,631	3,164
Insurance	1,809	1,798
Light and heat	287	374
Routine repairs	5,235	1,608
Cyclical repairs	14,016	3,256
Extraordinary repairs	41,115	42,636
TV licence	524	51
Honoraria	750	750
Sundry expenses	291	365
Subscriptions	818	496
Accountancy fees	1,644	1,620
	<u>69,631</u>	<u>56,629</u>
	<u>69,631</u>	<u>56,629</u>

4 Net movement in funds

2024 £	2023 £
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The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements

-	-
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511	511
-----	-----

<u>511</u>	<u>511</u>
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5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

6 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

There was no remuneration of key management personnel

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Gain/(loss) on sale of investments	1,654	6,255

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Tangible fixed assets

	Housing Properties	Freehold Land	Car Park	Total
	£	£	£	£
Cost				
At 1 January 2024	1,651	60	12,790	14,501
At 31 December 2024	1,651	60	12,790	14,501
Depreciation and impairment				
At 1 January 2024	1,650	-	8,176	9,826
Depreciation charged in the year	-	-	511	511
At 31 December 2024	1,650	-	8,687	10,337
Carrying amount				
At 31 December 2024	1	60	4,103	4,164
At 31 December 2023	1	60	4,614	4,675

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

(Continued)

10 Fixed asset investments

No of income units		Income units £	Deposit fund £	Total £
1,427.38	Cyclical maintenance fund	28,965	(4,664)	24,301
537.72	Extra-ordinary repair fund	10,911	(10,911)	-
255.38	Routine maintenance	5,184	32,481	37,665
260.75	Current asset (part of accumulated surplus)	5,291	47,586	52,877
<u>2,481.23</u>		<u>50,351</u>	<u>64,492</u>	<u>114,843</u>
1,207.66	Permanent endowment (capital) fund	24,508	24,095	48,603
<u>3,688.89</u>		<u>74,859</u>	<u>88,587</u>	<u>163,446</u>

The COIF income units are at market value, their cost was £26,000

11 Debtors

Amounts falling due within one year:	2024 £	2023 £
Trade debtors	-	54
Prepayments and accrued income	1,354	1,031
	<u>1,354</u>	<u>1,085</u>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	-	250
Accruals and deferred income	2,747	1,749
	<u>2,747</u>	<u>1,999</u>

J & E GUNSON ALMSHOUSE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

13 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 January 2024	Investment income and surplus	Annual transfer from general fund	Transfer to general fund	Transfer (to)/ from current account	Balance at 31 December 2024
	£	£	£	£	£	£
Cyclical maintenance fund	36,286	3,199	10,440	(14,016)	(11,608)	24,301
Extraordinary repair fund	-	1,205	6,390	(3,222)	(4,373)	-
Routine maintenance fund	37,194	572	7,210	(5,235)	(2,077)	37,664
	<u>73,480</u>	<u>4,977</u>	<u>24,040</u>	<u>(22,473)</u>	<u>(18,058)</u>	<u>61,966</u>

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Analysis of net assets between funds

	Designated reserves	Capital and accumulated surplus	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Fund balances at 31 December 2024 are represented by:				
Tangible assets	-	4,164	4,164	4,675
Endowment	-	48,603	48,603	55,718
Investments	61,966	52,878	114,844	129,461
Current assets	-	1,354	1,354	1,085
Cash at bank	-	19,177	19,177	9,548
Creditors	-	(2,747)	(2,747)	(1,999)
	<u>61,966</u>	<u>123,429</u>	<u>185,395</u>	<u>198,488</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

JOSEPH AND ELEANOR GUNSON ALMSHOUSE TRUST

England & Wales - Charity number 233957

Accounts

Charity registration number 233957

J & E GUNSON ALMSHOUSE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

J & E GUNSON ALMSHOUSE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Hutton Mr A Catling Mr G Brockbank Mrs S Hackett Mr N Taylor Mr C Edmondson Mr I Kershaw
Treasurer	Mrs L Berry
Charity number	233957
Principal address	1 The Crook Ulpha Broughton in Furness Cumbria LA20 6DZ
Independent examiner	JL Winder & Co Suite 6 Furness Gate Peter Green Way Barrow in Furness Cumbria LA14 2PE

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J & E GUNSON ALMSHOUSE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report and accounts for the year ended 31 December 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 [governing document], 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 objects are preserving and running the ten almshouses situated in Ulpha, Cumbria for the benefit of the almspeople, with preference given to those born in the parish of Ulpha, or who have lived in the area for more than five years, especially having been employed in agriculture.

The Trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

During the year maintenance contributions totalled £42,797 (2022- £36,269), while other income in the year amounted to £6,669 (2022- £3,294)

Operating costs were £8,619 (2022-£8,693) routine maintenance £1,607 (2022- £1,539) cyclical maintenance £3,256 (2022- £3,756) extraordinary maintenance £42,636 (2022- £121,926) and depreciation £511 (2022- £511)

The total income for the charity was £49,466 (2022- £39,563) and total expenditure was £56,629 (2022- £136,425)

This resulted in a deficit of £7,163 (2022- deficit of £96,862) before the reported surplus of investments of £6,255 (2022- deficit of £8,807)

A transfer from unrestricted funds to designated funds of £1,030 was made in the year

At the year end the charity's reserves totalled £198,488 (2022-£199,397) Of this total £73,480 (2022- £72,450) are designated funds

Reserves Policy

The trustees aim to keep the designated reserves at a level sufficient to cover any future repairs and maintenance required to the properties.

Land and buildings

The trustees believe that the market value of the land and buildings owned by the charity at Ulpha is significantly in excess of the historical cost in the accounts.

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

J & E GUNSON ALMSHOUSE TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

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Mrs S Hackett

Mr N Taylor

Dr C Caulcott

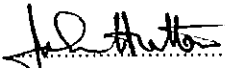
(Resigned 20 June 2023)

Mr C Edmondson

Mr I Kershaw

When a vacancy arises, suggestions for new trustees are brought forward before the trustees at the next meeting, and if found to be suitable, the candidate is approached. Once they have agreed the trustees will then vote on the appointment. Induction to the trust is on an ad hoc basis, and generally experience is gained by attending the quarterly trustees meetings although the trustees are supplied with the relevant charity commission publications.

The Trustees report was approved by the Board of Trustees.



Mr J Hutton

Trustee

Dated: 19/03/24

J & E GUNSON ALMSHOUSE TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

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- iv. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the association will continue in business.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and to enable it to ensure that the financial statements comply with the relevant legislation. It has general responsibility for taking reasonable steps to safeguard the assets of the club and to prevent and detect fraud and other irregularities.

J & E GUNSON ALMSHOUSE TRUST

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF J & E GUNSON ALMSHOUSE TRUST FOR THE YEAR ENDED 31 DECEMBER 2023

We report on the accounts for the year ended 31st December 2023

Respective responsibilities of the board and the independent reporting accountant

The Board of the Registered Social Housing Provider is responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion

Basis of opinion

Our procedures consisted of comparing the accounts with the books of account kept by the Registered Social Housing Provider and making such limited enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:-

- the accounts for the year ended 31 December 2023 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008.
- having regard only to, and on the basis of, the information contained in the accounting records:
- the accounts comply with the requirements of the Charities Act 2011;
- the Registered Social Housing Provider has satisfied the condition for exemption from an audit of the accounts for the year ended 31 December 2023 specified in section 136(6) of the Housing and Regeneration Act 2008;
- the accounts comply with the requirements of the Housing Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England

JL Winder and Co

JL Winder & Co

Chartered Accountants

13th March 2024

Suite 6
Furness Gate
Peter Green Way
Barrow in Furness
Cumbria
LA14 2PE

J & E GUNSON ALMSHOUSE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Designated funds 2023 £	Total 2023 £	Total 2022 £
<u>Income from:</u>					
Income	2	49,466	-	49,466	39,563
<u>Expenditure on:</u>					
Charitable activities	3	56,629	-	56,629	136,425
Net gains/(losses) on investments	6	6,255	-	6,255	(8,807)
Net outgoing resources before transfers		(908)	-	(908)	(105,669)
Gross transfers between funds		(1,030)	1,030	-	-
Net movement in funds		(1,938)	1,030	(908)	(105,669)
Fund balances at 1 January 2023		126,946	72,450	199,396	305,066
Fund balances at 31 December 2023		<u>125,008</u>	<u>73,480</u>	<u>198,488</u>	<u>199,397</u>

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

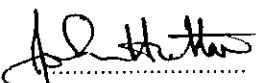
J & E GUNSON ALMSHOUSE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	8		4,675		5,186
Investments	9		55,718		51,489
			<u>60,393</u>		<u>56,675</u>
Current assets					
Debtors	10	1,085		1,107	
Investments		129,461		120,773	
Cash at bank and in hand		9,548		22,562	
		<u>140,094</u>		<u>144,442</u>	
Creditors: amounts falling due within one year	11	(1,999)		(1,720)	
Net current assets			138,095		142,722
Total assets less current liabilities			<u>198,488</u>		<u>199,397</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	12	73,480		72,451	
General unrestricted funds		125,008		126,946	
			<u>198,488</u>		<u>199,397</u>

The financial statements were approved by the Trustees on


.....
Mr J Hutton
Trustee


.....
Mrs S Hackett
Trustee

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

J & E Gunson Almshouse Trust is a registered charity and registered provider of social housing in the United Kingdom. The address for the registered office is given on the first page of these financial statements. Joseph and Eleanor Gunson Almshouse Trust constitutes a public entity as defined by FRS 102.

1.1 Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008

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.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue 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 Trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Turnover represents maintenance contributions receivable, revenue grants from local authorities and national charitable trusts and fundraising income.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, 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:

Housing Properties	1% straight line
Freehold Land	no depreciation
Car Park	4% straight line

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.

Housing land and buildings are stated at cost. There are ten dwellings all of which were built before 1918. No depreciation is made in respect of land. The land and buildings are used for the purposes of the charity and form part of its permanent endowment.

1.6 Fixed asset Investments

Investments are stated at market value. The unrealised gains or losses arising from these are allocated to the relevant reserve appointed on the number of units held on each reserve.

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.7 Repairs and maintenance

Costs are charged to the income and expenditure account in the year in which they are incurred.

1.8 Designated reserves

1) Cyclical repairs and maintenance reserve

2) Extraordinary repair reserve

3) Routine maintenance reserve

The charity has established the above three reserves. The following annual transfers from revenue are recommended by the Almshouse Association.

1) £1,004 per unit per annum

2) £614 per unit per annum

3) £693 per unit per annum.

2 Income

	Unrestricted funds	Total
	2023	2022
	£	£
Maintenance contributions	42,797	36,269
Income from listed investments	6,662	3,293
Interest receivable	7	1
	<u>49,466</u>	<u>39,563</u>

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Charitable activities

	Total 2023 £	Total 2022 £
Depreciation and impairment	511	511
Rates	3,164	3,543
Insurance	1,798	1,478
Light and heat	374	770
Routine repairs	1,608	1,539
Cyclical repairs	3,256	3,756
Extraordinary repairs	42,636	121,926
TV licence	51	-
Honoraria	750	750
Sundry expenses	365	105
Subscriptions	496	487
Accountancy fees	1,620	1,560
	<u>56,629</u>	<u>136,425</u>
	<u>56,629</u>	<u>136,425</u>

4 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

5 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Gain/(loss) on sale of investments	6,255	(8,807)

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Tangible fixed assets

	Housing Properties	Freehold Land	Car Park	Total
	£	£	£	£
Cost				
At 1 January 2023	1,651	60	12,790	14,501
At 31 December 2023	1,651	60	12,790	14,501
Depreciation and impairment				
At 1 January 2023	1,650	-	7,665	9,315
Depreciation charged in the year	-	-	511	511
At 31 December 2023	1,650	-	8,176	9,826
Carrying amount				
At 31 December 2023	1	60	4,614	4,675
At 31 December 2022	1	60	5,125	5,186

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

(Continued)

9 Fixed asset investments

No of income units		Income units £	Deposit fund £	Total £
1,427.38	Cyclical maintenance fund	28,325	7,961	36,286
537.72	Extra-ordinary repair fund	10,670	(10,670)	-
255.38	Routine maintenance	5,069	32,125	37,194
260.75	Current asset (part of accumulated surplus)	5,174	50,806	55,980
2,481.23		49,238	80,222	129,460
1,207.66	Permanent endowment (capital) fund	23,967	31,751	55,718
3,688.89		73,205	111,973	185,178

The COIF income units are at market value, their cost was £26,000

10 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	54	20
Prepayments and accrued income	1,031	1,087
	1,085	1,107

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	250	-
Accruals and deferred income	1,749	1,720
	1,999	1,720

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 January 2023	Investment income and surplus less drawn	Annual transfer from general fund	Transfer to general fund	Transfer from current account	Balance at 31 December 2023
	£	£	£	£	£	£
Cyclical maintenance fund	34,544	4,998	-	(3,256)	-	36,286
Extraordinary repair fund	-	1,883	-	(1,883)	-	-
Routine maintenance fund	37,907	894	-	(1,607)	-	37,194
	<u>72,451</u>	<u>7,775</u>	<u>-</u>	<u>(6,746)</u>	<u>-</u>	<u>73,480</u>

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Analysis of net assets between funds

	Designated reserves	Capital and accumulated surplus	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Fund balances at 31 December 2023 are represented by:				
Tangible assets	-	4,675	4,675	5,186
Endowment	-	55,718	55,718	51,489
Investments	73,480	55,981	129,461	120,773
Current assets	-	1,085	1,085	1,107
Cash at bank	-	9,548	9,548	22,562
Creditors	-	(1,999)	(1,999)	(1,720)
	<u>73,480</u>	<u>125,008</u>	<u>198,488</u>	<u>199,397</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

JOSEPH AND ELEANOR GUNSON ALMSHOUSE TRUST

England & Wales - Charity number 233957

Accounts

Charity registration number 233957

J & E GUNSON ALMSHOUSE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

J & E GUNSON ALMSHOUSE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr J Hutton
Mr A Catling
Mr G Brockbank
Mrs S Hackett
Mr N Taylor
Dr C Caulcott (Appointed 6 April 2022)
Mr C Edmondson (Appointed 6 April 2022)
Mr I Kershaw (Appointed 22 December 2022)

Treasurer

Mrs L Berry

Charity number

233957

Principal address

1 The Crook
Ulpha
Broughton in Furness
Cumbria
LA20 6DZ

Independent examiner

JL Winder & Co
Suite 6
Furness Gate
Peter Green Way
Barrow in Furness
Cumbria
LA14 2PE

J & E GUNSON ALMSHOUSE TRUST

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Accountants' report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 13

J & E GUNSON ALMSHOUSE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their report and accounts for the year ended 31 December 2022.

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 [governing document], 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 objects are preserving and running the ten almshouses situated in Ulpha, Cumbria for the benefit of the almspeople, with preference given to those born in the parish of Ulpha, or who have lived in the area for more than five years, especially having been employed in agriculture.

The Trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

During the year maintenance contributions totalled £36,269 (2021- £38,418), while other income in the year amounted to £3,294 (2021- £1,972)

Operating costs were £8,693 (2021-£5,460) routine maintenance £1,539 (2021- £1,723) cyclical maintenance £3,756 (2021- £4,453) extraordinary maintenance £121,926 (2021- £11,749) and depreciation £511 (2021- £511)

The total income for the charity was £39,563 (2021- £40,390) and total expenditure was £136,425 (2021- £23,896)

This resulted in a deficit of £96,862 (2021- surplus of £16,494) before the reported deficit of investments of £8,807 (2021- surplus of £9,448)

A transfer from unrestricted funds to designated funds of £50,281 was made in the year

At the year end the charity's reserves totalled £199,397 (2021-£305,066) Of this total £72,451 (2021- £122,732) are designated funds

Reserves Policy

The trustees aim to keep the designated reserves at a level sufficient to cover any future repairs and maintenance required to the properties.

Land and buildings

The trustees believe that the market value of the land and buildings owned by the charity at Ulpha is significantly in excess of the historical cost in the accounts.

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

J & E GUNSON ALMSHOUSE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

The charity was founded under the will, dated 25th June 1907, of John Gunson, who died on 28th March 1912. The Almshouse is a charity administered and managed in conformity with a scheme sealed by the Charity Commissioners on 30th June 1978.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr J Hutton

Mr A Catling

Mr G Brockbank

Mrs S Hackett

Mr N Taylor

Ms J Sayers

(Retired 6 April 2022)

Rev S Tudway

(Resigned 22 December 2022)

Dr C Caulcott

(Appointed 6 April 2022)

Mr C Edmondson

(Appointed 6 April 2022)

Mr I Kershaw

(Appointed 22 December 2022)

When a vacancy arises, suggestions for new trustees are brought forward before the trustees at the next meeting, and if found to be suitable, the candidate is approached. Once they have agreed the trustees will then vote on the appointment. Induction to the trust is on an ad hoc basis, and generally experience is gained by attending the quarterly trustees meetings although the trustees are supplied with the relevant charity commission publications.

The Trustees report was approved by the Board of Trustees.

.....
Mr J Hutton

Trustee

Dated:

J & E GUNSON ALMSHOUSE TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The Board is responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Registered social housing legislation require the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the association and of the income and expenditure of the association for that period. In preparing these financial statements, the Board is required to:

- i. select suitable accounting policies and then apply them consistently;
- ii. make judgements and estimates that are reasonable and prudent;
- iii. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- iv. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the association will continue in business.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and to enable it to ensure that the financial statements comply with the relevant legislation. It has general responsibility for taking reasonable steps to safeguard the assets of the club and to prevent and detect fraud and other irregularities.

J & E GUNSON ALMSHOUSE TRUST

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF J & E GUNSON ALMSHOUSE TRUST FOR THE YEAR ENDED 31 DECEMBER 2022

We report on the accounts for the year ended 31st December 2022

Respective responsibilities of the board and the independent reporting accountant

The Board of the Registered Social Housing Provider is responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion

Basis of opinion

Our procedures consisted of comparing the accounts with the books of account kept by the Registered Social Housing Provider and making such limited enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:-

- the accounts for the year ended 31 December 2022 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008.
- having regard only to, and on the basis of, the information contained in the accounting records:
- the accounts comply with the requirements of the Charities Act 2011;
- the Registered Social Housing Provider has satisfied the condition for exemption from an audit of the accounts for the year ended 31 December 2022 specified in section 136(6) of the Housing and Regeneration Act 2008;
- the accounts comply with the requirements of the Housing Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England

JL Winder & Co

Chartered Accountants

27th March 2023

Suite 6
Furness Gate
Peter Green Way
Barrow in Furness
Cumbria
LA14 2PE

J & E GUNSON ALMSHOUSE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Designated funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
Income from:					
Income	2	39,563	-	39,563	40,390
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on:					
Charitable activities	3	136,425	-	136,425	23,896
		<hr/>	<hr/>	<hr/>	<hr/>
Net gains/(losses) on investments	6	(8,807)	-	(8,807)	9,448
		<hr/>	<hr/>	<hr/>	<hr/>
Net (outgoing)/incoming resources before transfers		(105,669)	-	(105,669)	25,942
Gross transfers between funds		50,281	(50,281)	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		(55,388)	(50,281)	(105,669)	25,942
Fund balances at 1 January 2022		182,334	122,732	305,066	279,123
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 December 2022		126,946	72,451	199,397	305,065
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

J & E GUNSON ALMSHOUSE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	7		5,186		5,697
Investments	8		51,489		81,121
			<u>56,675</u>		<u>86,818</u>
Current assets					
Debtors	9	1,107		1,404	
Investments		120,773		181,655	
Cash at bank and in hand		22,562		37,347	
		<u>144,442</u>		<u>220,406</u>	
Creditors: amounts falling due within one year	10	(1,720)		(2,159)	
Net current assets			<u>142,722</u>		<u>218,247</u>
Total assets less current liabilities			<u>199,397</u>		<u>305,065</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	11	72,451		122,731	
General unrestricted funds		126,946		182,334	
			<u>199,397</u>		<u>305,065</u>

The financial statements were approved by the Trustees on

.....
Mr J Hutton
Trustee

.....
Mrs S Hackett
Trustee

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

J & E Gunson Almshouse Trust is a registered charity and registered provider of social housing in the United Kingdom. The address for the registered office is given on the first page of these financial statements. Joseph and Eleanor Gunson Almshouse Trust constitutes a public entity as defined by FRS 102.

1.1 Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008

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.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue 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 Trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Turnover represents maintenance contributions receivable, revenue grants from local authorities and national charitable trusts and fundraising income.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, 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:

Housing Properties	1% straight line
Freehold Land	no depreciation
Car Park	4% straight line

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.

Housing land and buildings are stated at cost. There are ten dwellings all of which were built before 1918. No depreciation is made in respect of land. The land and buildings are used for the purposes of the charity and form part of its permanent endowment.

1.6 Fixed asset investments

Investments are stated at market value. The unrealised gains or losses arising from these are allocated to the relevant reserve appointed on the number of units held on each reserve.

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.7 Repairs and maintenance

Costs are charged to the income and expenditure account in the year in which they are incurred.

1.8 Designated reserves

1) Cyclical repairs and maintenance reserve

2) Extraordinary repair reserve

3) Routine maintenance reserve

The charity has established the above three reserves. The following annual transfers from revenue are recommended by the Almshouse Association.

1) £898 per unit per annum

2) £549 per unit per annum

3) £620 per unit per annum.

2 Income

	Unrestricted funds	Total
	2022	2021
	£	£
Maintenance contributions	36,269	38,418
Income from listed investments	3,293	1,972
Interest receivable	1	-
	<u>39,563</u>	<u>40,390</u>

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

3 Charitable activities

	Total 2022 £	Total 2021 £
Depreciation and impairment	511	511
Rates	3,543	1,448
Insurance	1,478	1,495
Light and heat	770	188
Routine repairs	1,539	1,723
Cyclical repairs	3,756	4,453
Extraordinary repairs	121,926	11,749
Honoraria	750	250
Sundry expenses	105	97
Subscriptions	487	482
Accountancy fees	1,560	1,500
	<u>136,425</u>	<u>23,896</u>
	<u>136,425</u>	<u>23,896</u>

4 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

5 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

6 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Gain/(loss) on sale of investments	(8,807)	9,448

7 Tangible fixed assets

	Housing Properties	Freehold Land	Car Park	Total
	£	£	£	£
Cost				
At 1 January 2022	1,651	60	12,790	14,501
At 31 December 2022	1,651	60	12,790	14,501
Depreciation and impairment				
At 1 January 2022	1,650	-	7,154	8,804
Depreciation charged in the year	-	-	511	511
At 31 December 2022	1,650	-	7,665	9,315
Carrying amount				
At 31 December 2022	1	60	5,125	5,186
At 31 December 2021	1	60	5,636	5,697

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

9 Fixed asset investments

No of income units		Income units £	Deposit fund £	Total £
1,427.38	Cyclical maintenance fund	25,905	8,639	34,544
537.72	Extra-ordinary repair fund	9,758	(9,758)	-
255.38	Routine maintenance	4,636	33,271	37,907
260.75	Current asset (part of accumulated surplus)	4,732	43,589	48,321
<u>2,481.23</u>		<u>45,031</u>	<u>75,741</u>	<u>120,772</u>
1,207.66	Permanent endowment (capital) fund	21,919	29,570	51,489
<u>3,688.89</u>		<u>66,950</u>	<u>105,311</u>	<u>172,261</u>

The COIF income units are at market value, their cost was £26,000

9 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	20	13
Prepayments and accrued income	1,087	1,391
	<u>1,107</u>	<u>1,404</u>

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>1,720</u>	<u>2,159</u>

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

11 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2022	Investment income and surplus less drawn	Annual transfer from general fund	Transfer to general fund	Transfer from current account	Balance at 31 December 2022
	£	£	£	£	£	£
Cyclical maintenance fund	64,344	(2,134)	8,980	(3,756)	(32,890)	34,544
Extraordinary repair fund	18,876	(804)	5,490	(11,172)	(12,390)	-
Routine maintenance fund	39,513	(382)	6,200	(1,539)	(5,885)	37,907
	<u>122,733</u>	<u>(3,320)</u>	<u>20,670</u>	<u>(16,467)</u>	<u>(51,165)</u>	<u>72,451</u>

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12 Analysis of net assets between funds

	Designated reserves	Capital and accumulated surplus	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Fund balances at 31 December 2022 are represented by:				
Tangible assets	-	5,186	5,186	5,697
Endowment	-	51,489	51,489	81,121
Investments	72,451	48,322	120,773	181,655
Current assets	-	1,107	1,107	1,404
Cash at bank	-	22,562	22,562	37,347
Creditors	-	(1,720)	(1,720)	(2,159)
	<u>72,451</u>	<u>126,946</u>	<u>199,397</u>	<u>305,065</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

JOSEPH AND ELEANOR GUNSON ALMSHOUSE TRUST

England & Wales - Charity number 233957

Accounts

Charity Registration No. 233957

J & E GUNSON ALMSHOUSE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

J & E GUNSON ALMSHOUSE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Hutton Mr A Catling Mr G Brockbank Mrs S Hackett Mr N Taylor Ms J Sayers Rev S Tudway
Treasurer	Mrs L Berry
Charity number	233957
Principal address	1 The Crook Ulpha Broughton in Furness Cumbria LA20 6DZ
Independent examiner	JL Winder & Co 125 Ramsden Square Barrow in Furness Cumbria LA14 1XA

J & E GUNSON ALMSHOUSE TRUST

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J & E GUNSON ALMSHOUSE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report and accounts for the year ended 31 December 2021.

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 [governing document], 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 objects are preserving and running the ten almshouses situated in Ulpha, Cumbria for the benefit of the almspeople, with preference given to those born in the parish of Ulpha, or who have lived in the area for more than five years, especially having been employed in agriculture.

The Trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

During the year maintenance contributions totalled £38,418 (2020- £39,830), while other income in the year amounted to £1,972 (2020-£9,473).

Operating costs were £5,460 (2020-£4,810), routine maintenance £1,723 (2020- £2,640) cyclical maintenance £4,453 (2020-£1,154), extra-ordinary expenditure of £11,749 (2020- £Nil) and depreciation £511 (2020-£511).

The total income for the charity was £40,390 (2020-£49,300) and total expenditure was £23,896 (2020-£9,115).

This resulted in a surplus of £16,494 (2020- £40,185) before the reported surplus on investments of £9,448 (2020- £4,003).

A transfer from unrestricted funds to designated funds of £31,084 was made in the year.

At the year end the charity's reserves totalled £305,065 (2020-£279,124) Of this total £122,731 (2020 £91,647) are designated funds.

Reserves Policy

The trustees aim to keep the designated reserves at a level sufficient to cover any future repairs and maintenance required to the properties.

Land and buildings

The trustees believe that the market value of the land and buildings owned by the charity at Ulpha is significantly in excess of the historical cost in the accounts.

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

J & E GUNSON ALMSHOUSE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The charity was founded under the will, dated 25th June 1907, of John Gunson, who died on 28th March 1912. The Almshouse is a charity administered and managed in conformity with a scheme sealed by the Charity Commissioners on 30th June 1978.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr J Hutton
Mr A Catling
Mr G Brockbank
Mrs S Hackett
Mr N Taylor
Ms J Sayers
Rev S Tudway

When a vacancy arises, suggestions for new trustees are brought forward before the trustees at the next meeting, and if found to be suitable, the candidate is approached. Once they have agreed the trustees will then vote on the appointment. Induction to the trust is on an ad hoc basis, and generally experience is gained by attending the quarterly trustees meetings although the trustees are supplied with the relevant charity commission publications.

The Trustees report was approved by the Board of Trustees.



Mr J Hutton

Trustee

Dated: 23 JUNE 2022

J & E GUNSON ALMSHOUSE TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The Board is responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Registered social housing legislation require the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the association and of the income and expenditure of the association for that period. In preparing these financial statements, the Board is required to:

- i. select suitable accounting policies and then apply them consistently;
- ii. make judgements and estimates that are reasonable and prudent;
- iii. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- iv. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the association will continue in business.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and to enable it to ensure that the financial statements comply with the relevant legislation. It has general responsibility for taking reasonable steps to safeguard the assets of the club and to prevent and detect fraud and other irregularities.

J & E GUNSON ALMSHOUSE TRUST

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF J & E GUNSON ALMSHOUSE TRUST FOR THE YEAR ENDED 31 DECEMBER 2021

We report on the accounts for the year ended 31st December 2021

Respective responsibilities of the board and the independent reporting accountant

The Board of the Registered Social Housing Provider is responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion

Basis of opinion

Our procedures consisted of comparing the accounts with the books of account kept by the Registered Social Housing Provider and making such limited enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:-

- the accounts for the year ended 31 December 2021 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008.
- having regard only to, and on the basis of, the information contained in the accounting records:
- the accounts comply with the requirements of the Charities Act 2011;
- the Registered Social Housing Provider has satisfied the condition for exemption from an audit of the accounts for the year ended 31 December 2021 specified in section 136(6) of the Housing and Regeneration Act 2008;
- the accounts comply with the requirements of the Housing Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England



JL Winder & Co

Chartered Accountants

125 Ramsden Square
Barrow in Furness
Cumbria
LA14 1XA

J & E GUNSON ALMSHOUSE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	2	-	-	-	7,259
Income	3	40,390	-	40,390	42,041
Total Income		40,390	-	40,390	49,300
Expenditure on:					
Charitable activities	4	23,896	-	23,896	9,115
Net gains/(losses) on investments	7	9,448	-	9,448	4,003
Net incoming resources before transfers		25,942	-	25,942	44,188
Gross transfers between funds		(31,084)	31,084	-	-
Net movement in funds		(5,142)	31,084	25,942	44,188
Fund balances at 1 January 2021		187,476	91,647	279,123	234,936
Fund balances at 31 December 2021		182,334	122,731	305,065	279,124

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

All income and expenditure derive from continuing activities.


J & E GUNSON ALMSHOUSE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	8		5,697		6,208
Investments	9		81,121		54,467
			<u>86,818</u>		<u>60,675</u>
Current assets					
Debtors	10	1,404		6,225	
Investments		181,655		126,890	
Cash at bank and in hand		37,347		87,382	
		<u>220,406</u>		<u>220,497</u>	
Creditors: amounts falling due within one year	11	(2,159)		(2,048)	
Net current assets			<u>218,247</u>		<u>218,449</u>
Total assets less current liabilities			<u><u>305,065</u></u>		<u><u>279,124</u></u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	12	122,731		91,648	
General unrestricted funds		182,334		187,476	
			<u>305,065</u>		<u>279,124</u>

The financial statements were approved by the Trustees on23/06/2022



 Mr J Hutton
 Trustee



 Mrs S Hackett
 Trustee

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity Information

J & E Gunson Almshouse Trust is a registered charity and registered provider of social housing in the United Kingdom. The address for the registered office is given on the first page of these financial statements. Joseph and Eleanor Gunson Almshouse Trust constitutes a public entity as defined by FRS 102.

1.1 Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008

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.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue 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 Trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Turnover represents maintenance contributions receivable, revenue grants from local authorities and national charitable trusts and fundraising income.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, 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:

Housing Properties	1% straight line
Freehold Land	no depreciation
Car Park	4% straight line

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.

Housing land and buildings are stated at cost. There are ten dwellings all of which were built before 1918. No depreciation is made in respect of land. The land and buildings are used for the purposes of the charity and form part of its permanent endowment.

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Investments are stated at market value. The unrealised gains or losses arising from these are allocated to the relevant reserve appointed on the number of units held on each reserve.

1.7 Repairs and maintenance

Costs are charged to the income and expenditure account in the year in which they are incurred.

1.8 Designated reserves

1) Cyclical repairs and maintenance reserve

2) Extraordinary repair reserve

3) Routine maintenance reserve

The charity has established the above three reserves. The following annual transfers from revenue are recommended by the Almshouse Association.

1) £854 per unit per annum

2) £522 per unit per annum

3) £590 per unit per annum.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2021 £	2021 £	2021 £	2020 £
Donations and gifts		-		87
Copeland Council grant		-	-	7,172
	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,259</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,259</u>

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

3 Income

	Unrestricted funds	Total
	2021	2020
	£	£
Maintenance contributions	38,418	39,827
Income from listed investments	1,972	2,210
Interest receivable	-	4
	<u>40,390</u>	<u>42,041</u>

4 Charitable activities

	Total 2021	Total 2020
	£	£
Depreciation and impairment	511	511
Rates	1,448	915
Insurance	1,495	1,450
Light and heat	188	92
Routine repairs	1,723	2,640
Cyclical repairs	4,453	1,154
Extraordinary repairs	11,749	-
TV licence	-	23
Honoraria	250	250
Sundry expenses	97	22
Subscriptions	482	504
Accountancy fees	1,500	1,554
	<u>23,896</u>	<u>9,115</u>
	<u>23,896</u>	<u>9,115</u>

5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

6 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

7 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Gain/(loss) on sale of investments	9,448	4,003

8 Tangible fixed assets

	Housing Properties	Freehold Land	Car Park	Total
	£	£	£	£
Cost				
At 1 January 2021	1,651	60	12,790	14,501
At 31 December 2021	1,651	60	12,790	14,501
Depreciation and Impairment				
At 1 January 2021	1,650	-	6,643	8,293
Depreciation charged in the year	-	-	511	511
At 31 December 2021	1,650	-	7,154	8,804
Carrying amount				
At 31 December 2021	1	60	5,636	5,697
At 31 December 2020	1	60	6,147	6,208

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

(Continued)

9 Fixed asset investments

No of income units		Income units	Deposit fund	Total
		£	£	£
1,427.38	Cyclical maintenance fund	29,313	35,031	64,344
537.72	Extra-ordinary repair fund	11,042	7,834	18,876
255.38	Routine maintenance	5,246	34,377	39,623
260.75	Current asset (part of accumulated surplus)	5,355	53,457	58,812
2,481.23		50,956	130,699	181,655
1,207.66	Permanent endowment (capital) fund	24,802	56,319	81,121
3,688.89		75,758	187,018	262,776

The COIF income units are at market value, their cost was £26,000

10 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	13	-
Other debtors	-	5,422
Prepayments and accrued income	1,391	803
	1,404	6,225

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	2,159	2,048

J & E GUNSON ALMSHOUSE TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

12 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2021	Investment income and surplus less drawn	Annual transfer from general fund	Transfer to general fund	Transfer from current account	Balance at 31 December 2021
	£	£	£	£	£	£
Cyclical maintenance fund	37,293	4,418	-	(4,453)	27,085	64,343
Extraordinary repair fund	18,756	1,665	-	(11,749)	10,204	18,876
Routine maintenance fund	35,599	790	-	(1,723)	4,846	39,512
	<u>91,648</u>	<u>6,873</u>	<u>-</u>	<u>(17,925)</u>	<u>42,135</u>	<u>122,731</u>

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Analysis of net assets between funds

	Designated reserves	Capital and accumulated surplus	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Fund balances at 31 December 2021 are represented by:				
Tangible assets	-	5,697	5,697	6,208
Endowment	-	81,121	81,121	54,467
Investments	122,731	58,924	181,655	126,890
Current assets	-	1,404	1,404	6,225
Cash at bank	-	37,347	37,347	87,382
Creditors	-	(2,159)	(2,159)	(2,048)
	<u>122,731</u>	<u>182,334</u>	<u>305,065</u>	<u>279,124</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

JOSEPH AND ELEANOR GUNSON ALMSHOUSE TRUST

England & Wales - Charity number 233957

Accounts

Charity Registration No. 233957

J & E GUNSON ALMSHOUSE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

J & E GUNSON ALMSHOUSE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Hutton Mr A Catling Mr G Brockbank Mrs S Hackett Mr N Taylor Ms J Sayers Rev S Tudway	(Appointed 28 January 2020)
Treasurer	Mrs L Berry	
Charity number	233957	
Principal address	1 The Crook Ulpha Broughton in Furness Cumbria LA20 6DZ	
Independent examiner	JL Winder & Co 125 Ramsden Square Barrow in Furness Cumbria LA14 1XA	

J & E GUNSON ALMSHOUSE TRUST

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J & E GUNSON ALMSHOUSE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and accounts for the year ended 31 December 2020.

Objectives and activities

The charity's objects are preserving and running the ten almshouses situated in Ulpha, Cumbria for the benefit of the almspeople, with preference given to those born in the parish of Ulpha, or who have lived in the area for more than five years, especially having been employed in agriculture.

The Trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

During the year maintenance contributions totalled £39,830 (2019- £35,538), while other income in the year amounted to £9,473 (2019-£127,323).

Operating costs were £4,810 (2019-£6,837), routine maintenance £2,640 (2019- £951) cyclical maintenance £1,154 (2019-£Nil), extra-ordinary expenditure of £Nil (2019- £74,848) and depreciation £511 (2019- £684) .

The total income for the charity was £49,303 (2019-£162,861) and total expenditure was £9,115 (2019-£83,320).

This resulted in a surplus of £40,188 (2019- £79,541) before the reported surplus on investments of £4,003 (2019- £9,460).

A transfer from unrestricted funds to designated funds of £26,249 was made in the year.

At the year end the charity's reserves totalled £279,127 (2019-£234,936) Of this total £91,648 (2019 65,399) are designated funds.

Reserves Policy

The trustees aim to keep the designated reserves at a level sufficient to cover any future repairs and maintenance required to the properties.

Land and buildings

The trustees believe that the market value of the land and buildings owned by the charity at Ulpha is significantly in excess of the historical cost in the accounts.

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

J & E GUNSON ALMSHOUSE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management

The charity was founded under the will, dated 25th June 1907, of John Gunson, who died on 28th March 1912. The Almshouse is a charity administered and managed in conformity with a scheme sealed by the Charity Commissioners on 30th June 1978.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr J Hutton

Mr A Catling

Mr G Brockbank

Mrs S Hackett

Mr N Taylor

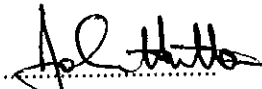
Ms J Sayers

Rev S Tudway

(Appointed 28 January 2020)

When a vacancy arises, suggestions for new trustees are brought forward before the trustees at the next meeting, and if found to be suitable, the candidate is approached. Once they have agreed the trustees will then vote on the appointment. Induction to the trust is on an ad hoc basis, and generally experience is gained by attending the quarterly trustees meetings although the trustees are supplied with the relevant charity commission publications.

The Trustees report was approved by the Board of Trustees.



Mr J Hutton

Trustee

Dated: 28 June 2021

J & E GUNSON ALMSHOUSE TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2020

The Board is responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Registered social housing legislation require the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the association and of the income and expenditure of the association for that period. In preparing these financial statements, the Board is required to:

- i. select suitable accounting policies and then apply them consistently;
- ii. make judgements and estimates that are reasonable and prudent;
- iii. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- iv. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the association will continue in business.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and to enable it to ensure that the financial statements comply with the relevant legislation. It has general responsibility for taking reasonable steps to safeguard the assets of the club and to prevent and detect fraud and other irregularities.

J & E GUNSON ALMSHOUSE TRUST

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF J & E GUNSON ALMSHOUSE TRUST FOR THE YEAR ENDED 31 DECEMBER 2020

We report on the accounts for the year ended 31st December 2020

Respective responsibilities of the board and the independent reporting accountant

The Board of the Registered Social Housing Provider is responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion

Basis of opinion

Our procedures consisted of comparing the accounts with the books of account kept by the Registered Social Housing Provider and making such limited enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:-

- the accounts for the year ended 31 December 2020 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008.
- having regard only to, and on the basis of, the information contained in the accounting records:
- the accounts comply with the requirements of the Charities Act 2011;
- the Registered Social Housing Provider has satisfied the condition for exemption from an audit of the accounts for the year ended 31 December 2020 specified in section 136(6) of the Housing and Regeneration Act 2008;
- the accounts comply with the requirements of the Housing Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England



JL Winder & Co

Chartered Accountants

24 June 2021

125 Ramsden Square
Barrow in Furness
Cumbria
LA14 1XA

J & E GUNSON ALMSHOUSE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Designated funds 2020 £	Total 2020 £	Total 2019 £
Income from:						
Donations and legacies	2	87	7,172	-	7,259	121,000
Income	3	42,041	-	-	42,041	37,754
Other income	4	-	-	-	-	4,107
Total Income		<u>42,128</u>	<u>7,172</u>	<u>-</u>	<u>49,300</u>	<u>162,861</u>
Expenditure on:						
Charitable activities	5	9,115	-	-	9,115	83,320
Net gains/(losses) on investments	8	4,003	-	-	4,003	9,460
Net incoming resources before transfers		37,016	7,172	-	44,188	89,001
Gross transfers between funds		(19,077)	(7,172)	26,249	-	-
Net movement in funds		17,939	-	26,249	44,188	89,001
Fund balances at 1 January 2020		169,537	-	65,399	234,936	145,935
Fund balances at 31 December 2020		<u>187,476</u>	<u>-</u>	<u>91,648</u>	<u>279,124</u>	<u>234,936</u>

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

All income and expenditure derive from continuing activities.

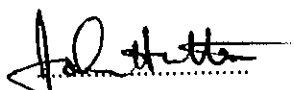
J & E GUNSON ALMSHOUSE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	9		6,208		6,719
Investments	10		54,467		52,433
			<u>60,675</u>		<u>59,152</u>
Current assets					
Debtors	11	6,225		30,219	
Investments	12	126,890		122,711	
Cash at bank and in hand		87,382		24,546	
			<u>220,497</u>	<u>177,476</u>	
Creditors: amounts falling due within one year	13	<u>(2,048)</u>		<u>(1,692)</u>	
Net current assets			<u>218,449</u>		<u>175,784</u>
Total assets less current liabilities			<u>279,124</u>		<u>234,936</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	14	91,648		65,399	
General unrestricted funds		187,476		169,537	
			<u>279,124</u>		<u>234,936</u>

The financial statements were approved by the Trustees on 28 June 2021


Mr J Hutton
Trustee


Mrs S Hackett
Trustee

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

J & E Gunson Almshouse Trust is a registered charity and registered provider of social housing in the United Kingdom. The address for the registered office is given on the first page of these financial statements. Joseph and Eleanor Gunson Almshouse Trust constitutes a public entity as defined by FRS 102.

1.1 Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008

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.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue 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 Trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Turnover represents maintenance contributions receivable, revenue grants from local authorities and national charitable trusts and fundraising income.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, 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:

Housing Properties	1% straight line
Freehold Land	no depreciation
Car Park	4% straight line

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 net income/(expenditure) for the year.

Housing land and buildings are stated at cost. There are ten dwellings all of which were built before 1918. No depreciation is made in respect of land. The land and buildings are used for the purposes of the charity and form part of its permanent endowment.

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Investments are stated at market value. The unrealised gains or losses arising from these are allocated to the relevant reserve appointed on the number of units held on each reserve.

1.7 Repairs and maintenance

Costs are charged to the income and expenditure account in the year in which they are incurred.

1.8 Designated reserves

1) Cyclical repairs and maintenance reserve

2) Extraordinary repair reserve

3) Routine maintenance reserve

The charity has established the above three reserves. The following annual transfers from revenue are recommended by the Almshouse Association.

- 1) £831 per unit per annum
- 2) £508 per unit per annum
- 3) £574 per unit per annum.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2020 £	2020 £	2020 £	2019 £
Donations and gifts	87	-	87	51,000
Copeland Council grant		7,172	7,172	70,000
	<u>87</u>	<u>7,172</u>	<u>7,259</u>	<u>121,000</u>

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Income

	Unrestricted funds	Total
	2020	2019
	£	£
Maintenance contributions	39,827	35,538
Income from listed Investments	2,210	2,210
Interest receivable	4	6
	<u>42,041</u>	<u>37,754</u>

4 Other income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Combe lottery	-	1,997
Duck race proceeds	-	2,050
Sale of wood	-	60
	<u>-</u>	<u>4,107</u>

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

5 Charitable activities

	Total 2020 £	Total 2019 £
Depreciation and impairment	511	684
Rates	915	1,835
Insurance	1,450	1,476
Light and heat	92	263
Routine repairs	2,640	951
Cyclical repairs	1,154	-
Extraordinary repairs	-	74,848
Postage and stationery	-	56
TV licence	23	22
Honoraria	250	750
Sundry expenses	22	393
Subscriptions	504	530
Accountancy fees	1,554	1,512
	<u>9,115</u>	<u>83,320</u>
	<u>9,115</u>	<u>83,320</u>
Analysis by fund		
Unrestricted funds	<u>9,115</u>	
For the year ended 31 December 2019		
Unrestricted funds		13,320
Restricted funds		<u>70,000</u>
		<u>83,320</u>

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

7 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	<u>-</u>	<u>-</u>

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

8 Net gains/(losses) on Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Gain/(loss) on sale of investments	<u>4,003</u>	<u>9,460</u>

9 Tangible fixed assets

	Housing Properties	Freehold Land	Car Park	Total
	£	£	£	£
Cost				
At 1 January 2020	<u>1,651</u>	<u>60</u>	<u>12,790</u>	<u>14,501</u>
At 31 December 2020	<u>1,651</u>	<u>60</u>	<u>12,790</u>	<u>14,501</u>
Depreciation and impairment				
At 1 January 2020	1,650	-	6,132	7,782
Depreciation charged in the year	-	-	511	511
At 31 December 2020	<u>1,650</u>	<u>-</u>	<u>6,643</u>	<u>8,293</u>
Carrying amount				
At 31 December 2020	<u>1</u>	<u>60</u>	<u>6,147</u>	<u>6,208</u>
At 31 December 2019	<u>1</u>	<u>60</u>	<u>6,658</u>	<u>6,719</u>

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

(Continued)

10 Fixed asset Investments

No of Income units		Income units £	Deposit fund £	Total £
1,427.38	Cyclical maintenance fund	25,657	11,635	37,292
537.72	Extra-ordinary repair fund	9,665	9,092	18,757
255.38	Routine maintenance	4,592	31,007	35,599
260.75	Current asset (part of accumulated surplus)	4,687	30,555	35,242
		<hr/>	<hr/>	<hr/>
2,481.23		44,601	82,289	126,890
1,207.66	Permanent endowment (capital) fund	21,710	32,757	54,467
		<hr/>	<hr/>	<hr/>
3,688.89		66,311	115,046	181,357
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The COIF income units are at market value, their cost was £26,000

11 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	-	90
Other debtors	5,422	29,326
Prepayments and accrued income	803	803
	<hr/>	<hr/>
	6,225	30,219
	<hr/> <hr/>	<hr/> <hr/>

12 Current asset investments

	2020 £	2019 £
COIF income units	11,844	9,875
COIF fund	115,046	112,836
	<hr/>	<hr/>
	126,890	122,711
	<hr/> <hr/>	<hr/> <hr/>

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	2,048	1,692
	<hr/>	<hr/>

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2020	Investment income and surplus less drawn	Annual transfer from general fund	Transfer to general fund	Balance at 31 December 2020
	£	£	£	£	£
Cyclical maintenance fund	27,732	2,404	8,310	(1,153)	37,293
Extraordinary repair fund	5,599	905	5,080	7,172	18,756
Routine maintenance fund	32,069	430	5,740	(2,640)	35,599
	<u>65,400</u>	<u>3,739</u>	<u>19,130</u>	<u>3,379</u>	<u>91,648</u>

J & E GUNSON ALMSHOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

15 Analysis of net assets between funds

	Designated reserves	Capital and accumulated surplus	Total	Total
	2020	2020	2020	2019
	£	£	£	£
Fund balances at 31 December 2020 are represented by:				
Tangible assets	-	6,208	6,208	6,719
Endowment	-	54,467	54,467	52,433
Investments	91,648	35,242	126,890	122,711
Current assets	-	93,607	93,607	54,765
Creditors	-	(2,048)	(2,048)	(1,692)
	<u>91,648</u>	<u>187,476</u>	<u>279,124</u>	<u>234,936</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).