

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
Mr R A Bishop
Dr K Porkess

(Appointed 8 July 2019)

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



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		304,636	-	304,636	332,665	-	332,665
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		2,648,558	35,530	2,684,088	2,653,073	35,530	2,688,603
Fund balances at 31 March 2020		2,719,391	35,530	2,754,921	2,648,558	35,530	2,684,088

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

4 Investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Bank interest receivable	1,100	1,038

5 Other income

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Feed in tariff	6,170	6,608

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>70,833</u>		<u>(4,515)</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>8,743</u>		<u>8,932</u>
		<u> </u>		<u> </u>