

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		117,960	-	117,960	253,477	-	253,477
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		2,786,774	-	2,786,774	109,957	-	109,957
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		(2,633,284)	(35,530)	(2,668,814)	143,520	-	143,520
Fund balances at 1 April 2023		3,150,885	35,530	3,186,415	3,007,365	35,530	3,042,895
Fund balances at 31 March 2024		517,601	-	517,601	3,150,885	35,530	3,186,415

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

3 Investments

	Unrestricted funds 2024 £	Total 2023 £
Bank interest receivable	1,857	-

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
	49,543	100,882
Share of support costs (see note 6)	668	853
Share of governance costs (see note 6)	6,771	8,222
	56,982	109,957

6 Support costs allocated to activities

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

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	<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>
	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>

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)	-

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		117,960		253,477
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	
		(56,982)		(109,957)
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		-	
		(2,729,792)		-
Net movement in funds		(2,668,814)		143,520

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>7,439</u>		<u>9,075</u>

