

**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

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**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

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# **J & E GUNSON ALMSHOUSE TRUST**

## **TRUSTEES REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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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

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### 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

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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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 2023

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

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.



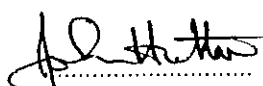
# J & E GUNSON ALMSHOUSE TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	8		4,675		5,186
Investments	9		55,718		51,489
			<u>60,393</u>		<u>56,675</u>
<b>Current assets</b>					
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>	
<b>Creditors: amounts falling due within one year</b>	11	(1,999)		(1,720)	
Net current assets			<u>138,095</u>		<u>142,722</u>
<b>Total assets less current liabilities</b>			<u>198,488</u>		<u>199,397</u>
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds	12	73,480		72,451	
General unrestricted funds		<u>125,008</u>		<u>126,946</u>	
			<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

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### 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

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#### 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
	<hr/>	<hr/>
	49,466	39,563
	<hr/>	<hr/>

# 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
	<hr/> 56,629	<hr/> 136,425
	<hr/> 56,629	<hr/> 136,425

### 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
	£	£	£	£
<b>Cost</b>				
At 1 January 2023	1,651	60	12,790	14,501
At 31 December 2023	1,651	60	12,790	14,501
<b>Depreciation and impairment</b>				
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
<b>Carrying amount</b>				
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 £
<b>Amounts falling due within one year:</b>		
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).