

THE GORDON CARLING FOUNDATION

England & Wales · Charity number 288402

Details

Other names	SOUTH HAMS SOCIETY FOR THE MENTALLY HANDICAPPED
Status	Registered
Legal form	Charitable company
Company number	01743492
Registered	1984-01-05
Register	View on the Charity Commission register

Contact

Address	11 Droridge Dartington Totnes TQ9 6JQ
Phone	07979860892
Email	sallybishop51@gmail.com
Website	gordoncarling.com

Activities

Objects: TO ENSURE THAT PEOPLE WITH A LEARNING DISABILITY LIVING IN SOUTH DEVON HAVE THE OPPORTUNITY TO ENJOY THE WIDEST POSSIBLE INDEPENDENCE AND QUALITY OF LIFE. (THE FOUNDATION FULLY SUPPORTS THE GOVERNMENT'S WHITE PAPER , "VALUING PEOPLE" WHICH IS BASED ON THE PRINCIPLES OF RIGHTS, INDEPENDENCE, CHOICE AND INCLUSION)

Activities: supporting people with learning difficulties and their families in the South Devon

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Disability, Accommodation/housing
- **Who:** People With Disabilities

Geography

- **Area of benefit:** SOUTH HAMS AREA OF DEVON
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2024-03-31	£117,960	£2,786,774	-	-
2023-03-31	£253,477	£109,957	-	-
2022-03-31	£384,796	£168,161	-	-
2021-03-31	£265,761	£194,422	-	-
2020-03-31	£304,636	£233,803	-	-

Trustees

Name	Role	Appointed
ANN WIDGER		
Andrew Bishop		2014-11-18
Bea Gill		2016-03-08
Colin Voisey		2016-05-25
Laurel Ellis		2019-07-08

THE GORDON CARLING FOUNDATION

England & Wales - Charity number 288402

Accounts

Charity registration number 288402

Company registration number 01743492 (England and Wales)

THE GORDON CARLING FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE GORDON CARLING FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C Voisey Mrs A Widger Mrs B Gill Ms L Ellis Mr R A Bishop
Charity number	288402
Company number	01743492
Registered office	30 Fore Street Totnes Devon TQ9 5RP
Independent examiner	Mr J Milden FCCA Quay House Quay Road Newton Abbot Devon TQ12 2BU
Bankers	Lloyds TSB 65/67 Fore Street Kingsbridge Devon TQ7 1PN
Solicitors	Beers 29 Fore Street Kingsbridge Devon TQ7 1AA

THE GORDON CARLING FOUNDATION

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THE GORDON CARLING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report, together with the accounts of the charitable company for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum & Articles of Association dated 29 July 1983 and amended on 14 April 2003, 20 September 2004, 15 June 2009 and 17 July 2018, the Companies Act 2006 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

Objectives and aims

The objects of the Charity are to ensure that people with a Learning Disability living in South Devon have the opportunity to enjoy the widest possible independence and quality of life. This has been enabled by providing safe and secure housing for their residents, who are adults with learning difficulties, in South Devon.

The aim is to ensure those who are supported to live as fulfilling lives as possible. This is done by offering appropriate financial support to those in difficulties and by encouraging the provision of activities and educational opportunities to persons with learning difficulties resident in South Devon.

Due to the Trustees concern over ageing and an inability to recruit younger Trustees, all but one of the Charity's properties were gifted to Golden Lane Housing, a Charitable Community Benefit Society, in the year who will continue to use the properties without change. The Trustees remain committed to ensuring that people with a Learning disability living in South Devon have the widest possible independence and quality of life and will use the cash funds held for this purpose.

Public benefit

The Trustees have complied with their duty to have due regards to the guidance on public benefit published by The Charity Commission. The Charity fulfilled its duties in the year via the provision of housing support and financial support to adults with learning difficulties in South Devon. They review public benefits as part of their aims and objectives and planning future objectives.

It is the intention of the Trustees that the objects of the Charity are reassessed in the forthcoming year in view of the transfer of the Charity's properties to Golden Lane Housing. If appropriate they will be revised.

Achievements and performance

During the year the Charity provided accommodation for 25 residents in 19 properties, including 6 units at Carling Court and 4 at Alta Vista until all but one of the properties were transferred.

The care of residents was provided by Newkey and other providers and The Gordon Carling Foundation worked closely with them to ensure that the needs of our vulnerable residents were fully met.

The Trustees took particular care with the transfers to ensure that all the future needs and requirements of the residents would be appropriately satisfied.

The Trustees, tenants and their families, support staff would like to thank all at Golden Lane Housing for all the help, support and guidance with the transfer of the properties and the Trustees of the Charity are all agreed that we have made the right decision to transfer them to Golden Lane Housing which will ensure that a safe and secure future for all our tenants will continue with them as it has been over the last 40 years with The Gordon Carling Foundation.

One property is still owned and it is the intention is it is sold in the current year.

THE GORDON CARLING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

There was a deficit of income over expenditure for the year of £2,668,814 (surplus of 2023: £143,520).

The large deficit in net income reflects the gifting of properties to Golden Lane Housing with the only consideration being funds to settle the two outstanding mortgages.

The Charity does not carry out fundraising activities.

Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the Charity should represent 3 months' charitable expenditure.

At this level, the management Committee considered that they would be able to continue the current activities of the Charity in the event of a significant drop in funding. The majority of funding came from rental of various properties, and the Trustees felt that the risk that all income ceased would be unlikely and therefore the Charity was able to service its liabilities and the level of reserves was sufficient to enable continuation of the charitable activities.

Following the gifting of the properties to Golden Lane Housing, the policy has become redundant and reserves are available for expenditure as the Trustees see fit.

The free reserves of the Charity at 31 March 2024 were £447,382 (2023: £358,474).

Plans for future periods

The Charity remains in a very strong financial position at the end of the financial year to 31st March, 2024. The Trustees will continue to consider how best to use the remaining assets and as stated last year we may need to change our constitution which is currently being reviewed.

Since the year end the remaining property held has been vacated by the tenant and made ready for sale.

Structure, governance and management

Constitution

The Charity is a company limited by guarantee. The charitable company's Memorandum and Articles of Association from its incorporation on 29 July 1983 as amended by the special resolutions dated 14 April 2003, 20 September 2004, 15 June 2009 and 17 July 2018 are the primary governing documents of the Charity. The company registration number is 01743492. In the event of the charitable company being wound up every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the company's assets.

The Governing Document was also updated on 8 December 2005 following the change of name from South Hams Society for the Mentally Handicapped after disaffiliation from Mencap. It has also been updated and re-written in accordance with the recommendations and approval of the Charity Commission, by Special Resolution, by the members at the Annual General Meeting 20 July 2009.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr C Voisey
Mrs A Widger
Mrs B Gill
Ms L Ellis
Mr R A Bishop

THE GORDON CARLING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Recruitment and appointment of new Trustees

The members carry out the election of the officers and committee members at the Annual General Meeting. Nominations are made in writing and delivered to the secretary. Each nomination must be proposed and seconded by a voting member of the Association and accompanied by the written consent of the nominee. New Trustees are inducted into the workings of the Charity through a carefully organised induction programme and once appointed during meetings held on a regular basis. All Trustees have attended appropriate training organised locally.

Organisational structure

Full responsibility for the running of the Charity is vested in Trustees who by reason of the incorporation of the Charity are also directors of the Company. The Company is limited by guarantee and does not have share capital. The Memorandum of Association precludes the Trustees/Directors from receiving any remuneration or benefits.

The Trustees met for business meetings three times in the year.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have conducted their own review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and to ensure consistent quality of delivery for all operational aspects of the Charity. These procedures are periodically reviewed to ensure that they still meet the needs of the Charity.

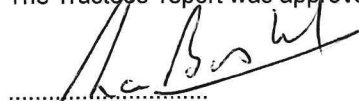
The key controls used by the Charity include:

- Formal agendas for all Committee and Board meetings;
- Comprehensive strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting;
- Clear authorisation and approval levels.

The Trustees recognise that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Trustees' report was approved by the Board of Trustees, as company directors and signed on its behalf by:



.....
Mr R A Bishop

Trustee

Dated: 23/11/2024

THE GORDON CARLING FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE GORDON CARLING FOUNDATION

I report to the Trustees on my examination of the financial statements of The Gordon Carling Foundation (the charitable company) for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Mr Jason Milden FCCA
Quay House
Quay Road
Newton Abbot
Devon
TQ12 2BU

Dated: 2/12/2024

THE GORDON CARLING FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Charitable activities	2	108,942	-	108,942	246,692	-	246,692
Investments	3	1,857	-	1,857	-	-	-
Other income	4	7,161	-	7,161	6,785	-	6,785
Total income		<u>117,960</u>	<u>-</u>	<u>117,960</u>	<u>253,477</u>	<u>-</u>	<u>253,477</u>
Expenditure on:							
Charitable activities	5	56,982	-	56,982	109,957	-	109,957
Gifting of properties to Golden Lane Housing	8	2,729,792	-	2,729,792	-	-	-
Total resources expended		<u>2,786,774</u>	<u>-</u>	<u>2,786,774</u>	<u>109,957</u>	<u>-</u>	<u>109,957</u>
Net (outgoing)/incoming resources before transfers		(2,668,814)	-	(2,668,814)	143,520	-	143,520
Gross transfers between funds		35,530	(35,530)	-	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		<u>(2,633,284)</u>	<u>(35,530)</u>	<u>(2,668,814)</u>	<u>143,520</u>	<u>-</u>	<u>143,520</u>
Fund balances at 1 April 2023		<u>3,150,885</u>	<u>35,530</u>	<u>3,186,415</u>	<u>3,007,365</u>	<u>35,530</u>	<u>3,042,895</u>
Fund balances at 31 March 2024		<u><u>517,601</u></u>	<u><u>-</u></u>	<u><u>517,601</u></u>	<u><u>3,150,885</u></u>	<u><u>35,530</u></u>	<u><u>3,186,415</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE GORDON CARLING FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		70,219		3,192,469
Current assets					
Debtors	12	3,507		15,054	
Cash at bank and in hand		453,216		387,844	
		456,723		402,898	
Creditors: amounts falling due within one year	14	(9,341)		(29,379)	
Net current assets			447,382		373,519
Total assets less current liabilities			517,601		3,565,988
Creditors: amounts falling due after more than one year	15		-		(379,573)
Net assets			517,601		3,186,415
Income funds					
Restricted funds	18		-		35,530
Unrestricted funds			517,601		3,150,885
			517,601		3,186,415

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 23/11/2024

Mr R A Bishop
Trustee

Company Registration No. 01743492

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Gordon Carling Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 30 Fore Street, Totnes, Devon, TQ9 5RP.

1.1 Accounting convention

The financial statements of the Charity have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 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)". The charitable company is a Public Benefit Entity as defined by FRS 102.

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

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

The accounts 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 accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business net of discounts.

Rent is received on a monthly basis and is recognised when due.

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as resources expended once there is a legal or constructive obligation to a third party, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the obligation can be measured reliably. All expenditure is accounted for on the accruals basis and includes irrecoverable VAT. Expenditure is allocated to categories either on a direct or a usage basis.

Expenditure attributable to meeting the aims and objectives, including the support costs, is included in charitable activities.

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include the costs related to the audit of the accounts.

Overhead costs incurred wholly or mainly in support of expenditure on the objects of the Charity and being an integral part of the costs of carrying out those activities, are separately analysed within Charitable Expenditure in the Statement of Financial Activities as appropriate.

1.6 Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and are carried at historic cost, net of depreciation and any provision for impairment.

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

Freehold land and buildings	1% on cost of buildings
Leasehold land and buildings	straight line over period of lease
Plant and equipment	10% on cost
Fixtures and fittings	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

Basic financial assets

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

THE GORDON CARLING FOUNDATION

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

1 Accounting policies (Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the assets expire or are settled or when the Charity transfers the financial assets and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities classified as payable within one year are not amortised.

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

Derecognition of financial liabilities

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

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

2 Charitable activities

	Unrestricted funds	Unrestricted funds
	Provision of safe & secure residential housing 2024 £	Provision of safe & secure residential housing 2023 £
Rental income	108,942	246,692
	<u>108,942</u>	<u>246,692</u>

3 Investments

	Unrestricted funds	Total
	2024 £	2023 £
Bank interest receivable	1,857	-
	<u>1,857</u>	<u>-</u>

THE GORDON CARLING FOUNDATION

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

4 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Feed in tariff	7,161	6,785

5 Charitable expenditure

Advancement of safe and secure residential housing for adults with learning difficulties

	2024	2023
	£	£
Depreciation and impairment	5,293	20,199
Repairs and maintenance	22,301	40,275
Insurance	6,308	9,050
Garden expenses	4,589	2,809
Council tax	1,889	1,801
Service charges and ground rent	2,871	2,792
Bank loan interest	1,777	21,089
Legal and professional fees	3,855	1,000
Utilities	660	1,867
	<u>49,543</u>	<u>100,882</u>
Share of support costs (see note 6)	668	853
Share of governance costs (see note 6)	6,771	8,222
	<u>56,982</u>	<u>109,957</u>

6 Support costs allocated to activities

	Total 2024	Total 2023
	£	£
Bank charges	161	167
Sundry costs	507	686
Governance	6,771	8,222
	<u>7,439</u>	<u>9,075</u>

THE GORDON CARLING FOUNDATION

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

6 Support costs allocated to activities (Continued)

	2024	2023
	£	£
Governance costs comprise:		
Independent examiner's fees - external scrutiny	2,520	-
Independent examiner's fees - other services	3,462	-
Auditor's fees - external scrutiny	-	4,770
Auditor's fees - other services	-	3,154
Trustee travel and expenses	287	183
Meeting costs	502	115
	<u>6,771</u>	<u>8,222</u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. (2023: Nil).

Two Trustees were reimbursed a total of £288 for travelling and sundry expenses (2023: one Trustee was reimbursed £183).

8 Gifting of properties to Golden Lane Housing

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Loss on disposal of freehold property	2,578,780	-
Loss on disposal of leasehold property	537,773	-
Loss on disposal of fixtures and fittings	402	-
Funding of mortgage redemptions	(398,819)	-
Legal and professional costs	11,656	-
	<u>2,729,792</u>	<u>-</u>

9 Taxation

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

10 Employees

The Charity had no employees during the year (2023: none).

THE GORDON CARLING FOUNDATION

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

11 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£	£
Cost					
At 1 April 2023	2,702,276	644,869	53,482	57,423	3,458,050
Disposals	(2,702,276)	(573,459)	(53,482)	(56,924)	(3,386,141)
At 31 March 2024	-	71,410	-	499	71,909
Depreciation and impairment					
At 1 April 2023	121,884	34,131	53,482	56,084	265,581
Depreciation charged in the year	1,612	2,746	-	935	5,293
Eliminated in respect of disposals	(123,496)	(35,686)	(53,482)	(56,520)	(269,184)
At 31 March 2024	-	1,191	-	499	1,690
Carrying amount					
At 31 March 2024	-	70,219	-	-	70,219
At 31 March 2023	2,580,392	610,738	-	1,339	3,192,469

Land and buildings with a net book value of £nil (2023: £2,044,353) have been pledged as security for bank loans.

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	20	20
Prepayments and accrued income	3,487	15,034
	<u>3,507</u>	<u>15,054</u>

13 Loans and overdrafts

	2024 £	2023 £
Bank loans	-	400,058
Payable within one year	-	20,485
Payable after one year	-	379,573
Amounts included above which fall due after five years:		
Payable by instalments	-	285,884

THE GORDON CARLING FOUNDATION

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

13 Loans and overdrafts

(Continued)

At 31 March 2023 the bank loans were secured by a fixed and floating charge over the freehold properties 21 Northville Park, Alta Vista, 1 Saffron Park and Dovedale and the leasehold properties 9 Albion Gardens and Britannia House. The bank loans were further secured by an unlimited debenture incorporating a fixed and floating charge. Following the redemption of the mortgages in the year, the charges have been released.

14 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	13	-	20,485
Trade creditors		-	3,404
Accruals and deferred income		9,341	5,490
		<u>9,341</u>	<u>29,379</u>

15 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	13	-	379,573
		<u>-</u>	<u>379,573</u>

16 Unrestricted 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.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	<u>3,150,885</u>	<u>117,960</u>	<u>(2,786,774)</u>	<u>35,530</u>	<u>517,601</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	<u>3,007,365</u>	<u>253,477</u>	<u>(109,957)</u>	<u>-</u>	<u>3,150,885</u>

THE GORDON CARLING FOUNDATION

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

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	70,219	-	70,219
Current assets/(liabilities)	447,382	-	447,382
	<u>517,601</u>	<u>-</u>	<u>517,601</u>
	<u><u>517,601</u></u>	<u><u>-</u></u>	<u><u>517,601</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	3,192,469	-	3,192,469
Current assets/(liabilities)	337,989	35,530	373,519
Long term liabilities	(379,573)	-	(379,573)
	<u>3,150,885</u>	<u>35,530</u>	<u>3,186,415</u>
	<u><u>3,150,885</u></u>	<u><u>35,530</u></u>	<u><u>3,186,415</u></u>

18 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 April 2022 £	Incoming resources £	Balance at 1 April 2023 £	Transfers £	Balance at 31 March 2024 £
Restricted legacy	35,530	-	35,530	(35,530)	-
	<u>35,530</u>	<u>-</u>	<u>35,530</u>	<u>(35,530)</u>	<u>-</u>

The restricted legacy arose from funds received and specified to be used in the Totnes area.

In view of the obstacles to be satisfied, the family of the legator have been approached and approval received that the funds may be used for the general purposes of the charity. Accordingly the funds were redesignated in the year.

19 Events after the reporting date

Since the year end, the remaining property has been vacated by the tenant and an offer for purchase accepted of £63,000.

The Trustees are currently in discussion as to the future of the Charity and if appropriate will amend it's objects as set out in the governing document.

THE GORDON CARLING FOUNDATION

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

20 Related party transactions

No related party transactions requiring disclosure arose in the year other than the letting of one property to the stepdaughter of Mr C Voisey, Trustee, with rent payable of £6,472 which was at normal tenancy terms (2023: £8,320).

**THE GORDON CARLING FOUNDATION
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024**

THE GORDON CARLING FOUNDATION

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	£	2024 £	£	2023 £
Income from:				
Charitable activities				
Rental income		108,942		246,692
Investment income				
Bank interest receivable		1,857		-
Other income				
Feed in tariff		7,161		6,785
Total income		<u>117,960</u>		<u>253,477</u>
Resources expended:				
Charitable activities				
Provision of safe & secure residential housing				
Freehold and leasehold property depreciation	4,358		12,062	
Plant and machinery depreciation	-		4	
Fixtures and fittings depreciation	935		8,133	
Repairs and maintenance	22,301		40,275	
Insurance	6,308		9,050	
Garden expenses	4,589		2,809	
Council tax	1,889		1,801	
Service charges and ground rents	2,871		2,792	
Bank loan interest	1,777		21,089	
Legal and professional fees	3,855		1,000	
Utilities	660		1,867	
Share of support costs	668		853	
Share of governance costs	6,771		8,222	
		<u>(56,982)</u>		<u>(109,957)</u>
Gifting of properties to Golden Lane Housing				
Loss on disposal of freehold property	2,578,780		-	
Loss on disposal of leasehold property	537,773		-	
Loss on disposal of fixtures and fittings	402		-	
Funding of mortgage redemptions	(398,819)		-	
Legal and professional costs	11,656		-	
		<u>(2,729,792)</u>		<u>-</u>
Net movement in funds		<u><u>(2,668,814)</u></u>		<u><u>143,520</u></u>

THE GORDON CARLING FOUNDATION

SUPPORT AND GOVERNANCE COSTS FOR THE YEAR ENDED 31 MARCH 2024

		2024		2023
	£	£	£	£
Support costs				
Bank charges		161		167
Sundries		507		686
		<u>668</u>		<u>853</u>
Governance costs				
Auditor's fees - external scrutiny	-		4,770	
Auditors's fees - other services	-		3,154	
Trustee travel and expenses	287		183	
Meeting costs	502		115	
Independent examiner's fees - external scrutiny	2,520		-	
Independent examiner's fees - other services	3,462		-	
		<u>6,771</u>		<u>8,222</u>
		<u><u>7,439</u></u>		<u><u>9,075</u></u>

THE GORDON CARLING FOUNDATION

England & Wales - Charity number 288402

Accounts

Charity registration number 288402

Company registration number 01743492 (England and Wales)

THE GORDON CARLING FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE GORDON CARLING FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C Voisey Mrs A Widger Mrs B Gill Ms L Ellis Mr R A Bishop
Charity number	288402
Company number	01743492
Registered office	30 Fore Street Totnes Devon TQ9 5RP
Auditor	Darnells Audit Limited Quay House Quay Road Newton Abbot Devon TQ12 2BU
Bankers	Lloyds TSB 65/67 Fore Street Kingsbridge Devon TQ7 1PN
Solicitors	Beers 29 Fore Street Kingsbridge Devon TQ7 1AA

THE GORDON CARLING FOUNDATION

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THE GORDON CARLING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report, together with the accounts and independent auditors report of the charitable company for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum & Articles of Association dated 29 July 1983 and amended on 14 April 2003, 20 September 2004, 15 June 2009 and 17 July 2018, the Companies Act 2006 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

Objectives and aims

The objects of the Charity are to ensure that people with a Learning Disability living in South Devon have the opportunity to enjoy the widest possible independence and quality of life. This is enabled by providing safe and secure housing for their residents, who are adults with learning difficulties, in South Devon.

The aim is to enable residents and others who are supported to live as fulfilling lives as possible. This is done by offering appropriate financial support to those in difficulties and by encouraging the provision of activities and educational opportunities to the residents and to all other persons with learning difficulties resident in South Devon.

Public benefit

The Trustees have complied with their duty to have due regards to the guidance on public benefit published by The Charity Commission. The Charity fulfils its duties via the provision of housing support and financial support to adults with learning difficulties in South Devon. They review public benefits as part of their aims and objectives and planning future objectives.

They actively maintain a programme of maintenance of all the properties to ensure they meet the individual needs of tenants and work tirelessly to promote social aspect for all those individuals and families that they support.

The Charity has a policy for the allocation of grants to residents and they may apply to the Secretary at any time for financial assistance.

It is the intention of the Trustees that the objects of the Charity are reassessed in the forthcoming year in view of events to transfer the Charity's properties to Golden Lane Housing.

Achievements and performance

During the year the Charity provided accommodation for 25 residents in 19 properties, including 6 units at Carling Court and 4 at Alta Vista all of which are owned by the Charity.

The Trustees continue to ensure that all the needs and requirements of the residents are met as soon as the Charity is able to carry them out.

The care of residents is provided by Newkey and other providers and The Gordon Carling Foundation will continue to work closely with them to ensure that the needs of our vulnerable residents are fully met.

Financial review

There was a surplus of income over expenditure for the year of £143,520 (2022: £216,635).

The large decrease in net income reflects the sale of 16 Hillside in the previous year. The year saw a small increase in rental income arising from the letting of a flat purchased in Newton Abbot despite difficulties in recovering rent from another property. A fall in expenditure reflects both one off break costs from the repayment of a mortgage and various exceptional maintenance costs in the previous year.

The Charity does not carry out fundraising activities.

THE GORDON CARLING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the Charity should represent 3 months' charitable expenditure.

At this level, the management Committee considered at the year end that they would be able to continue the current activities of the Charity in the event of a significant drop in funding. The majority of funding came from rental of various properties, and the Trustees felt that the risk that all income ceased would be unlikely and therefore the Charity was able to service its liabilities and the level of reserves was sufficient to enable continuation of the charitable activities.

The free reserves of the Charity at 31 March 2023 were £358,474 (2022: £370,958) which is well above the level of approximately £49,000 under the policy.

Further significant expenditure on the properties would reduce the reserves to the stated level. In addition, there was always a threat that Central and Local Government will be looking for opportunities to reduce their spending and the Trustees were aware that they needed to protect the level of reserves currently held, without reducing budgeted costs.

It is the intention of the Trustees that this policy is reassessed in the forthcoming year in view of events to transfer the Charity's properties to Golden Lane Housing.

Plans for future periods

The Charity remains in a very strong financial position at the end of the financial year to 31st March, 2023. As we reported last year we are in the process of transferring all our properties to Golden Lane Housing and that process continues into the present year. Since the end of the financial year we have transferred the following properties to Golden Lane Housing. On the 18th May 2023 Alta Vista (4 Flats), Saffron Park, Dovedale and Northville Park and on the 25th September 2023 Hillview South Brent, 3 Museum Court, and 14 Museum Court. It was anticipated that the remaining properties at Carling Court (6 Flats), 9 Albion Gardens, 5 The Mill Newton Abbot and Flat 4 Market Street Torquay would all be transferred by the end of the current year but due to a problem with one of the properties that property will be retained by The Gordon Carling Foundation until the issue is resolved. This could take some time so until a conclusion is reached the Trustees will continue to consider how best to use the remaining assets and as stated last year we will need to change our constitution which will be further discussed at our next Committee meeting. The Trustees, tenants and their families, support staff would like to thank all at Golden Lane Housing for all the help, support and guidance with the transfer of the properties and the Trustees of the Charity are all agreed that we have made the right decision to transfer them to Golden Lane Housing which will ensure that a safe and secure future for all our tenants will continue with them as it has been over the last 40 years with The Gordon Carling Foundation.

Until the properties are transferred, it is the intention of the Trustees to:

- a) Continue to ensure that all our properties are maintained to a high standard.
- b) Ensure a good working relationship with the local housing authority, Newkey, other providers and Golden Lane Housing to ensure that any changes in funding are managed to avoid a detrimental knock on effect on the Charity.

Structure, governance and management

Constitution

The Charity is a company limited by guarantee. The charitable company's Memorandum and Articles of Association from its incorporation on 29 July 1983 as amended by the special resolutions dated 14 April 2003, 20 September 2004, 15 June 2009 and 17 July 2018 are the primary governing documents of the Charity. The company registration number is 01743492. In the event of the charitable company being wound up every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the company's assets.

THE GORDON CARLING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The Governing Document was also updated on 8 December 2005 following the change of name from South Hams Society for the Mentally Handicapped after disaffiliation from Mencap. It has also been updated and re-written in accordance with the recommendations and approval of the Charity Commission, by Special Resolution, by the members at the Annual General Meeting 20 July 2009.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr C Voisey	
Mrs A Widger	
Mrs A S Bishop	(Resigned 31 July 2022)
Mrs B Gill	
Ms L Ellis	
Mr R A Bishop	
Dr K Porkess	(Resigned 4 October 2022)

Recruitment and appointment of new Trustees

The members carry out the election of the officers and committee members at the Annual General Meeting. Nominations are made in writing and delivered to the secretary. Each nomination must be proposed and seconded by a voting member of the Association and accompanied by the written consent of the nominee. New Trustees are inducted into the workings of the Charity through a carefully organised induction programme and once appointed during meetings held on a regular basis. All Trustees have attended appropriate training organised locally.

Organisational structure

Full responsibility for the running of the Charity is vested in Trustees who by reason of the incorporation of the Charity are also directors of the Company. The Company is limited by guarantee and does not have share capital. The Memorandum of Association precludes the Trustees/Directors from receiving any remuneration or benefits.

The Trustees met for business meetings five times in the year.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have conducted their own review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and to ensure consistent quality of delivery for all operational aspects of the Charity. These procedures are periodically reviewed to ensure that they still meet the needs of the Charity.

The key controls used by the Charity include:

- Formal agendas for all Committee and Board meetings;
- Comprehensive strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting;
- Clear authorisation and approval levels.

The Trustees recognise that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Trustees are aware of uncertainties in relation to Government funding continuing to be available for the type of accommodation provided. The Trustees monitor Government policy and announcements for potential changes and are in a position to respond if necessary.

Auditor

A resolution proposing that Darnells Audit Limited be reappointed as auditors of the company for 2024 if appropriate will be put to the members at the Annual General Meeting.

THE GORDON CARLING FOUNDATION

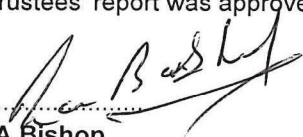
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Disclosure of information to auditor

The Directors have confirmed that there is no information of which they are aware which is relevant to the audit but which the Charity's auditor are unaware. Additionally, the Directors/Trustees have taken all the necessary steps that they ought to have taken as Directors/Trustees in order to make themselves aware of all relevant audit information and to establish that the Charity's auditor are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Trustees' report was approved by the Board of Trustees, as company directors and signed on its behalf by:



.....
Mr R A Bishop

Trustee

Dated:7/12/2023.....

THE GORDON CARLING FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors of The Gordon Carling Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE GORDON CARLING FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBER OF THE GORDON CARLING FOUNDATION

Opinion

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

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

THE GORDON CARLING FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF THE GORDON CARLING FOUNDATION

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentation or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

THE GORDON CARLING FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF THE GORDON CARLING FOUNDATION

However, the primary responsibility for the prevention and detection of fraud rests with those charged with governance of the company and management.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the company, and determined the most significant are the Landlord and Tenant Act 1985, the Landlord and Tenant Act 1987 and the Housing Act 2004 (as well as 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 (FRS102) (effective 1 January 2019), the Companies Act 2006 and relevant tax compliance regulations in the UK).

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, by considering the controls that the company has established to both address risks identified by management and to prevent, deter and detect fraud. No particular areas were identified during the audit as being susceptible to material misstatement due to fraud.

We evaluated the conditions in the context of incentives and/or pressure to commit fraud, considering the opportunity to commit fraud and the potential rationalisation of the fraudulent act.

Based on this understanding, we designed our audit procedures to detect material misstatements in respect of irregularities, including fraud, and to identify non-compliance with the laws and regulations above, as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of management in compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing compliance with letting laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

We corroborated our enquiries through inspection of supporting documentation and records, as well as reviewing correspondence with regulatory bodies where available.

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

THE GORDON CARLING FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF THE GORDON CARLING FOUNDATION

Use of our report

This report is made solely to the charitable company's members as a body in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to the members in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members for our audit work, for this report, or for the opinions we have formed.



Paul Beard (Senior Statutory Auditor)
for and on behalf of Darnells Audit Limited

11th December 2023

Chartered Accountants
Statutory Auditor

Quay House
Quay Road
Newton Abbot
Devon
TQ12 2BU

THE GORDON CARLING FOUNDATION

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

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Charitable activities	2	246,692	-	246,692	243,337	-	243,337
Other income	3	6,785	-	6,785	141,459	-	141,459
Total income		<u>253,477</u>	<u>-</u>	<u>253,477</u>	<u>384,796</u>	<u>-</u>	<u>384,796</u>
Expenditure on:							
Charitable activities	4	109,957	-	109,957	168,161	-	168,161
Net income for the year/ Net movement in funds		143,520	-	143,520	216,635	-	216,635
Fund balances at 1 April 2022		<u>3,007,365</u>	<u>35,530</u>	<u>3,042,895</u>	<u>2,790,730</u>	<u>35,530</u>	<u>2,826,260</u>
Fund balances at 31 March 2023		<u><u>3,150,885</u></u>	<u><u>35,530</u></u>	<u><u>3,186,415</u></u>	<u><u>3,007,365</u></u>	<u><u>35,530</u></u>	<u><u>3,042,895</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE GORDON CARLING FOUNDATION

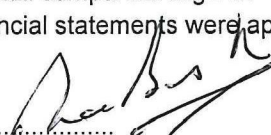
BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	9		3,192,469		3,056,041
Current assets					
Debtors	10	15,054		5,154	
Cash at bank and in hand		387,844		410,848	
		<u>402,898</u>		<u>416,002</u>	
Creditors: amounts falling due within one year	12	<u>(29,379)</u>		<u>(29,089)</u>	
Net current assets			<u>373,519</u>		<u>386,913</u>
Total assets less current liabilities			<u>3,565,988</u>		<u>3,442,954</u>
Creditors: amounts falling due after more than one year	13		<u>(379,573)</u>		<u>(400,059)</u>
Net assets			<u><u>3,186,415</u></u>		<u><u>3,042,895</u></u>
Income funds					
Restricted funds	15		35,530		35,530
Unrestricted funds			<u>3,150,885</u>		<u>3,007,365</u>
			<u><u>3,186,415</u></u>		<u><u>3,042,895</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 7/12/2023


.....
Mr R A Bishop
Trustee

Company Registration No. 01743492

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Gordon Carling Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 30 Fore Street, Totnes, Devon, TQ9 5RP.

1.1 Accounting convention

The financial statements of the Charity have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 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)". The charitable company is a Public Benefit Entity as defined by FRS 102.

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

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

The accounts 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 accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business net of discounts.

Rent is received on a monthly basis and is recognised when due.

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as resources expended once there is a legal or constructive obligation to a third party, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the obligation can be measured reliably. All expenditure is accounted for on the accruals basis and includes irrecoverable VAT. Expenditure is allocated to categories either on a direct or a usage basis.

Expenditure attributable to meeting the aims and objectives, including the support costs, is included in charitable activities.

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include the costs related to the audit of the accounts.

Overhead costs incurred wholly or mainly in support of expenditure on the objects of the Charity and being an integral part of the costs of carrying out those activities, are separately analysed within Charitable Expenditure in the Statement of Financial Activities as appropriate.

1.6 Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and are carried at historic cost, net of depreciation and any provision for impairment.

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

Freehold land and buildings	1% on cost of buildings
Leasehold land and buildings	straight line over period of lease
Plant and equipment	10% on cost
Fixtures and fittings	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

Basic financial assets

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

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the assets expire or are settled or when the Charity transfers the financial assets and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities classified as payable within one year are not amortised.

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

Derecognition of financial liabilities

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

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

2 Charitable activities

	Unrestricted funds	Unrestricted funds
	Provision of safe & secure residential housing 2023 £	Provision of safe & secure residential housing 2022 £
Rental income	246,692	243,337

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Net gain on disposal of 16 Hillside Drive	-	133,952
Feed in tariff	6,785	7,507
	<u>6,785</u>	<u>141,459</u>

4 Charitable expenditure

Advancement of safe and secure residential housing for adults with learning difficulties

	2023	2022
	£	£
Depreciation and impairment	20,199	43,520
Repairs and maintenance	40,275	49,397
Insurance	9,050	9,431
Garden expenses	2,809	6,730
Council tax	1,801	600
Service charges and ground rent	2,792	1,855
Bank loan interest	21,089	48,888
Legal and professional fees	1,000	-
Utilities	1,867	667
	<u>100,882</u>	<u>161,088</u>
Share of support costs (see note 5)	853	546
Share of governance costs (see note 5)	8,222	6,527
	<u>109,957</u>	<u>168,161</u>

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Bank charges	167	-	167	184	-	184
Sundries	686	-	686	362	-	362
Auditor's fees - external scrutiny	-	4,770	4,770	-	3,300	3,300
Auditor's fees - other services	-	3,154	3,154	-	3,175	3,175
Trustee travel and expenses	-	183	183	-	52	52
Meeting costs	-	115	115	-	-	-
	<u>853</u>	<u>8,222</u>	<u>9,075</u>	<u>546</u>	<u>6,527</u>	<u>7,073</u>
Analysed between Charitable activities	<u>853</u>	<u>8,222</u>	<u>9,075</u>	<u>546</u>	<u>6,527</u>	<u>7,073</u>

Governance costs includes payments to the auditors of £4,770 (2022- £3,300) for audit fees and £3,154 (2022: £3,175) for other services.

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. (2022: Nil).

One Trustee was reimbursed a total of £183 for travelling and sundry expenses (2022: one Trustee was reimbursed £52).

7 Employees

The Charity had no employees during the year (2022: none).

8 Taxation

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

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Tangible fixed assets	Freehold land and buildings	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£	£
Cost					
At 1 April 2022	2,702,276	488,242	53,482	57,423	3,301,423
Additions	-	156,627	-	-	156,627
At 31 March 2023	<u>2,702,276</u>	<u>644,869</u>	<u>53,482</u>	<u>57,423</u>	<u>3,458,050</u>
Depreciation and impairment					
At 1 April 2022	112,876	31,077	53,478	47,951	245,382
Depreciation charged in the year	9,008	3,054	4	8,133	20,199
At 31 March 2023	<u>121,884</u>	<u>34,131</u>	<u>53,482</u>	<u>56,084</u>	<u>265,581</u>
Carrying amount					
At 31 March 2023	<u>2,580,392</u>	<u>610,738</u>	<u>-</u>	<u>1,339</u>	<u>3,192,469</u>
At 31 March 2022	<u>2,589,400</u>	<u>457,165</u>	<u>4</u>	<u>9,472</u>	<u>3,056,041</u>

Land and buildings with a net book value of £2,044,353 (2022: £2,052,515) have been pledged as security for bank loans.

10 Debtors	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	20	338
Prepayments and accrued income	15,034	4,816
	<u>15,054</u>	<u>5,154</u>
11 Loans and overdrafts	2023	2022
	£	£
Bank loans	400,058	419,634
Payable within one year	20,485	19,575
Payable after one year	379,573	400,059
Amounts included above which fall due after five years:		
Payable by instalments	<u>285,884</u>	<u>311,153</u>

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Loans and overdrafts

(Continued)

At 31 March 2022 and 31 March 2023 the bank loans were secured by a fixed and floating charge over the freehold properties 21 Northville Park, Alta Vista, 1 Saffron Park and Dovedale and the leasehold properties 9 Albion Gardens and Britannia House. The bank loans were further secured by an unlimited debenture incorporating a fixed and floating charge.

12 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	11	20,485	19,575
Trade creditors		3,404	5,084
Accruals and deferred income		5,490	4,430
		<u>29,379</u>	<u>29,089</u>

13 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	11	<u>379,573</u>	<u>400,059</u>

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:					
Tangible assets	3,192,469	-	3,192,469	-	3,056,041
Current assets/(liabilities)	337,989	35,530	373,519	35,530	386,913
Long term liabilities	(379,573)	-	(379,573)	-	(400,059)
	<u>3,150,885</u>	<u>35,530</u>	<u>3,186,415</u>	<u>35,530</u>	<u>3,042,895</u>

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 April 2021	Incoming resources	Balance at 1 April 2022	Incoming resources	Balance at 31 March 2023
	£	£	£	£	£
Restricted legacy	35,530	-	35,530	-	35,530
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The restricted legacy arose from funds received and specified to be used in the Totnes area.

16 Events after the reporting date

Since the year end, seven properties have been transferred to Golden Lane Housing, a Charitable Community Benefit Society, with a net book value of £2,580,392 and it is in hand to transfer the remainder although one may be sold. On the transfer of the first tranche of properties, Golden Lane Housing redeemed the outstanding bank loans at a value of £379,851. This has been in response to the ages of the Trustees and the difficulty in recruiting new Trustees.

Once the properties of the Charity are disposed, the Trustees will consider the future of the Charity and if appropriate amend it's objects as set out in the governing document.

17 Related party transactions

No related party transactions requiring disclosure arose in the year other than the letting of one property to the stepdaughter of Mr C Voisey, Trustee, with rent payable of £8,320 which was at normal tenancy terms (2022: no related party transactions).

**THE GORDON CARLING FOUNDATION
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

THE GORDON CARLING FOUNDATION

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	£	2023 £	£	2022 £
Income from:				
Charitable activities				
Rental income		246,692		243,337
Other income				
Gain on disposal of 16 Hillside Drive		-		133,952
Feed in tariff		6,785		7,507
Total income		<u>253,477</u>		<u>384,796</u>
Resources expended:				
Charitable activities				
Provision of safe & secure residential housing				
Freehold and leasehold property depreciation	12,062		11,627	
Plant and machinery depreciation	4		5,346	
Fixtures and fittings depreciation	8,133		26,547	
Repairs and maintenance	40,275		49,397	
Insurance	9,050		9,431	
Garden expenses	2,809		6,730	
Council tax	1,801		600	
Service charges and ground rents	2,792		1,855	
Bank loan interest	21,089		48,888	
Legal and professional fees	1,000		-	
Utilities	1,867		667	
Share of support costs	853		546	
Share of governance costs	8,222		6,527	
		<u>(109,957)</u>		<u>(168,161)</u>
Net movement in funds		<u><u>143,520</u></u>		<u><u>216,635</u></u>

THE GORDON CARLING FOUNDATION

SUPPORT AND GOVERNANCE COSTS FOR THE YEAR ENDED 31 MARCH 2023

		2023		2022
	£	£	£	£
Support costs				
Bank charges		167		184
Sundries		686		362
		<u>853</u>		<u>546</u>
Governance costs				
Auditor's fees - external scrutiny	4,770		3,300	
Auditors's fees - other services	3,154		3,175	
Trustee travel and expenses	183		52	
Meeting costs	115		-	
		<u>8,222</u>		<u>6,527</u>
		<u>9,075</u>		<u>7,073</u>

THE GORDON CARLING FOUNDATION

England & Wales - Charity number 288402

Accounts

Charity registration number 288402

Company registration number 01743492 (England and Wales)

**THE GORDON CARLING FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

THE GORDON CARLING FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C Voisey Mrs A Widger Mrs B Gill Ms L Ellis Mr R A Bishop
Charity number	288402
Company number	01743492
Registered office	30 Fore Street Totnes Devon TQ9 5RP
Auditor	Darnells Audit Limited Quay House Quay Road Newton Abbot Devon TQ12 2BU
Bankers	Lloyds TSB 65/67 Fore Street Kingsbridge Devon TQ7 1PN
Solicitors	Beers 29 Fore Street Kingsbridge Devon TQ7 1AA

THE GORDON CARLING FOUNDATION

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THE GORDON CARLING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report, together with the accounts and independent auditors report of the charitable company for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum & Articles of Association dated 29 July 1983 and amended on 14 April 2003, 20 September 2004, 15 June 2009 and 17 July 2018, the Companies Act 2006 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

Objectives and aims

The objects of the Charity are to ensure that people with a Learning Disability living in South Devon have the opportunity to enjoy the widest possible independence and quality of life. This is enabled by providing safe and secure housing for their residents, who are adults with learning difficulties, in South Devon.

The aim is to enable residents and others who are supported to live as fulfilling lives as possible. This is done by offering appropriate financial support to those in difficulties and by encouraging the provision of activities and educational opportunities to the residents and to all other persons with learning difficulties resident in South Devon.

Public benefit

The Trustees have complied with their duty to have due regards to the guidance on public benefit published by The Charity Commission. The Charity fulfils its duties via the provision of housing support and financial support to adults with learning difficulties in South Devon. They review public benefits as part of their aims and objectives and planning future objectives.

They actively maintain a programme of maintenance of all the properties to ensure they meet the individual needs of tenants and work tirelessly to promote social aspect for all those individuals and families that they support.

The Charity has a policy for the allocation of grants to residents and they may apply to the Secretary at any time for financial assistance. The Charity has provided financial support to the Gateway Club for many years but the Club have been unable to attract volunteers to arrange social activities for our residents and other adults with learning difficulties in the area and have had to cease its social support for all its members. The Gordon Carling Foundation will consider trying to arrange social events in the future but until the outcome of negotiations with Golden Lane Housing as explained below are concluded we will be unable to commit arranging social activities in the near future.

Achievements and performance

During the year the Charity provided accommodation for 24 residents in 18 properties, including 6 units at Carling Court and 4 at Alta Vista all of which are owned by the Charity.

The Trustees continue to ensure that all the needs and requirements of the residents are met as soon as the Charity is able to carry them out.

The care of residents is provided by Newkey and other providers and The Gordon Carling Foundation will continue to work closely with them to ensure that the needs of our vulnerable residents are fully met.

THE GORDON CARLING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

There was a surplus of income over expenditure for the year of £216,635 (2021: £71,339).

The year saw the substantial increase in net income due mainly to the sale of 16 Hillside and the Charity was then able to purchase a flat in Newton Abbot in 2022/23 for letting to one of our former residents. The surplus was also helped by the reduction of property voids which in 2021 amounted to £33,000 and that figure was reduced to £5,000 in 2022. Maintenance costs were also more in line with expectations after very high spending in the years 2019 to 2021 caused by subsidence repairs at Hill View.

The Charity does not carry out fundraising activities.

Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the Charity should represent 3 months' charitable expenditure.

At this level, the management Committee feel that they would be able to continue the current activities of the Charity in the event of a significant drop in funding. The majority of funding comes from rental of various properties, and the Trustees feel that the risk that all income ceased would be unlikely and therefore is able to service its liabilities and the level of reserves is sufficient to enable continuation of the charitable activities.

The free reserves of the Charity at 31 March 2022 were £370,958 (2021: £211,453) which is well above the level of approximately £49,000 under the policy. The Trustees anticipate further significant expenditure on the properties (including further remedial work on Hill View) which will reduce the reserves to the stated level.

In addition, there is always a threat that Central and Local Government will be looking for opportunities to reduce their spending and the Trustees are aware that they need to protect the level of reserves currently held, without reducing budgeted costs.

Plans for future periods

The Charity still remains in a very strong financial position and that continues in 2022/23. The role of the Charity, however, may have to change over the course of the next year. As referred to in last year's Report, the Trustees are in contact with Golden Lane Housing to lease our properties to them on an initial five year period. The Charity is, however, facing difficulties in continuing to operate with the loss of two Trustees during the last year, the lack of volunteers to replace them and the ages of the remaining five Trustees. In discussions with Golden Lane Housing the Trustees have decided to change the decision to lease and instead transfer all our properties to them. Many of our residents, their families and advocates have already had contact with Golden Lane Housing and it is hoped to complete the transfer in the coming months and into next year. The Trustees thought long and hard about the transfer but Golden Lane Housing is a major provider of housing in the country for people with learning difficulties, are a safe pair of hands and will ensure the long term security for all of our residents. The Gordon Carling Foundation is hoping to continue as a Charity to support all our present residents and others in the area with learning difficulties. To continue it will mean that we will need to change our constitution as we will not be providing accommodation for people with learning difficulties and we will need advice on how to continue in the future. All the transfer negotiations by the solicitors of the Charity and Golden Lane Housing are being carried out within the Terms and Conditions of The Charity Commission to ensure the transfer is legal and in the best interests of our residents. This transfer is a major decision but the Trustees are agreed that they feel this is in the best interests of all our present residents.

Until the properties of the Charity are transferred, it is the intention of the Trustees to:

- a) Continue to ensure that all our properties are maintained to a high standard;
- b) Ensure a good working relationship with the local housing authority, Newkey and Golden Lane Housing to ensure that any changes in funding are managed to avoid a detrimental knock on effect of the Charity;
- c) To review potential purchases of property if the circumstances allow.

THE GORDON CARLING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

Constitution

The Charity is a company limited by guarantee. The charitable company's Memorandum and Articles of Association from its incorporation on 29 July 1983 as amended by the special resolutions dated 14 April 2003, 20 September 2004, 15 June 2009 and 17 July 2018 are the primary governing documents of the Charity. The company registration number is 01743492. In the event of the charitable company being wound up every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the company's assets.

The Governing Document was also updated on 8 December 2005 following the change of name from South Hams Society for the Mentally Handicapped after disaffiliation from Mencap. It has also been updated and re-written in accordance with the recommendations and approval of the Charity Commission, by Special Resolution, by the members at the Annual General Meeting 20 July 2009.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr C Voisey	
Mrs A Widger	
Mrs A S Bishop	(Resigned 31 July 2022)
Mrs B Gill	
Ms L Ellis	
Mr R A Bishop	
Dr K Porkess	(Resigned 4 October 2022)

Recruitment and appointment of new Trustees

The members carry out the election of the officers and committee members at the Annual General Meeting. Nominations are made in writing and delivered to the secretary. Each nomination must be proposed and seconded by a voting member of the Association and accompanied by the written consent of the nominee. New Trustees are inducted into the workings of the Charity through a carefully organised induction programme and once appointed during meetings held on a regular basis. All Trustees have attended appropriate training organised locally.

Organisational structure

Full responsibility for the running of the Charity is vested in Trustees who by reason of the incorporation of the Charity are also directors of the Company. The Company is limited by guarantee and does not have share capital. The Memorandum of Association precludes the Trustees/Directors from receiving any remuneration or benefits.

The Trustees met for business meetings six times in the year.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have conducted their own review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and to ensure consistent quality of delivery for all operational aspects of the Charity. These procedures are periodically reviewed to ensure that they still meet the needs of the Charity.

THE GORDON CARLING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The key controls used by the Charity include:

- Formal agendas for all Committee and Board meetings;
- Comprehensive strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting;
- Clear authorisation and approval levels.

The Trustees recognise that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Trustees are aware of uncertainties in relation to Government funding continuing to be available for the type of accommodation provided. The Trustees monitor Government policy and announcements for potential changes and are in a position to respond if necessary.

Auditor

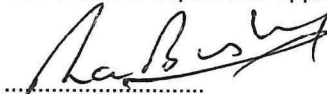
A resolution proposing that Darnells Audit Limited be reappointed as auditors of the company for 2023 will be put to the members at the Annual General Meeting.

Disclosure of information to auditor

The Directors have confirmed that there is no information of which they are aware which is relevant to the audit but which the Charity's auditor are unaware. Additionally, the Directors/Trustees have taken all the necessary steps that they ought to have taken as Directors/Trustees in order to make themselves aware of all relevant audit information and to establish that the Charity's auditor are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Trustees' report was approved by the Board of Trustees, as company directors and signed on its behalf by:



.....
Mr R A Bishop

Trustee

Dated: 13/12/2022

THE GORDON CARLING FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of The Gordon Carling Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE GORDON CARLING FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBER OF THE GORDON CARLING FOUNDATION

Opinion

We have audited the financial statements of The Gordon Carling Foundation (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

THE GORDON CARLING FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF THE GORDON CARLING FOUNDATION

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentation or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

THE GORDON CARLING FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF THE GORDON CARLING FOUNDATION

However, the primary responsibility for the prevention and detection of fraud rests with those charged with governance of the company and management.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the company, and determined the most significant are the Landlord and Tenant Act 1985, the Landlord and Tenant Act 1987 and the Housing Act 2004 (as well as 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 (FRS102) (effective 1 January 2019), the Companies Act 2006 and relevant tax compliance regulations in the UK).

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, by considering the controls that the company has established to both address risks identified by management and to prevent, deter and detect fraud. No particular areas were identified during the audit as being susceptible to material misstatement due to fraud.

We evaluated the conditions in the context of incentives and/or pressure to commit fraud, considering the opportunity to commit fraud and the potential rationalisation of the fraudulent act.

Based on this understanding, we designed our audit procedures to detect material misstatements in respect of irregularities, including fraud, and to identify non-compliance with the laws and regulations above, as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of management in compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing compliance with letting laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

We corroborated our enquiries through inspection of supporting documentation and records, as well as reviewing correspondence with regulatory bodies where available.

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

THE GORDON CARLING FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF THE GORDON CARLING FOUNDATION

Use of our report

This report is made solely to the charitable company's members as a body in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to the members in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members for our audit work, for this report, or for the opinions we have formed.



Paul Beard (Senior Statutory Auditor)
for and on behalf of Darnells Audit Limited

14th December 2022

Chartered Accountants
Statutory Auditor

Quay House
Quay Road
Newton Abbot
Devon
TQ12 2BU

THE GORDON CARLING FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Charitable activities	2	243,337	-	243,337	258,573	-	258,573
Investments	3	-	-	-	19	-	19
Other income	4	141,459	-	141,459	7,169	-	7,169
Total income		<u>384,796</u>	<u>-</u>	<u>384,796</u>	<u>265,761</u>	<u>-</u>	<u>265,761</u>
Expenditure on:							
Charitable activities	5	168,161	-	168,161	194,422	-	194,422
Net income for the year/ Net movement in funds		216,635	-	216,635	71,339	-	71,339
Fund balances at 1 April 2021		<u>2,790,730</u>	<u>35,530</u>	<u>2,826,260</u>	<u>2,719,391</u>	<u>35,530</u>	<u>2,754,921</u>
Fund balances at 31 March 2022		<u><u>3,007,365</u></u>	<u><u>35,530</u></u>	<u><u>3,042,895</u></u>	<u><u>2,790,730</u></u>	<u><u>35,530</u></u>	<u><u>2,826,260</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE GORDON CARLING FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	9		3,056,041		3,428,005
Current assets					
Debtors	10	5,154		17,292	
Cash at bank and in hand		410,848		258,668	
		416,002		275,960	
Creditors: amounts falling due within one year	12	(29,089)		(66,897)	
Net current assets			386,913		209,063
Total assets less current liabilities			3,442,954		3,637,068
Creditors: amounts falling due after more than one year	13		(400,059)		(810,808)
Net assets			3,042,895		2,826,260
Income funds					
Restricted funds	14		35,530		35,530
Unrestricted funds			3,007,365		2,790,730
			3,042,895		2,826,260

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 13/12/2022

.....

 Mr R A Bishop
 Trustee

Company Registration No. 01743492

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Gordon Carling Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 30 Fore Street, Totnes, Devon, TQ9 5RP.

1.1 Accounting convention

The financial statements of the Charity have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 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)". The charitable company is a Public Benefit Entity as defined by FRS 102.

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

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

The accounts 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 accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business net of discounts.

Rent is received on a monthly basis and is recognised when due.

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as resources expended once there is a legal or constructive obligation to a third party, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the obligation can be measured reliably. All expenditure is accounted for on the accruals basis and includes irrecoverable VAT. Expenditure is allocated to categories either on a direct or a usage basis.

Expenditure attributable to meeting the aims and objectives, including the support costs, is included in charitable activities.

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include the costs related to the audit of the accounts.

Overhead costs incurred wholly or mainly in support of expenditure on the objects of the Charity and being an integral part of the costs of carrying out those activities, are separately analysed within Charitable Expenditure in the Statement of Financial Activities as appropriate.

1.6 Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and are carried at historic cost, net of depreciation and any provision for impairment.

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

Freehold land and buildings	1% on cost of buildings
Leasehold land and buildings	straight line over period of lease
Plant and equipment	10% on cost
Fixtures and fittings	20% on cost

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.

The basis for the depreciation of fixtures and fittings was increased from 10% on cost to 20% on cost at 1 April 2021. This has resulted in an additional depreciation charge for the year of £16,053.

1.7 Impairment of fixed assets

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial assets

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

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the assets expire or are settled or when the Charity transfers the financial assets and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities classified as payable within one year are not amortised.

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

Derecognition of financial liabilities

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

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

2 Charitable activities

	Unrestricted funds	Unrestricted funds
	Provision of safe & secure residential housing 2022 £	Provision of safe & secure residential housing 2021 £
Rental income	243,337	258,573

THE GORDON CARLING FOUNDATION

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

3 Investments

	Total	Unrestricted funds
	2022	2021
	£	£
Bank interest receivable	-	19
	<u> </u>	<u> </u>

4 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Net gain on disposal of 16 Hillside Drive	133,952	-
Feed in tariff	7,507	7,169
	<u> </u>	<u> </u>
	<u>141,459</u>	<u>7,169</u>

5 Charitable expenditure

Advancement of safe and secure residential housing for adults with learning difficulties

	2022	2021
	£	£
Depreciation and impairment	43,520	25,421
Repairs and maintenance	49,397	98,935
Insurance	9,431	8,856
Garden expenses	6,730	6,415
Council tax	600	1,409
Service charges and ground rent	1,855	1,099
Bank loan interest	48,888	42,835
Utilities	667	1,089
	<u> </u>	<u> </u>
	161,088	186,059
Share of support costs (see note 6)	546	1,959
Share of governance costs (see note 6)	6,527	6,404
	<u> </u>	<u> </u>
	<u>168,161</u>	<u>194,422</u>

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Support costs	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Bank charges	184	-	184	197	-	197
Sundries	362	-	362	262	-	262
Donations	-	-	-	1,500	-	1,500
Auditor's fees - external scrutiny	-	3,300	3,300	-	3,300	3,300
Auditor's fees - other services	-	3,175	3,175	-	2,954	2,954
Trustee travel and expenses	-	52	52	-	150	150
	<u>546</u>	<u>6,527</u>	<u>7,073</u>	<u>1,959</u>	<u>6,404</u>	<u>8,363</u>
Analysed between Charitable activities	<u>546</u>	<u>6,527</u>	<u>7,073</u>	<u>1,959</u>	<u>6,404</u>	<u>8,363</u>

Governance costs includes payments to the auditors of £3,300 (2021- £3,300) for audit fees and £3,175 (2021: £2,954) for other services.

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. (2021: Nil).

One Trustee was reimbursed a total of £52 for travelling and sundry expenses (2021: one Trustee was reimbursed £150).

8 Employees

The Charity had no employees during the year (2021: none).

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£	£
Cost					
At 1 April 2021	3,045,551	488,242	53,482	141,258	3,728,533
Additions	-	-	-	1,101	1,101
Disposals	(343,275)	-	-	(84,936)	(428,211)
At 31 March 2022	2,702,276	488,242	53,482	57,423	3,301,423
Depreciation and impairment					
At 1 April 2021	117,598	28,458	48,132	106,340	300,528
Depreciation charged in the year	9,008	2,619	5,346	9,583	26,556
Eliminated in respect of disposals	(13,730)	-	-	(67,972)	(81,702)
At 31 March 2022	112,876	31,077	53,478	47,951	245,382
Carrying amount					
At 31 March 2022	2,589,400	457,165	4	9,472	3,056,041
At 31 March 2021	2,927,953	459,784	5,350	34,918	3,428,005

Land and buildings with a net book value of £2,052,515 (2021: £2,390,223) have been pledged as security for bank loans.

10 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	338	20
Prepayments and accrued income	4,816	17,272
	5,154	17,292

THE GORDON CARLING FOUNDATION

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

11 Loans and overdrafts

	2022 £	2021 £
Bank loans	419,634	848,728
Payable within one year	19,575	37,920
Payable after one year	400,059	810,808
Amounts included above which fall due after five years:		
Payable by instalments	311,153	638,779

The bank loans are secured by a fixed and floating charge over the freehold properties 21 Northville Park, Alta Vista, 1 Saffron Park and Dovedale and the leasehold properties 9 Albion Gardens and Britannia House. The bank loans are further secured by an unlimited debenture incorporating a fixed and floating charge.

12 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	11	19,575	37,920
Trade creditors		5,084	3,334
Accruals and deferred income		4,430	25,643
		29,089	66,897

13 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	11	400,059	810,808

14 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Movement in funds Incoming resources £	Balance at 1 April 2021 £	Movement in funds Incoming resources £	Balance at 31 March 2022 £
Restricted legacy	35,530	-	35,530	-	35,530

The restricted legacy arises from funds received and specified to be used in the Totnes area.

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:						
Tangible assets	3,056,041	-	3,056,041	3,428,005	-	3,428,005
Current assets/(liabilities)	351,383	35,530	386,913	173,533	35,530	209,063
Long term liabilities	(400,059)	-	(400,059)	(810,808)	-	(810,808)
	<u>3,007,365</u>	<u>35,530</u>	<u>3,042,895</u>	<u>2,790,730</u>	<u>35,530</u>	<u>2,826,260</u>

16 Events after the reporting date

Since the year end a further leasehold property was purchased at a cost of £156,627.

17 Related party transactions

No related party transactions requiring disclosure arose in the year. In the previous year a property was let to Miss S Bishop, daughter of the Trustees Mr R A Bishop and Mrs A S Bishop, under normal tenancy terms. Rent of £9,380 was payable until the property lease was transferred to Golden Lane Housing (an unconnected charity with similar objects).

**THE GORDON CARLING FOUNDATION
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

THE GORDON CARLING FOUNDATION

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Income from:		
Charitable activities		
Rental income	243,337	258,573
Investment income		
Bank interest receivable	-	19
Other income		
Gain on disposal of 16 Hillside Drive	133,952	-
Feed in tariff	7,507	7,169
Total income	<u>384,796</u>	<u>265,761</u>
Resources expended:		
Charitable activities		
Provision of safe & secure residential housing		
Freehold and leasehold property depreciation	11,627	12,256
Plant and machinery depreciation	5,346	5,864
Fixtures and fittings depreciation	26,547	7,301
Repairs and maintenance	49,397	98,935
Insurance	9,431	8,856
Garden expenses	6,730	6,415
Council tax	600	1,409
Service charges and ground rents	1,855	1,099
Bank loan interest	48,888	42,835
Utilities	667	1,089
Share of support costs	546	1,959
Share of governance costs	6,527	6,404
	<u>(168,161)</u>	<u>(194,422)</u>
Net movement in funds	<u><u>216,635</u></u>	<u><u>71,339</u></u>

THE GORDON CARLING FOUNDATION

SUPPORT AND GOVERNANCE COSTS FOR THE YEAR ENDED 31 MARCH 2022

		2022		2021
	£	£	£	£
Support costs				
Bank charges		184		197
Sundries		362		262
Donations		-		1,500
		<u>546</u>		<u>1,959</u>
Governance costs				
Auditor's fees - external scrutiny	3,300		3,300	
Auditors's fees - other services	3,175		2,954	
Trustee travel and expenses	52		150	
	<u> </u>		<u> </u>	
		6,527		6,404
		<u>7,073</u>		<u>8,363</u>
		<u><u>7,073</u></u>		<u><u>8,363</u></u>

THE GORDON CARLING FOUNDATION

England & Wales - Charity number 288402

Accounts

Charity Registration No. 288402

Company Registration No. 01743492 (England and Wales)

**THE GORDON CARLING FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

THE GORDON CARLING FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C Voisey Mrs A Widger Mrs A S Bishop Mrs B Gill Ms L Ellis Mr R A Bishop Dr K Porkess
Secretary	Mrs A S Bishop
Charity number	288402
Company number	01743492
Registered office	30 Fore Street Totnes Devon TQ9 5RP
Auditor	Darnells Audit Limited Quay House Quay Road Newton Abbot Devon TQ12 2BU
Bankers	Lloyds TSB 65/67 Fore Street Kingsbridge Devon TQ7 1PN
Solicitors	Beers 29 Fore Street Kingsbridge Devon TQ7 1AA

THE GORDON CARLING FOUNDATION

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THE GORDON CARLING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report, together with the accounts and independent auditors report of the charitable company for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum & Articles of Association dated 29 July 1983 and amended on 14 April 2003, 20 September 2004, 15 June 2009 and 17 July 2018, the Companies Act 2006 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

Objectives and aims

The objects of the Charity are to ensure that people with a Learning Disability living in South Devon have the opportunity to enjoy the widest possible independence and quality of life. This is enabled by providing safe and secure housing for their residents, who are adults with learning difficulties, in South Devon.

The aim is to enable residents and others who are supported to live as fulfilling lives as possible. This is done by offering appropriate financial support to those in difficulties and by encouraging the provision of activities and educational opportunities to the residents and to all other persons with learning difficulties resident in South Devon.

Public benefit

The Trustees have complied with their duty to have due regards to the guidance on public benefit published by The Charity Commission. The Charity fulfils its duties via the provision of housing support and financial support to adults with learning difficulties in South Devon. They review public benefits as part of their aims and objectives and planning future objectives.

They actively maintain a programme of maintenance of all the properties to ensure they meet the individual needs of tenants and work tirelessly to promote social aspect for all those individuals and families that they support.

The Charity has a policy for the allocation of grants to residents and they may apply to the Secretary at any time for financial assistance. The Charity also provides financial support to the Gateway Club who promote activities for the residents so they are able to live as fulfilling lives as possible.

Achievements and performance

During the year the Charity provided accommodation for 27 residents in 19 properties, including 6 units at Carling Court and 4 at Alta Vista all of which are owned by the Charity.

The Trustees continue to ensure that all the needs and requirements of the residents are met as soon as the Charity is able to carry them out.

The care of residents is provided by Newkey and The Gordon Carling Foundation will continue to work closely with them to ensure that the needs of our vulnerable residents are fully met.

THE GORDON CARLING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

There was a surplus of income over expenditure for the year of £71,339 (2020: £70,833).

This financial year again saw significant expenditure of £98,935 in respect of repairs and maintenance with the main expense being work to rectify subsidence at Hillview, South Brent together with repair work arising from providing additional accommodation at the property to allow for one of our residents to move from Kingsbridge.

Letting voids at Carling Court, 14 Museum Court, 16 Hillside and Hillview have resulted in a loss of income to the Charity in the current year of £33,000.

The Charity reported last year on the conversion of Hillview and it was hoped to complete this in June 2020 which was then extended to September 2020 but because of Covid 19 and unforeseen problems the work was not finished until March 2021. It was a frustrating time for all concerned and we appreciate all the hard work that finally resulted in the new resident moving in as the same month as completion. It also resolved our problem with voids as it filled the vacancy at Hillview and released 16 Hillside for sale which has been completed following the year end. The Charity will decide at a future meeting on how to use the proceeds from the sale. The vacancy at Carling Court has also been filled which only leaves 14 Museum Court and the Charity is actively pursuing this void with Devon County Council Social Services, but appreciate that their job has been made very difficult in the present circumstances especially with the needs of vulnerable adults.

The Charity does not carry out fundraising activities.

Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the Charity should represent 3 months' charitable expenditure.

At this level, the management Committee feel that they would be able to continue the current activities of the Charity in the event of a significant drop in funding. The majority of funding comes from rental of various properties, and the Trustees feel that the risk that all income ceased would be unlikely and therefore is able to service its liabilities and the level of reserves is sufficient to enable continuation of the charitable activities.

The free reserves of the Charity at 31 March 2021 were £211,453 (2020: £243,282) which is well above the level of approximately £49,000 under the policy. The Trustees anticipate further significant expenditure on the properties (including further remedial work on Hill View) which will reduce the reserves to the stated level.

In addition, there is always a threat that Central and Local Government will be looking for opportunities to reduce their spending and the Trustees are aware that they need to protect the level of reserves currently held, without reducing budgeted costs.

Plans for future periods

The Charity still remains in a very strong financial position as the accounts show and the Trustees are agreed that we need to ensure that this continues. We reported last year that we were in contact with Golden Lane Housing to lease our properties on an initial five year period. The Charity will remain as the owners but the day to day maintenance will be the responsibility of Golden Lane Housing during the five year initial lease. The transfer has proved to be extremely difficult and during the two and a half years since this process started only two properties have been transferred. The difficulties with Devon County Council are Best Interest Statements and the signing of tenancy agreements for those who are deemed not to have capacity to understand and do not have a deputy. It has been a frustrating time again not helped by Covid 19 but towards the end of this current year we understand that more transfers are in the pipeline. The Charity, Golden Lane Housing and Devon County Council are all committed to ensuring that when final arrangements are confirmed the security and welfare of our residents is maintained.

THE GORDON CARLING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

The Trustees intend, regardless of any future developments, that they will:

- a) Continue to ensure that all our properties are maintained to a high standard;
- b) Ensure a good working relationship with the local housing authority, Newkey and Golden Lane Housing to ensure that any changes in funding are managed to avoid a detrimental knock on effect of the Charity;
- c) To review potential purchases of property if the circumstances allow.

Structure, governance and management

Constitution

The Charity is a company limited by guarantee. The charitable company's Memorandum and Articles of Association from its incorporation on 29 July 1983 as amended by the special resolutions dated 14 April 2003, 20 September 2004, 15 June 2009 and 17 July 2018 are the primary governing documents of the Charity. The company registration number is 01743492. In the event of the charitable company being wound up every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the company's assets.

The Governing Document was also updated on 8 December 2005 following the change of name from South Hams Society for the Mentally Handicapped after disaffiliation from Mencap. It has also been updated and re-written in accordance with the recommendations and approval of the Charity Commission, by Special Resolution, by the members at the Annual General Meeting 20 July 2009.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr C Voisey
Mrs A Widger
Mrs A S Bishop
Mrs B Gill
Ms L Ellis
Mr R A Bishop
Dr K Porkess

Recruitment and appointment of new Trustees

The members carry out the election of the officers and committee members at the Annual General Meeting. Nominations are made in writing and delivered to the secretary. Each nomination must be proposed and seconded by a voting member of the Association and accompanied by the written consent of the nominee. New Trustees are inducted into the workings of the Charity through a carefully organised induction programme and once appointed during meetings held on a monthly basis. All Trustees have attended appropriate training organised locally.

Organisational structure

Full responsibility for the running of the Charity is vested in Trustees who by reason of the incorporation of the Charity are also directors of the Company. The Company is limited by guarantee and does not have share capital. The Memorandum of Association precludes the Trustees/Directors from receiving any remuneration or benefits.

The Trustees meet for business meetings on a monthly basis subject to disruption arising from the COVID pandemic.

THE GORDON CARLING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have conducted their own review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and to ensure consistent quality of delivery for all operational aspects of the Charity. These procedures are periodically reviewed to ensure that they still meet the needs of the Charity.

The key controls used by the Charity include:

- Formal agendas for all Committee and Board meetings;
- Comprehensive strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting;
- Clear authorisation and approval levels.

The Trustees recognise that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Trustees are aware of uncertainties in relation to Government funding continuing to be available for the type of accommodation provided. The Trustees monitor Government policy and announcements for potential changes and are in a position to respond if necessary.

Statement of Trustees' responsibilities

The Trustees, who are also the directors of The Gordon Carling Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

A resolution proposing that Darnells Chartered Accountants be reappointed as auditors of the company for 2022 will be put to the members at the Annual General Meeting.

THE GORDON CARLING FOUNDATION

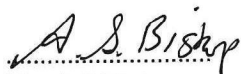
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Disclosure of information to auditor

The Directors have confirmed that there is no information of which they are aware which is relevant to the audit but which the Charity's auditor are unaware. Additionally, the Directors/Trustees have taken all the necessary steps that they ought to have taken as Directors/Trustees in order to make themselves aware of all relevant audit information and to establish that the Charity's auditor are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Trustees' report was approved by the Board of Trustees, as company directors and signed on its behalf by:



Mrs A S Bishop

Trustee

Dated: 17/12/2021

THE GORDON CARLING FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE GORDON CARLING FOUNDATION

Opinion

We have audited the financial statements of The Gordon Carling Foundation (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

THE GORDON CARLING FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE GORDON CARLING FOUNDATION

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

However, the primary responsibility for the prevention and detection of fraud rests with those charged with governance of the company and management.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the company, and determined the most significant are the Landlord and Tenant Act 1985, the Landlord and Tenant Act 1987 and the Housing Act 2004.

THE GORDON CARLING FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE GORDON CARLING FOUNDATION

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, by considering the controls that the company has established to both address risks identified by management and to prevent, deter and detect fraud. No particular areas were identified during the audit as being susceptible to material misstatement due to fraud.

We evaluated the conditions in the context of incentives and/or pressure to commit fraud, considering the opportunity to commit fraud and the potential rationalisation of the fraudulent act.

Based on this understanding, we designed our audit procedures to detect material misstatements in respect of irregularities, including fraud, and to identify non-compliance with the laws and regulations above, as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of management in compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing compliance with letting laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

We corroborated our enquiries through inspection of supporting documentation and records, as well as reviewing correspondence with regulatory bodies where available.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Paul Beard (Senior Statutory Auditor)
for and on behalf of Darnells Audit Limited
Statutory Auditor

Date: 22/12/2021
Quay House
Quay Road
Newton Abbot
Devon
TQ12 2BU

THE GORDON CARLING FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Charitable activities	2	258,573	-	258,573	297,366	-	297,366
Investments	3	19	-	19	1,100	-	1,100
Other income	4	7,169	-	7,169	6,170	-	6,170
Total income		<u>265,761</u>	<u>-</u>	<u>265,761</u>	<u>304,636</u>	<u>-</u>	<u>304,636</u>
Expenditure on:							
Charitable activities	5	194,422	-	194,422	233,803	-	233,803
Net income for the year/ Net movement in funds		71,339	-	71,339	70,833	-	70,833
Fund balances at 1 April 2020		<u>2,719,391</u>	<u>35,530</u>	<u>2,754,921</u>	<u>2,648,558</u>	<u>35,530</u>	<u>2,684,088</u>
Fund balances at 31 March 2021		<u><u>2,790,730</u></u>	<u><u>35,530</u></u>	<u><u>2,826,260</u></u>	<u><u>2,719,391</u></u>	<u><u>35,530</u></u>	<u><u>2,754,921</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE GORDON CARLING FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	9		3,428,005		3,360,890
Current assets					
Debtors	10	17,292		19,194	
Cash at bank and in hand		258,668		288,196	
			275,960		307,390
Creditors: amounts falling due within one year	12	(66,897)		(65,201)	
Net current assets			209,063		242,189
Total assets less current liabilities			3,637,068		3,603,079
Creditors: amounts falling due after more than one year	13		(810,808)		(848,158)
Net assets			2,826,260		2,754,921
Income funds					
Restricted funds	14	35,530		35,530	
Unrestricted funds		2,790,730		2,719,391	
			2,826,260		2,754,921

The financial statements were approved by the Trustees on 17/12/2021

Mr R A Bishop
Trustee

Company Registration No. 01743492

THE GORDON CARLING FOUNDATION

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

1 Accounting policies

Charity information

The Gordon Carling Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 30 Fore Street, Totnes, Devon, TQ9 5RP.

1.1 Accounting convention

The financial statements of the Charity have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 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)". The charitable company is a Public Benefit Entity as defined by FRS 102.

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

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

The accounts 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 accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business net of discounts.

Rent is received on a monthly basis and is recognised when due.

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as resources expended once there is a legal or constructive obligation to a third party, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the obligation can be measured reliably. All expenditure is accounted for on the accruals basis and includes irrecoverable VAT. Expenditure is allocated to categories either on a direct or a usage basis.

Expenditure attributable to meeting the aims and objectives, including the support costs, is included in charitable activities.

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include the costs related to the audit of the accounts.

Overhead costs incurred wholly or mainly in support of expenditure on the objects of the Charity and being an integral part of the costs of carrying out those activities, are separately analysed within Charitable Expenditure in the Statement of Financial Activities as appropriate.

1.6 Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and are carried at historic cost, net of depreciation and any provision for impairment.

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

Freehold land and buildings	1% on cost of buildings
Leasehold land and buildings	straight line over period of lease
Plant and equipment	10% on cost
Fixtures and fittings	10% on cost

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.

1.7 Impairment of fixed assets

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

Basic financial assets

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

THE GORDON CARLING FOUNDATION

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

1 Accounting policies

(Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the assets expire or are settled or when the Charity transfers the financial assets and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities classified as payable within one year are not amortised.

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

Derecognition of financial liabilities

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

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

2 Charitable activities

	Unrestricted funds	Unrestricted funds
	Provision of safe & secure residential housing 2021 £	Provision of safe & secure residential housing 2020 £
Rental income	258,573	297,366

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Bank interest receivable	19	1,100
	<u>19</u>	<u>1,100</u>

4 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Feed in tariff	7,169	6,170
	<u>7,169</u>	<u>6,170</u>

5 Charitable expenditure

Advancement of safe and secure residential housing for adults with learning difficulties

	2021	2020
	£	£
Depreciation and impairment	25,421	40,594
Repairs and maintenance	98,935	112,959
Insurance	8,856	9,158
Garden expenses	6,415	6,265
Council tax	1,409	965
Rent	-	5,698
Service charges and ground rent	1,099	2,061
Bank loan interest	42,835	44,656
Legal and professional fees	-	660
Utilities	1,089	2,044
	<u>186,059</u>	<u>225,060</u>
Share of support costs (see note 6)	1,959	1,848
Share of governance costs (see note 6)	6,404	6,895
	<u>194,422</u>	<u>233,803</u>

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Support costs	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Bank charges	197	-	197	206	-	206
Sundries	262	-	262	142	-	142
Donations	1,500	-	1,500	1,500	-	1,500
Auditor's fees - external scrutiny	-	3,300	3,300	-	3,300	3,300
Auditor's fees - other services	-	2,954	2,954	-	2,970	2,970
Trustee travel and expenses	-	150	150	-	521	521
Annual General Meeting costs	-	-	-	-	104	104
	<u>1,959</u>	<u>6,404</u>	<u>8,363</u>	<u>1,848</u>	<u>6,895</u>	<u>8,743</u>
Analysed between Charitable activities	<u>1,959</u>	<u>6,404</u>	<u>8,363</u>	<u>1,848</u>	<u>6,895</u>	<u>8,743</u>

Governance costs includes payments to the auditors of £3,300 (2020- £3,300) for audit fees and £2,954 (2020: £2,970) for other services

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. (2020: Nil).

One Trustee was reimbursed a total of £150 for travelling and sundry expenses (2020: two Trustees were reimbursed a total of £521 for travelling and meeting expenses).

8 Employees

The Charity had no employees during the year (2020: none).

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£	£
Cost					
At 1 April 2020	2,969,193	488,242	53,482	125,079	3,635,996
Additions	76,358	-	-	16,179	92,537
At 31 March 2021	3,045,551	488,242	53,482	141,258	3,728,533
Depreciation and impairment					
At 1 April 2020	107,207	26,077	42,784	99,039	275,107
Depreciation charged in the year	10,391	2,381	5,348	7,301	25,421
At 31 March 2021	117,598	28,458	48,132	106,340	300,528
Carrying amount					
At 31 March 2021	2,927,953	459,784	5,350	34,918	3,428,005
At 31 March 2020	2,861,986	462,165	10,699	26,040	3,360,890

Land and buildings with a net book value of £2,390,223 (2020: £2,399,530) have been pledged as security for bank loans.

10 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	20	20
Prepayments and accrued income	17,272	19,174
	17,292	19,194

11 Loans and overdrafts

	2021 £	2020 £
Bank loans	848,728	884,871
Payable within one year	37,920	36,713
Payable after one year	810,808	848,158
Amounts included above which fall due after five years:		
Payable by instalments	638,779	682,286

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Loans and overdrafts (Continued)

The bank loans are secured by a fixed and floating charge over the freehold properties 16 Hillside Drive, 21 Northville Park, Alta Vista, 1 Saffron Park and Dovedale and the leasehold properties 9 Albion Gardens and Britannia House. The bank loans are further secured by an unlimited debenture incorporating a fixed and floating charge.

12 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	11	37,920	36,713
Trade creditors		3,334	14,208
Accruals and deferred income		25,643	14,280
		<u>66,897</u>	<u>65,201</u>

13 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	11	810,808	848,158
		<u>810,808</u>	<u>848,158</u>

14 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		Balance at 31 March 2021 £
	Balance at 1 April 2019 £	Incoming resources £	Balance at 1 April 2020 £	Incoming resources £	
Restricted legacy	35,530	-	35,530	-	35,530
	<u>35,530</u>	<u>-</u>	<u>35,530</u>	<u>-</u>	<u>35,530</u>

The restricted legacy arises from funds received and specified to be used in the Totnes area.

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	3,428,005	-	3,428,005	3,360,890	-	3,360,890
Current assets/ (liabilities)	173,533	35,530	209,063	206,659	35,530	242,189
Long term liabilities	(810,808)	-	(810,808)	(848,158)	-	(848,158)
	<u>2,790,730</u>	<u>35,530</u>	<u>2,826,260</u>	<u>2,719,391</u>	<u>35,530</u>	<u>2,754,921</u>

16 Events after the reporting date

Since the year end a freehold property with a carrying value of £329,545 has been sold for net sale proceeds of £463,497.

17 Related party transactions

In the year a property was let to Miss S Bishop, daughter of the Trustees Mr R A Bishop and Mrs A S Bishop, under normal tenancy terms. Rent of £9,380 (2020: £17,421) was payable until the property lease was transferred to Golden Lane Housing (an unconnected charity with similar objects).

**THE GORDON CARLING FOUNDATION
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

THE GORDON CARLING FOUNDATION

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	£	2021 £	£	2020 £
Income from:				
Charitable activities				
Rental income		258,573		297,366
Investment income				
Bank interest receivable		19		1,100
Other income				
Feed in tariff		7,169		6,170
Total income		<u>265,761</u>		<u>304,636</u>
Resources expended:				
Charitable activities				
Provision of safe & secure residential housing				
Freehold and leasehold property depreciation	12,256		12,516	
Plant and machinery depreciation	5,864		5,347	
Fixtures and fittings depreciation	7,301		12,508	
Impairment losses	-		10,223	
Repairs and maintenance	98,935		112,959	
Insurance	8,856		9,158	
Garden expenses	6,415		6,265	
Council tax	1,409		965	
Rent for Waterside and Hurrell Court	-		5,698	
Service charges and ground rents	1,099		2,061	
Bank loan interest	42,835		44,656	
Legal and professional fees	-		660	
Utilities	1,089		2,044	
Share of support costs	1,959		1,848	
Share of governance costs	6,404		6,895	
		<u>(194,422)</u>		<u>(233,803)</u>
Net movement in funds		<u><u>71,339</u></u>		<u><u>70,833</u></u>

THE GORDON CARLING FOUNDATION

SUPPORT AND GOVERNANCE COSTS FOR THE YEAR ENDED 31 MARCH 2021

		2021		2020
	£	£	£	£
Support costs				
Bank charges		197		206
Sundries		262		142
Donations		1,500		1,500
		<u>1,959</u>		<u>1,848</u>
Governance costs				
Auditor's fees - external scrutiny	3,300		3,300	
Auditors's fees - other services	2,954		2,970	
Trustee travel and expenses	150		521	
Annual General Meeting costs	-		104	
	<u> </u>		<u> </u>	
		6,404		6,895
		<u>8,363</u>		<u>8,743</u>

THE GORDON CARLING FOUNDATION

England & Wales - Charity number 288402

Accounts

Charity Registration No. 288402

Company Registration No. 01743492 (England and Wales)

**THE GORDON CARLING FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

THE GORDON CARLING FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C Voisey Mrs A Widger Mrs A S Bishop Mrs B Gill Ms L Ellis Mr R A Bishop Dr K Porkess	(Appointed 8 July 2019)
Secretary	Mrs A S Bishop	
Charity number	288402	
Company number	01743492	
Registered office	30 Fore Street Totnes Devon TQ9 5RP	
Auditor	Darnells Audit Limited Quay House Quay Road Newton Abbot Devon TQ12 2BU	
Bankers	Lloyds TSB 65/67 Fore Street Kingsbridge Devon TQ7 1PN	
Solicitors	Beers 29 Fore Street Kingsbridge Devon TQ7 1AA	

THE GORDON CARLING FOUNDATION

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THE GORDON CARLING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their annual report, together with the accounts and independent auditors report of the charitable company for the year ended 31 March 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum & Articles of Association dated 29 July 1983 and amended on 14 April 2003, 20 September 2004, 15 June 2009 and 17 July 2018, the Companies Act 2006 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

Objectives and aims

The objects of the Charity are to ensure that people with a Learning Disability living in South Devon have the opportunity to enjoy the widest possible independence and quality of life. This is enabled by providing safe and secure housing for their residents, who are adults with learning difficulties, in South Devon.

The aim is to enable residents and others who are supported to live as fulfilling lives as possible. This is done by offering appropriate financial support to those in difficulties and by encouraging the provision of activities and educational opportunities to the residents and to all other persons with learning difficulties resident in South Devon.

During the year, the constitution was amended to include other areas of benefit in Devon and at the AGM on 23 November 2019, South Hams was replaced with South Devon.

Public benefit

The Trustees have complied with their duty to have due regards to the guidance on public benefit published by the Charity Commission. The Charity fulfils its duties via the provision of housing support and financial support to adults with learning difficulties in South Devon. They review public benefits as part of their aims and objectives and planning future objectives.

They actively maintain a programme of maintenance of all the properties to ensure they meet the individual needs of tenants and work tirelessly to promote social aspect for all those individuals and families that they support.

The Charity has a policy for the allocation of grants to residents and they may apply to the Secretary at any time for financial assistance. The Charity also provides financial support to the Gateway Club who promote activities for the residents so they are able to live as fulfilling lives as possible.

Achievements and performance

During the year the Charity provided accommodation for 27 residents in 19 properties, including 6 units at Carling Court and 4 at Alta Vista all of which are now owned by the Charity.

The Trustees continue to ensure that all the needs and requirements of the residents are met as soon as the Charity is able to carry them out.

The care of residents is provided by Newkey and The Gordon Carling Foundation will continue to work closely with them to ensure that the needs of our vulnerable residents are fully met.

THE GORDON CARLING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

Financial review

There was a surplus of income over expenditure for the year of £70,833 (2019: deficit of £4,515).

This financial year again saw significant expenditure of £112,959 in respect of repairs and maintenance. There was further work at Carling Court, alterations for 3 Museum Court and the main expense of over £56,939 was paid for fire doors and fire alarms at all of our properties. Letting voids at four of our properties during the year, Carling Court, Hillview, 14 Museum Court and Hillside have resulted in estimated lost income to the Charity of £23,000.

The Charity started the conversion of Hillview, South Brent to internally re-locate the two existing tenants and to convert the extension so that our one resident at Hillside would move to the property. This will mean that Hillside will be vacant and will probably be sold to release funds for a further property purchase and the move will fill the vacancy at Hillview. The void at Carling Court has also been filled recently and there are ongoing talks between Newkey and Devon County Council to fill the remaining vacancy at 14 Museum Court. Due to Covid-19 the work at Hillview, which started in February, and was expected to be completed in June was of course held up and is expected to be completed shortly.

The Charity does not carry out fundraising activities.

Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the Charity should be 3 months of the resources expended.

At this level, the management Committee feel that they would be able to continue the current activities of the Charity in the event of a significant drop in funding. The majority of funding comes from rental of various properties, and the Trustees feel that the risk that all income ceased would be unlikely and therefore is able to service its liabilities and the level of reserves is sufficient to enable continuation of the charitable activities.

There is always a threat that Central and Local Government will be looking for opportunities to reduce their spending and the Charity are aware that they need to protect the level of reserves currently held without reducing budgeted costs.

The free reserves of the Charity at 31 March 2020 were in deficit by £641,499 (2019: £564,170) due to the funding of property purchases by loans. As these loans are repaid, the free reserves of the Charity should return to the policy amount.

Plans for future periods

The Charity remains in a strong financial position as the accounts show and the Trustees are agreed that we need to ensure that this continues. We reported last year that we are in contact with Golden Lane Housing to lease our properties for an initial five year period. There has been a great deal of work carried out by Golden Lane Housing, the Gordon Carling Foundation and Devon County Council but to date only two properties have been leased. Some of the delay has again been caused by the virus but one of the main reasons is that Devon County Council have insisted on signing Best Interest Statements which are written statements for those tenants who are deemed not to have capacity to understand their Tenancy Agreements but who also do not have a deputy. Golden Lane Housing and Devon County Council have now amended and agreed a compromise agreement which is in the process of being signed and we would hope that most, if not all of the properties will be leased to Golden Lane Housing before the end of the current year. The Gordon Carling Foundation will still own the properties and will still play their part in ensuring that when the final arrangements are confirmed then, together with Golden Lane Housing, the security and welfare of our residents is maintained.

The Trustees intend, regardless of any future developments, that they will:

- a) Continue to ensure that all our properties are maintained to a high standard;
- b) Ensure a good working relationship with the local housing authority, Newkey and Golden Lane Housing to ensure that any changes in funding are managed to avoid a detrimental knock on effect of the Charity;
- c) To review potential purchases of property if the circumstances allow.

THE GORDON CARLING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

Structure, governance and management

Constitution

The Charity is a company limited by guarantee. The charitable company's Memorandum and Articles of Association from its incorporation on 29 July 1983 as amended by the special resolutions dated 14 April 2003, 20 September 2004, 15 June 2009 and 17 July 2018 are the primary governing documents of the Charity. The company registration number is 01743492. In the event of the charitable company being wound up every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the company's assets.

The Governing Document was also updated on 8 December 2005 following the change of name from South Hams Society for the Mentally Handicapped after disaffiliation from Mencap. It has also been updated and re-written in accordance with the recommendations and approval of the Charity Commission, by Special Resolution, by the members at the Annual General Meeting 20 July 2009.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr C Voisey
Mrs A Widger
Mrs A S Bishop
Mrs B Gill
Ms L Ellis (Appointed 8 July 2019)
Mr R A Bishop
Dr K Porkess

Recruitment and appointment of new Trustees

The members carry out the election of the officers and committee members at the Annual General Meeting. Nominations are made in writing and delivered to the secretary. Each nomination must be proposed and seconded by a voting member of the Association and accompanied by the written consent of the nominee. New Trustees are inducted into the workings of the Charity through a carefully organised induction programme and once appointed during meetings held on a monthly basis. All Trustees have attended appropriate training organised locally.

Organisational structure

Full responsibility for the running of the Charity is vested in Trustees who by reason of the incorporation of the Charity are also directors of the Company. The Company is limited by guarantee and does not have share capital. The Memorandum of Association precludes the Trustees/Directors from receiving any remuneration or benefits.

The Trustees meet for business meetings on a monthly basis.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have conducted their own review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and to ensure consistent quality of delivery for all operational aspects of the Charity. These procedures are periodically reviewed to ensure that they still meet the needs of the Charity.

THE GORDON CARLING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

The key controls used by the Charity include:

- Formal agendas for all Committee and Board meetings;
- Comprehensive strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting;
- Clear authorisation and approval levels.

The Trustees recognise that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Trustees are aware of uncertainties in relation to Government funding continuing to be available for the type of accommodation provided. The Trustees monitor Government policy and announcements for potential changes and are in a position to respond if necessary.

Auditor

A resolution proposing that Darnells Chartered Accountants be reappointed as auditors of the company for 2021 will be put to the members at the Annual General Meeting.

Disclosure of information to auditor

The Directors have confirmed that there is no information of which they are aware which is relevant to the audit but which the Charity's auditor are unaware. Additionally, the Directors/Trustees have taken all the necessary steps that they ought to have taken as Directors/Trustees in order to make themselves aware of all relevant audit information and to establish that the Charity's auditor are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2015.

The Trustees' report was approved by the Board of Trustees, as company directors and signed on its behalf by:



Mrs A S Bishop

Trustee

Dated: 14-1-2021

THE GORDON CARLING FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2020

The Trustees, who are also the directors of The Gordon Carling Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE GORDON CARLING FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE GORDON CARLING FOUNDATION

Opinion

We have audited the financial statements of The Gordon Carling Foundation (the 'charitable company') for the year ended 31 March 2020 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note [1] to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE GORDON CARLING FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE GORDON CARLING FOUNDATION

Matters on which we are required to report by exception

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

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



Paul Beard (Senior Statutory Auditor)
for and on behalf of Darnells Audit Limited
Chartered Accountants
Statutory Auditor

19th January 2021

Quay House
Quay Road
Newton Abbot
Devon
TQ12 2BU

Darnells Audit Limited is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE GORDON CARLING FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
Income from:							
Charitable activities	3	297,366	-	297,366	325,019	-	325,019
Investments	4	1,100	-	1,100	1,038	-	1,038
Other income	5	6,170	-	6,170	6,608	-	6,608
Total income		<u>304,636</u>	<u>-</u>	<u>304,636</u>	<u>332,665</u>	<u>-</u>	<u>332,665</u>
Expenditure on:							
Charitable activities	6	233,803	-	233,803	337,180	-	337,180
Net income/(expenditure) for the year/ Net movement in funds		70,833	-	70,833	(4,515)	-	(4,515)
Fund balances at 1 April 2019		<u>2,648,558</u>	<u>35,530</u>	<u>2,684,088</u>	<u>2,653,073</u>	<u>35,530</u>	<u>2,688,603</u>
Fund balances at 31 March 2020		<u><u>2,719,391</u></u>	<u><u>35,530</u></u>	<u><u>2,754,921</u></u>	<u><u>2,648,558</u></u>	<u><u>35,530</u></u>	<u><u>2,684,088</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE GORDON CARLING FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	9		3,360,890		3,212,728
Current assets					
Debtors	10	19,194		1,409	
Cash at bank and in hand		288,196		414,433	
			307,390		415,842
Creditors: amounts falling due within one year	12	(65,201)		(59,724)	
Net current assets			242,189		356,118
Total assets less current liabilities			3,603,079		3,568,846
Creditors: amounts falling due after more than one year	13		(848,158)		(884,758)
Net assets			2,754,921		2,684,088
Income funds					
Restricted funds	14	35,530		35,530	
Unrestricted funds		2,719,391		2,648,558	
			2,754,921		2,684,088

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on ... 14/1/2021

.....
Mr R A Bishop
Trustee

Company Registration No. 01743492

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Charity information

The Gordon Carling Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 30 Fore Street, Totnes, Devon, TQ9 5RP.

1.1 Accounting convention

The financial statements of the Charity have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 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)". The charitable company is a Public Benefit Entity as defined by FRS 102.

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

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

The accounts 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 accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business net of discounts.

Rent is received on a monthly basis and is recognised when due.

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as resources expended once there is a legal or constructive obligation to a third party, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the obligation can be measured reliably. All expenditure is accounted for on the accruals basis and includes irrecoverable VAT. Expenditure is allocated to categories either on a direct or a usage basis.

Expenditure attributable to meeting the aims and objectives, including the support costs, is included in charitable activities.

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include the costs related to the audit of the accounts.

Overhead costs incurred wholly or mainly in support of expenditure on the objects of the Charity and being an integral part of the costs of carrying out those activities, are separately analysed within Charitable Expenditure in the Statement of Financial Activities as appropriate.

1.6 Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and are carried at historic cost, net of depreciation and any provision for impairment.

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

Freehold land and buildings	1% on cost
Leasehold land and buildings	straight line over period of lease
Plant and equipment	10% on cost
Fixtures and fittings	10% on cost

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.

The rate of depreciation has been revised from 1 April 2019 from 10% net book value for fixtures, fittings and equipment. This has resulted in an additional depreciation charge for the year of £8,653.

1.7 Impairment of fixed assets

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Basic financial assets

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

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the assets expire or are settled or when the Charity transfers the financial assets and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities classified as payable within one year are not amortised.

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

Derecognition of financial liabilities

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

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

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

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

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

3 Charitable activities

	Unrestricted funds	Unrestricted funds
	Provision of safe & secure residential housing	Provision of safe & secure residential housing
	2020	2019
	£	£
Rental income	297,366	325,019
	<u> </u>	<u> </u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Bank interest receivable	1,100	1,038
	<u> </u>	<u> </u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Feed in tariff	6,170	6,608
	<u> </u>	<u> </u>

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

6 Charitable expenditure

Advancement of safe and secure residential housing for adults with learning difficulties

	2020	2019
	£	£
Depreciation and impairment	40,594	21,270
Housing support management and administration	-	5,920
Repairs and maintenance	112,959	206,847
Insurance	9,158	7,270
Garden expenses	6,265	8,621
Council tax	965	6,392
Rent	5,698	20,696
Service charges and ground rent	2,061	1,168
Bank loan interest	44,656	47,623
Legal and professional fees	660	2,441
Utilities	2,044	-
	<u>225,060</u>	<u>328,248</u>
Share of support costs (see note 7)	1,848	553
Share of governance costs (see note 7)	6,895	8,379
	<u>233,803</u>	<u>337,180</u>

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

7 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Bank charges	206	-	206	174	-	174
Sundries	142	-	142	331	-	331
Donations	1,500	-	1,500	48	-	48
Auditor's fees - external scrutiny	-	3,300	3,300	-	3,300	3,300
Auditor's fees - other services	-	2,970	2,970	-	2,094	2,094
Trustee travel and expenses	-	521	521	-	1,140	1,140
Annual General Meeting costs	-	104	104	-	405	405
Bookkeeping fees - non auditor	-	-	-	-	1,440	1,440
	<u>1,848</u>	<u>6,895</u>	<u>8,743</u>	<u>553</u>	<u>8,379</u>	<u>8,932</u>
Analysed between						
Charitable activities	<u>1,848</u>	<u>6,895</u>	<u>8,743</u>	<u>553</u>	<u>8,379</u>	<u>8,932</u>

Governance costs includes payments to the auditors of £3,300 (2019- £3,300) for audit fees and £2,970 (2019: £2,094) for other services

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. (2019: Nil). Two trustees were reimbursed a total of £521 for travelling and meeting expenses (2019: two trustees were reimbursed a total of £1,140 for travelling and meeting expenses).

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

9 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£	£
Cost					
At 1 April 2019	2,788,466	488,242	53,482	128,767	3,458,957
Additions	187,169	-	-	1,587	188,756
Disposals	(6,442)	-	-	(5,275)	(11,717)
At 31 March 2020	2,969,193	488,242	53,482	125,079	3,635,996
Depreciation and impairment					
At 1 April 2019	97,375	23,458	37,436	87,960	246,229
Depreciation charged in the year	9,897	2,619	5,347	12,508	30,371
Eliminated in respect of disposals	(65)	-	-	(1,429)	(1,494)
At 31 March 2020	107,207	26,077	42,783	99,039	275,106
Carrying amount					
At 31 March 2020	2,861,986	462,165	10,699	26,040	3,360,890
At 31 March 2019	2,691,091	464,784	16,046	40,807	3,212,728

Land and buildings with a net book value of £2,399,530 (2019: £2,414,313) have been pledged as security for bank loans.

10 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	20	20
Prepayments and accrued income	19,174	1,389
	19,194	1,409

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

11 Loans and overdrafts

	2020 £	2019 £
Bank loans	884,871	931,994
Payable within one year	36,713	47,236
Payable after one year	848,158	884,758
Amounts included above which fall due after five years:		
Payable by instalments	682,286	726,647

The bank loans are secured by a fixed and floating charge over the freehold properties 16 Hillside Drive, 21 Northville Park, Alta Vista, 1 Saffron Park and Dovedale and the leasehold properties 9 Albion Gardens and Britannia House. The bank loans are further secured by an unlimited debenture incorporating a fixed and floating charge.

12 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Bank loans	11	36,713	47,236
Trade creditors		14,208	1,880
Accruals and deferred income		14,280	10,608
		65,201	59,724

13 Creditors: amounts falling due after more than one year

	Notes	2020 £	2019 £
Bank loans	11	848,158	884,758

THE GORDON CARLING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

14 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		
	Balance at 1 April 2019 £	Incoming resources £	Balance at 31 March 2020 £
Restricted legacy	35,530	-	35,530

The restricted legacy arises from funds received and specified to be used in the Totnes area.

15 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 March 2020 are represented by:						
Tangible assets	3,360,890	-	3,360,890	3,212,728	-	3,212,728
Current assets/ (liabilities)	206,659	35,530	242,189	320,588	35,530	356,118
Long term liabilities	(848,158)	-	(848,158)	(884,758)	-	(884,758)
	<u>2,719,391</u>	<u>35,530</u>	<u>2,754,921</u>	<u>2,648,558</u>	<u>35,530</u>	<u>2,684,088</u>

16 Related party transactions

In the year a property was let to Miss S Bishop, daughter of the Trustees Mr R A Bishop and Mrs A S Bishop, under normal tenancy terms. Rent of £17,421 (2019: £17,421) was payable.

**THE GORDON CARLING FOUNDATION
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

THE GORDON CARLING FOUNDATION

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

	£	2020 £	£	2019 £
Income from:				
Charitable activities				
Rental income		297,366		325,019
Investment income				
Bank interest receivable		1,100		1,038
Other income				
Feed in tariff		6,170		6,608
Total income		<u>304,636</u>		<u>332,665</u>
Resources expended:				
Charitable activities				
Provision of safe & secure residential housing				
Freehold and leasehold property depreciation	12,516		11,757	
Plant and machinery depreciation	5,347		5,348	
Fixtures and fittings depreciation	12,508		4,165	
Impairment losses	10,223		-	
Housing support management	-		5,920	
Repairs and maintenance	112,959		206,847	
Insurance	9,158		7,270	
Garden expenses	6,265		8,621	
Council tax	965		6,392	
Rent for Waterside and Hurrell Court	5,698		20,696	
Service charges and ground rents	2,061		1,168	
Bank loan interest	44,656		47,623	
Legal and professional fees	660		2,441	
Utilities	2,044		-	
Share of support costs	1,848		553	
Share of governance costs	6,895		8,379	
		<u>(233,803)</u>		<u>(337,180)</u>
Net movement in funds		<u><u>70,833</u></u>		<u><u>(4,515)</u></u>

THE GORDON CARLING FOUNDATION

SUPPORT AND GOVERNANCE COSTS FOR THE YEAR ENDED 31 MARCH 2020

		2020		2019
	£	£	£	£
Support costs				
Bank charges		206		174
Sundries		142		331
Donations		1,500		48
		<u>1,848</u>		<u>553</u>
Governance costs				
Auditor's fees - external scrutiny	3,300		3,300	
Auditors's fees - other services	2,970		2,094	
Trustee travel and expenses	521		1,140	
Annual General Meeting costs	104		405	
Bookkeeping fees - non auditor	-		1,440	
	<u> </u>		<u> </u>	
		6,895		8,379
		<u> </u>		<u> </u>
		8,743		8,932
		<u> </u>		<u> </u>