

# THE JOHN AND EMMA GALE HOME

England & Wales · Charity number 516791

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1985-09-09

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Zedra UK Trusts  
Booths Hall  
Booths Park 3  
Chelford Road  
Knutsford  
WA16 8GS

**Phone** 01565748770

**Email** [charities@zedra.com](mailto:charities@zedra.com)

## Activities

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**Objects:** THE PROVISION OF ACCOMODATION TO BE MADE AVAILABLE RENT FREE OR AT SUCH RENT OR OTHER CHARGE AND IN SUCH PLACE OR PLACES AND IN SUCH MANNER AND UPON SUCH CONDITIONS AS MAY TRUSTEES OR THE MANAGING TRUSTEES SHALL IN THEIR DISCRETION THINK FIT FOR POOR AGED OR INFIRM PERSONS OF EITHER SEX WHO SHALL HAVE BEEN BORN IN THE COUNTY OF NOTTINGHAMSHIRE.

**Activities:** Provision of Accommodation to be made available rent free or at such rent or other charge for the poor, aged or infirm born in Nottinghamshire.

## Classification

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- **How:** Other Charitable Activities
- **What:** Accommodation/housing
- **Who:** Elderly/old People, Other Defined Groups

## Geography

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- **Area of benefit:** COUNTY OF NOTTINGHAM
- Nottinghamshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-09-09	£133,643	£91,974	-	-
2023-09-09	£105,936	£85,270	-	-
2022-09-09	£113,494	£110,056	-	-
2021-09-09	£111,839	£94,811	-	-
2020-09-09	£118,978	£83,420	-	-

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## Trustees

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Name	Role	Appointed
Zedra Trust Company (UK) Limited		

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**THE JOHN AND EMMA GALE HOME**

England & Wales - Charity number 516791

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# Accounts

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**THE JOHN AND EMMA GALE HOME**

**UNAUDITED**

**TRUSTEE'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 9 SEPTEMBER 2024**

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THE JOHN AND EMMA GALE HOME

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THE JOHN AND EMMA GALE HOME

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 9 SEPTEMBER 2024

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<b>Trustees</b>	Zedra Trust Company (UK) Limited
<b>Charity registered number</b>	516791
<b>Principal office</b>	Zedra Trust Company (UK) Limited Booths Hall, Booths Park 3 Chelford Road Knutsford Cheshire WA16 8GS
<b>Independent examiner</b>	Nicholas Weller FCCA Simmons Gainsford Professional Services Limited Chartered Accountants 14th Floor 33 Cavendish Square London W1G 0PW
<b>Bankers</b>	Barclays Bank PLC 6th Floor, Aurora Building 120 Bothwell Street Glasgow G2 7JS

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## THE JOHN AND EMMA GALE HOME

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### TRUSTEE'S REPORT FOR THE YEAR ENDED 9 SEPTEMBER 2024

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The Trustee present their annual report together with the financial statements of the The John and Emma Gale Home for the year ended 9th September 2024.

#### **Objectives and activities**

##### **a. Epitome of governing document**

The provision of accommodation to be made available rent free or at such rent or other charge and in such place or places and in such manner and upon such conditions as may the Trustee in their discretion think fit for poor, aged or infirm persons of either sex who shall have been born in the County of Nottinghamshire.

##### **b. Significant activities**

The Trust owns a portfolio of properties that are let to poor, elderly and infirm people born in Nottinghamshire.

The Trustee has not identified any major risks – the properties are managed by suitably qualified Agents and all legislative safety checks maintained.

All the properties remain occupied for the full year with the exception of 3 J & E Gale which was void from 10/9/23 to 1/10/23, 6 J & E Gale which was void from 10/9/23 to 8/3/24 and 42 Kingfisher Court which was void from 10/9/23 to 11/10/23. Furthermore, 21A Ridgeway Close was void from 10/9/23 to 28/9/23, 44 Kingfisher Court was void from 10/9/23 to 12/6/24 and 43 Kingfisher Court was void from 18/8/23 to 9/9/24. The Trustees have achieved a greater occupancy rate than the previous year and are meeting the Trust's objectives. The portfolio of stocks and shares, representing approximately 10.8% of the charity's value has performed in line with stock market conditions.

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims, objectives and activities.

#### **Achievements and performance**

##### **a. Financial review and future plans**

The Charity's long term aim is to add further properties to the portfolio but the managing agents are not currently actively seeking new properties. The current objective is to return to 100% occupancy levels and the managing agents are confident that tenants that meet the Charity's criteria will be found quickly.

The Trustee have noted that the rents received on each property have not been increased for many years. Therefore, the Charity is in the early stages of asking the managing agent to start the rent consultation process with a view to the rents being increased where they can be. Furthermore, the Charity holds 3 larger semi detached properties which they may look to sell in the future to raise funds for the purchase of more suitable rental properties.

The existing John and Emma Gale Homes continue to be modernised and maintained to a high standard.

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## THE JOHN AND EMMA GALE HOME

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### TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 9 SEPTEMBER 2024

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#### Achievements and performance (continued)

##### b. Public benefit

The Trustee is aware of the Charity Commission's guidance on Public Benefit. It considers that the funds distributed have been applied in furthering the Objects for the public benefit which include the provision of accommodation to be made available rent free or at such rent or other charge and in such place or places and in such manner and upon such conditions as may the Trustee in their discretion think fit for poor, aged or infirm persons of either sex who shall have been born in the County of Nottinghamshire. The trustee is therefore meeting its obligations under the Public benefit guidance.

##### c. Taxation

The charity has no liability to Corporation Tax or Capital Gains Tax on its charitable activities.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustee have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

Surplus income arising each year is transferred to the Capital Fund where it is available to purchase properties for charitable purposes. The balance held in the Income Fund at 9 September 2024 amounted to £26,187 and in the Capital Fund £4,438,447. The Capital Fund is not restricted and therefore the total level of free reserves is £4,464,634.

##### c. Investment policy

The charity holds a mixture of UK listed stocks and shares and bank deposits, which are held with the intention of increasing reserves in order to purchase further properties.

#### Structure, governance and management

##### a. Constitution

The John and Emma Gale Home is a registered charity, number 516791, and is constituted under a Trust deed.

##### b. Methods of appointment or election of Trustee

The management of the Charity is the responsibility of the Trustee who are elected and co-opted under the terms of the Trust deed.

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## THE JOHN AND EMMA GALE HOME

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### TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 9 SEPTEMBER 2024

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#### Statement of Trustee's responsibilities

The Trustee are responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustee to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustee and signed on their behalf by:

*Sarah Taylor*

**Zedra Trust Company (UK) Limited**

Date: 11/7/2025 | 09:53 BST

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**THE JOHN AND EMMA GALE HOME**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 9 SEPTEMBER 2024**

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**Independent examiner's report to the Trustee of The John and Emma Gale Home ('the Charity')**

I report to the charity Trustee on my examination of the accounts of the Charity for the year ended 9 September 2024.

**Responsibilities and basis of report**

As the Trustee of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Signed: 

Dated: 11/7/2025 | 09:53 BST

**Nicholas Weller FCCA**  
**Simmons Gainsford Professional Services Limited**  
Chartered Accountants  
14th Floor  
33 Cavendish Square  
London  
W1G 0PW

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**THE JOHN AND EMMA GALE HOME**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 9 SEPTEMBER 2024**

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	Note	Capital fund 2024 £	Income fund 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Investments	3	-	133,643	133,643	105,936
<b>Expenditure on:</b>					
Charitable activities		201,885	91,974	293,859	307,140
<b>Total expenditure</b>		201,885	91,974	293,859	307,140
<b>Net (expenditure)/income before net gains on investments</b>					
		(201,885)	41,669	(160,216)	(201,204)
Net gains on investments		25,381	-	25,381	1,036
<b>Net (expenditure)/income</b>					
		(176,504)	41,669	(134,835)	(200,168)
Transfers between funds		53,564	(53,564)	-	-
<b>Net movement in funds</b>		(122,940)	(11,895)	(134,835)	(200,168)
<b>Reconciliation of funds:</b>					
Total funds brought forward		4,561,387	38,082	4,599,469	4,799,637
<b>Total funds carried forward</b>		4,438,447	26,187	4,464,634	4,599,469

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

The notes on pages 8 to 15 form part of these financial statements.

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**THE JOHN AND EMMA GALE HOME**

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**BALANCE SHEET  
AS AT 9 SEPTEMBER 2024**

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	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	7	3,683,128	3,724,650
Investments	8	480,779	528,304
		4,163,907	4,252,954
<b>Current assets</b>			
Debtors	9	21,780	31,447
Cash at bank and in hand		306,744	326,380
		328,524	357,827
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	10	(27,797)	(11,312)
<b>Net current assets</b>		300,727	346,515
<b>Total net assets</b>		4,464,634	4,599,469
<b>Charity funds</b>			
Capital fund		4,438,447	4,561,387
Income fund		26,187	38,082
<b>Total funds</b>		4,464,634	4,599,469

The financial statements were approved and authorised for issue by the Trustee and signed on their behalf by:

*Sarah Taylor*

**Zedra Trust Company (UK) Limited**

Date: 11/7/2025 | 09:53 BST

The notes on pages 8 to 15 form part of these financial statements.

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## THE JOHN AND EMMA GALE HOME

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 9 SEPTEMBER 2024

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#### 1. General information

The John and Emma Gale Home is a registered charity in England and Wales, registration number 516791. The address of the registered office is Booths Hall Booths Park 3, Chelford Road, Knutsford, WA16 8GS.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The John and Emma Gale Home meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all charities. In response to such conditions, the trustees have carefully considered those risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements on a going concern basis.

Based on this assessment, the trustee considers that the Charity maintains an appropriate level of liquidity, sufficient to meet the demands of the business including any capital and servicing obligations of external debt liabilities.

In addition, the Charity's assets are assessed for recoverability on a regular basis, and the trustee considers that the Charity is not exposed to losses on these assets which would affect their decision to adopt a going concern basis.

The trustee has a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that lead to significant doubt upon the Charity's ability to continue as a going concern. Thus the trustee has continued to adopt the going concern basis of accounting in preparing these financial statements.

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## THE JOHN AND EMMA GALE HOME

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 9 SEPTEMBER 2024

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#### 2. Accounting policies (continued)

##### 2.3 Income

###### Rental income

Rental income is accounted for in the period in which the relevant services are provided.

###### Investment income

Investment income is accounted for when receivable.

##### 2.4 Expenditure

Expenditure is accounted for on an accruals basis.

Investment management costs comprise those costs directly attributable to managing the investment portfolio and raising investment income. These costs are allocated to the capital account.

Charitable expenditure represents expenditure incurred on activities in the furtherance of the charity's objectives (which includes Trustees' management fees). All expenditure on charitable activities is allocated to the income account except for Trustees' management fees which are allocated between the capital and income accounts.

Charitable expenditure also includes support costs which represent expenditure incurred in the general running of the charity and includes legal, secretarial and audit costs.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

##### 2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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## THE JOHN AND EMMA GALE HOME

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 9 SEPTEMBER 2024

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#### 2. Accounting policies (continued)

##### 2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
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##### 2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

##### 2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**THE JOHN AND EMMA GALE HOME**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2024**

**3. Investment income**

	<b>Income fund 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Rental income	104,611	104,611	101,012
Income from listed investments	21,453	21,453	4,924
Bank interest receivable	7,579	7,579	-
	<u>133,643</u>	<u>133,643</u>	<u>105,936</u>

**4. Charitable activities - costs incurred**

	<b>Capital fund 2024 £</b>	<b>Income fund 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Management fees	119,115	23,186	142,301	147,983
Property maintenance	-	54,229	54,229	49,562
Depreciation	82,770	-	82,770	82,770
Insurance	-	8,285	8,285	6,649
Support costs (note 5)	-	6,274	6,274	20,176
<b>Total</b>	<u>201,885</u>	<u>91,974</u>	<u>293,859</u>	<u>307,140</u>

**5. Analysis of support costs**

	<b>Income fund 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Accountancy fees	6,040	6,040	5,240
Legal and professional fees	234	234	14,936
<b>Total</b>	<u>6,274</u>	<u>6,274</u>	<u>20,176</u>

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THE JOHN AND EMMA GALE HOME

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2024

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6. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,200	1,200

7. Tangible fixed assets

	Freehold property £
<b>Cost</b>	
At 10 September 2023	4,138,500
Additions	41,248
At 9 September 2024	<u>4,179,748</u>
<b>Depreciation</b>	
At 10 September 2023	413,850
Charge for the year	82,770
At 9 September 2024	<u>496,620</u>
<b>Net book value</b>	
At 9 September 2024	<u>3,683,128</u>
At 9 September 2023	<u>3,724,650</u>

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THE JOHN AND EMMA GALE HOME

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2024

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8. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 10 September 2023	528,304
Additions	67,349
Disposals	(140,255)
Revaluations	25,381
	<hr/>
At 9 September 2024	480,779
	<hr/> <hr/>
<b>Net book value</b>	
At 9 September 2024	480,779
	<hr/>
At 9 September 2023	528,304
	<hr/> <hr/>

9. Debtors

	2024 £	2023 £
<b>Due within one year</b>		
Other debtors	21,780	31,447
	<hr/>	<hr/>

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	19,573	-
Accruals and deferred income	8,224	11,312
	<hr/>	<hr/>
	27,797	11,312
	<hr/> <hr/>	<hr/> <hr/>

**THE JOHN AND EMMA GALE HOME**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2024**

**11. Summary of funds**

**Summary of funds - current year**

	Balance at 10 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 9 September 2024 £
Income fund	38,082	133,643	(91,974)	(53,564)	-	26,187
Capital fund	4,561,387	-	(201,885)	53,564	25,381	4,438,447
	<u>4,599,469</u>	<u>133,643</u>	<u>(293,859)</u>	<u>-</u>	<u>25,381</u>	<u>4,464,634</u>

**Summary of funds - prior year**

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 9 September 2023 £
Income fund	63,979	105,936	(85,270)	(46,563)	-	38,082
Capital fund	4,735,658	-	(221,870)	46,563	1,036	4,561,387
	<u>4,799,637</u>	<u>105,936</u>	<u>(307,140)</u>	<u>-</u>	<u>1,036</u>	<u>4,599,469</u>

**12. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Capital fund 2024 £	Income fund 2024 £	Total funds 2024 £
Tangible fixed assets	3,683,128	-	3,683,128
Fixed asset investments	480,779	-	480,779
Current assets	274,540	53,984	328,524
Creditors due within one year	-	(27,797)	(27,797)
<b>Total</b>	<u>4,438,447</u>	<u>26,187</u>	<u>4,464,634</u>

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THE JOHN AND EMMA GALE HOME

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2024

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12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Capital fund 2024 £	Income fund 2024 £	Total funds 2024 £
Tangible fixed assets	3,724,650	-	3,724,650
Fixed asset investments	528,304	-	528,304
Current assets	308,433	49,394	357,827
Creditors due within one year	-	(11,312)	(11,312)
<b>Total</b>	<b>4,561,387</b>	<b>38,082</b>	<b>4,599,469</b>

**THE JOHN AND EMMA GALE HOME**

Zedra Trust Company (UK) Limited

Booths Hall, Booths Park 3

Chelford Road

Knutsford

Cheshire

WA16 8GS

Charity Registration No: 516791

Simmons Gainsford Professional Services Limited

14<sup>th</sup> Floor, 33 Cavendish Square

London, W1G 0PW

Date: 11/7/2025 | 09:53 BST

Dear Sirs,

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you in connection with your examination of the charity's financial statements for the year ended 9 September 2024.

1. We acknowledge, as trustees our collective responsibility under the Charities Act 2011 for presenting financial statements, which give a true and fair view and confirm that we have approved the financial statements for the year ended 9 September 2024. We also acknowledge our responsibility for making accurate representations to you. All the accounting records have been made available to you for the purpose of your assignment and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustee and management meetings, have been made available to you.
2. We confirm that the charity is eligible for an independent examination of its financial statements and that there are no circumstances which we should draw to your attention which would invalidate this eligibility. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK).
3. We confirm that the accounting policies and estimation techniques adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the charity operates.
4. All grants, donations and other incoming resources, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such incoming resources.
5. Other than those disclosed in the financial statements we are not aware of any material liabilities, provisions, contingent liabilities, contingent assets or contracted

for capital commitments that need to be provided for or disclosed in the financial statements.

6. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets except as disclosed in the notes to the financial statements.
7. Other than those disclosed in the financial statements, the charity has not entered into any transactions or has balances outstanding involving trustees, officers or other related parties, which require disclosure under the law or the financial reporting framework adopted, including the Charities SORP. If relevant, appropriate disclosure has been made of the control of the charity.
8. We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect errors or fraud, and have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or others who have significant roles in internal control, or those employed by the charity where the fraud could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our notice.
9. We are unaware of any breaches or possible breaches of statute, regulations, contracts, agreements or the charity's constitution which might result in the charity suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice. We confirm that the charity has had no non-routine communication with Charity Commission during or since the period of which you are unaware.
10. We have reviewed the affairs of the charity and confirm that no income is subject to income or capital gains tax.
11. The financial statements have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charity's going concern status during or beyond this period.
12. There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

13. We confirm that the charity has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.

*Sarah Taylor*

Yours faithfully

Signed on behalf of the board of trustees

## Certificate Of Completion

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Nick Weller

Nick.weller@sgllp.co.uk

SIMMONS GAINSFORD LLP

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**THE JOHN AND EMMA GALE HOME**

England & Wales - Charity number 516791

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# Accounts

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**THE JOHN AND EMMA GALE HOME**

Zedra Trust Company (UK) Limited

Booths Hall, Booths Park 3

Chelford Road

Knutsford

Cheshire

WA16 8GS

Charity Registration No: 516791

Simmons Gainsford Professional Services Limited

14<sup>th</sup> Floor, 33 Cavendish Square

London, W1G 0PW

Date: 23/8/2024 | 12:29 BST

Dear Sirs,

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you, in connection with your examination of the charity's financial statements for the year ended 9 September 2023.

- 1 We acknowledge, as trustees our collective responsibility under the Charities Act 2011 for presenting financial statements, which give a true and fair view and confirm that we have approved the financial statements for the year ended 9 September 2023. We also acknowledge our responsibility for making accurate representations to you. All the accounting records have been made available to you for the purpose of your assignment and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustee and management meetings, have been made available to you.
- 2 We confirm that the charity is eligible for an independent examination of its financial statements and that there are no circumstances which we should draw to your attention which would invalidate this eligibility. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK).
- 3 We confirm that the accounting policies and estimation techniques adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the charity operates.
- 4 All grants, donations and other incoming resources, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such incoming resources.
- 5 Other than those disclosed in the financial statements we are not aware of any material liabilities, provisions, contingent liabilities, contingent assets or contracted

for capital commitments that need to be provided for or disclosed in the financial statements.

- 6 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets except as disclosed in the notes to the financial statements.
- 7 Other than those disclosed in the financial statements, the charity has not entered into any transactions or has balances outstanding involving trustees, officers or other related parties, which require disclosure under the law or the financial reporting framework adopted, including the Charities SORP. If relevant, appropriate disclosure has been made of the control of the charity.
- 8 We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect errors or fraud, and have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or others who have significant roles in internal control, or those employed by the charity where the fraud could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our notice.
- 9 We are unaware of any breaches or possible breaches of statute, regulations, contracts, agreements or the charity's constitution which might result in the charity suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice. We confirm that the charity has had no non-routine communication with Charity Commission during or since the period of which you are unaware.
- 10 We have reviewed the affairs of the charity and confirm that no income is subject to income or capital gains tax.
- 11 The financial statements have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charity's going concern status during or beyond this period.
- 12 There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

- 13 We confirm that the charity has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.

Yours faithfully,

*Sarah Taylor*

Signed on behalf of the board of trustees

**THE JOHN AND EMMA GALE HOME**

**UNAUDITED**

**TRUSTEE'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 9 SEPTEMBER 2023**

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THE JOHN AND EMMA GALE HOME

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THE JOHN AND EMMA GALE HOME

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 9 SEPTEMBER 2023

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<b>Trustees</b>	Zedra Trust Company (UK) Limited
<b>Charity registered number</b>	516791
<b>Principal office</b>	Zedra Trust Company (UK) Limited Booths Hall, Booths Park 3 Chelford Road Knutsford Cheshire WA16 8GS
<b>Independent examiner</b>	Nick Weller FCCA Simmons Gainsford Professional Services Limited Chartered Accountants 14th Floor 33 Cavendish Square London W1G 0PW
<b>Bankers</b>	Barclays Bank PLC 6th Floor, Aurora Building 120 Bothwell Street Glasgow G2 7JS

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## THE JOHN AND EMMA GALE HOME

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### TRUSTEE'S REPORT FOR THE YEAR ENDED 9 SEPTEMBER 2023

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The Trustee present their annual report together with the financial statements of the The John and Emma Gale Home for the year ended 9th September 2023.

#### **Objectives and activities**

##### **a. Epitome of governing document**

The provision of accommodation to be made available rent free or at such rent or other charge and in such place or places and in such manner and upon such conditions as may the Trustee in their discretion think fit for poor, aged or infirm persons of either sex who shall have been born in the County of Nottinghamshire.

##### **b. Significant activities**

The Trust owns a portfolio of properties that are let to poor, elderly and infirm people born in Nottinghamshire.

The Trustee has not identified any major risks – the properties are managed by suitably qualified Agents and all legislative safety checks maintained.

All the properties remain occupied for the full year with the exception of 1 J & E Gale which was void from 10/9/22 to 27/12/22, 3 J & E Gale which was void from the 5/6/23 to 9/9/23, 6 J & E Gale which was void from 12/6/23 to 9/9/23 and 42 Kingfisher Court which was void from 29/4/23 to 9/9/23. Furthermore, 21A Ridgeway Close was void from 21/7/22 and is still void today and 44 Kingfisher Court was void on 25/7/22 and is still void today. Whilst the Trustees would like a greater occupancy rate they still consider that the properties are meeting the Trust's objectives. The portfolio of stocks and shares, representing approximately 11.5% of the charity's value has performed in line with stock market conditions.

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims, objectives and activities.

#### **Achievements and performance**

##### **a. Financial review and future plans**

The Charity's long term aim is to add further properties to the portfolio but the managing agents are not currently actively seeking new properties. The current objective is to return to 100% occupancy levels and the managing agents are confident that tenants that meet the Charity's criteria will be found quickly.

The Trustee have noted that the rents received on each property have not been increased for many years. Therefore, the Charity is in the early stages of asking the managing agent to start the rent consultation process with a view to the rents being increased where they can be. Furthermore, the Charity holds 3 larger semi detached properties which they may look to sell in the future to raise funds for the purchase of more suitable rental properties.

The existing John and Emma Gale Homes continue to be modernised and maintained to a high standard.

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## THE JOHN AND EMMA GALE HOME

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### TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 9 SEPTEMBER 2023

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#### Achievements and performance (continued)

##### **b. Public benefit**

The Trustee is aware of the Charity Commission's guidance on Public Benefit. It considers that the funds distributed have been applied in furthering the Objects for the public benefit which include the provision of accommodation to be made available rent free or at such rent or other charge and in such place or places and in such manner and upon such conditions as may the Trustee in their discretion think fit for poor, aged or infirm persons of either sex who shall have been born in the County of Nottinghamshire. The trustee is therefore meeting its obligations under the Public benefit guidance.

##### **c. Taxation**

The charity has no liability to Corporation Tax or Capital Gains Tax on its charitable activities.

#### Financial review

##### **a. Going concern**

After making appropriate enquiries, the Trustee have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **b. Reserves policy**

Surplus income arising each year is transferred to the Capital Fund where it is available to purchase properties for charitable purposes. The balance held in the Income Fund at 9 September 2023 amounted to £38,082 and in the Capital Fund £4,561,387. The Capital Fund is not restricted and therefore the total level of free reserves is £4,599,469.

##### **c. Investment policy**

The charity holds a mixture of UK listed stocks and shares and bank deposits, which are held with the intention of increasing reserves in order to purchase further properties.

#### Structure, governance and management

##### **a. Constitution**

The John and Emma Gale Home is a registered charity, number 516791, and is constituted under a Trust deed.

##### **b. Methods of appointment or election of Trustee**

The management of the Charity is the responsibility of the Trustee who are elected and co-opted under the terms of the Trust deed.

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**THE JOHN AND EMMA GALE HOME**

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**TRUSTEE'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 9 SEPTEMBER 2023**

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**Statement of Trustee's responsibilities**

The Trustee are responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustee to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustee and signed on their behalf by:

*Sarah Taylor*

**Zedra Trust Company (UK) Limited**

Date: 23/8/2024 | 12:29 BST

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## THE JOHN AND EMMA GALE HOME

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 9 SEPTEMBER 2023

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#### Independent examiner's report to the Trustee of The John and Emma Gale Home ('the Charity')

I report to the charity Trustee on my examination of the accounts of the Charity for the year ended 9 September 2023.

#### Responsibilities and basis of report

As the Trustee of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Signed:



Dated: 23/8/2024 | 12:29 BST

**Nick Weller FCCA**  
**Simmons Gainsford Professional Services Limited**  
Chartered Accountants  
14th Floor  
33 Cavendish Square  
London  
W1G 0PW

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**THE JOHN AND EMMA GALE HOME**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 9 SEPTEMBER 2023**

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	Note	Capital fund 2023 £	Income fund 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Investments	3	-	105,936	105,936	113,494
<b>Expenditure on:</b>					
Charitable activities	4	221,870	85,270	307,140	323,586
<b>Total expenditure</b>		221,870	85,270	307,140	323,586
<b>Net (expenditure)/income before net gains/(losses) on investments</b>					
		(221,870)	20,666	(201,204)	(210,092)
Net gains/(losses) on investments		1,036	-	1,036	(35,488)
<b>Net (expenditure)/income</b>					
		(220,834)	20,666	(200,168)	(245,580)
Transfers between funds		46,563	(46,563)	-	-
<b>Net movement in funds</b>		(174,271)	(25,897)	(200,168)	(245,580)
<b>Reconciliation of funds:</b>					
Total funds brought forward		4,735,658	63,979	4,799,637	5,045,217
<b>Total funds carried forward</b>		4,561,387	38,082	4,599,469	4,799,637

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

The notes on pages 8 to 15 form part of these financial statements.

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THE JOHN AND EMMA GALE HOME

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BALANCE SHEET  
AS AT 9 SEPTEMBER 2023

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	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	7	3,724,650	3,807,420
Investments	8	528,304	539,293
		<hr/>	<hr/>
		4,252,954	4,346,713
<b>Current assets</b>			
Debtors	9	31,447	46,150
Cash at bank and in hand		326,380	474,943
		<hr/>	<hr/>
		357,827	521,093
Creditors: amounts falling due within one year	10	(11,312)	(68,169)
		<hr/>	<hr/>
<b>Net current assets</b>		346,515	452,924
<b>Total net assets</b>		<hr/> <hr/>	<hr/> <hr/>
		4,599,469	4,799,637
<b>Charity funds</b>			
Capital fund		4,561,387	4,735,658
Income fund		38,082	63,979
		<hr/>	<hr/>
<b>Total funds</b>		<hr/> <hr/>	<hr/> <hr/>
		4,599,469	4,799,637

The financial statements were approved and authorised for issue by the Trustee and signed on their behalf by:

*Sarah Taylor*

**Zedra Trust Company (UK) Limited**

Date: 23/8/2024 | 12:29 BST

The notes on pages 8 to 15 form part of these financial statements.

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## THE JOHN AND EMMA GALE HOME

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 9 SEPTEMBER 2023

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#### 1. General information

The John and Emma Gale Home is a registered charity in England and Wales, registration number 516791. The address of the registered office is Booths Hall Booths Park 3, Chelford Road, Knutsford, WA16 8GS.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The John and Emma Gale Home meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all charities. In response to such conditions, the trustees have carefully considered those risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements on a going concern basis.

Based on this assessment, the trustee considers that the Charity maintains an appropriate level of liquidity, sufficient to meet the demands of the business including any capital and servicing obligations of external debt liabilities.

In addition, the Charity's assets are assessed for recoverability on a regular basis, and the trustee considers that the Charity is not exposed to losses on these assets which would affect their decision to adopt a going concern basis.

The trustee has a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that lead to significant doubt upon the Charity's ability to continue as a going concern. Thus the trustee has continued to adopt the going concern basis of accounting in preparing these financial statements.

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## THE JOHN AND EMMA GALE HOME

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 9 SEPTEMBER 2023

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#### 2. Accounting policies (continued)

##### 2.3 Income

###### Rental income

Rental income is accounted for in the period in which the relevant services are provided.

###### Investment income

Investment income is accounted for when receivable.

##### 2.4 Expenditure

Expenditure is accounted for on an accruals basis.

Investment management costs comprise those costs directly attributable to managing the investment portfolio and raising investment income. These costs are allocated to the capital account.

Charitable expenditure represents expenditure incurred on activities in the furtherance of the charity's objectives (which includes Trustees' management fees). All expenditure on charitable activities is allocated to the income account except for Trustees' management fees which are allocated between the capital and income accounts.

Charitable expenditure also includes support costs which represent expenditure incurred in the general running of the charity and includes legal, secretarial and audit costs.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

##### 2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
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## THE JOHN AND EMMA GALE HOME

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 9 SEPTEMBER 2023

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#### 2. Accounting policies (continued)

##### 2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

##### 2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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**THE JOHN AND EMMA GALE HOME**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2023**

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**3. Investment income**

	<b>Income fund 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Rental income	101,012	101,012	97,926
Income from listed investments	4,924	4,924	15,568
	<u>105,936</u>	<u>105,936</u>	<u>113,494</u>

**4. Charitable activities - costs incurred**

	<b>Capital fund 2023 £</b>	<b>Income fund 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Management fees	139,100	8,883	147,983	143,647
Property maintenance	-	49,562	49,562	88,163
Depreciation	82,770	-	82,770	82,770
Insurance	-	6,649	6,649	5,766
Support costs (note 5)	-	20,176	20,176	3,240
<b>Total</b>	<u>221,870</u>	<u>85,270</u>	<u>307,140</u>	<u>323,586</u>

**5. Analysis of support costs**

	<b>Income fund 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2021 £</b>
Accountancy fees	5,240	5,240	3,240
Legal and professional fees	14,936	14,936	-
<b>Total</b>	<u>20,176</u>	<u>20,176</u>	<u>3,240</u>

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THE JOHN AND EMMA GALE HOME

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2023

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6. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,200	1,200

7. Tangible fixed assets

	Freehold property £
<b>Cost</b>	
At 10 September 2022	4,138,500
At 9 September 2023	4,138,500
<b>Depreciation</b>	
At 10 September 2022	331,080
Charge for the year	82,770
At 9 September 2023	413,850
<b>Net book value</b>	
At 9 September 2023	3,724,650
At 9 September 2022	3,807,420

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THE JOHN AND EMMA GALE HOME

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2023

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8. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 10 September 2022	539,293
Disposals	(12,025)
Revaluations	1,036
At 9 September 2023	<u>528,304</u>
<b>Net book value</b>	
At 9 September 2023	528,304
At 9 September 2022	<u>539,293</u>

9. Debtors

	2023 £	2022 £
<b>Due within one year</b>		
Other debtors	<u>31,447</u>	<u>46,150</u>

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>11,312</u>	<u>68,169</u>

**THE JOHN AND EMMA GALE HOME**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2023**

**11. Summary of funds**

**Summary of funds - current year**

	Balance at 10 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 9 September 2023 £
Income fund	63,979	105,936	(85,270)	(46,563)	-	38,082
Capital fund	4,735,658	-	(221,870)	46,563	1,036	4,561,387
	<u>4,799,637</u>	<u>105,936</u>	<u>(307,140)</u>	<u>-</u>	<u>1,036</u>	<u>4,599,469</u>

**Summary of funds - prior year**

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 9 September 2022 £
Income fund	84,708	113,494	(110,056)	(24,167)	-	63,979
Capital fund	4,960,509	-	(213,530)	24,167	(35,488)	4,735,658
	<u>5,045,217</u>	<u>113,494</u>	<u>(323,586)</u>	<u>-</u>	<u>(35,488)</u>	<u>4,799,637</u>

**12. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Capital fund 2023 £	Income fund 2023 £	Total funds 2023 £
Tangible fixed assets	3,724,650	-	3,724,650
Fixed asset investments	528,304	-	528,304
Current assets	308,433	49,394	357,827
Creditors due within one year	-	(11,312)	(11,312)
<b>Total</b>	<u>4,561,387</u>	<u>38,082</u>	<u>4,599,469</u>

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THE JOHN AND EMMA GALE HOME

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2023

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12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Capital fund 2022 £	Income fund 2022 £	Total funds 2022 £
Tangible fixed assets	3,807,420	-	3,807,420
Fixed asset investments	539,293	-	539,293
Current assets	394,699	126,394	521,093
Creditors due within one year	(5,754)	(62,415)	(68,169)
<b>Total</b>	<u>4,735,658</u>	<u>63,979</u>	<u>4,799,637</u>

**THE JOHN AND EMMA GALE HOME**

Zedra Trust Company (UK) Limited

Booths Hall, Booths Park 3

Chelford Road

Knutsford

Cheshire

WA16 8GS

Charity Registration No: 516791

Simmons Gainsford Professional Services Limited

14<sup>th</sup> Floor, 33 Cavendish Square

London, W1G 0PW

Date: 23/8/2024 | 12:29 BST

Dear Sirs,

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you, in connection with your examination of the charity's financial statements for the year ended 9 September 2023.

- 1 We acknowledge, as trustees our collective responsibility under the Charities Act 2011 for presenting financial statements, which give a true and fair view and confirm that we have approved the financial statements for the year ended 9 September 2023. We also acknowledge our responsibility for making accurate representations to you. All the accounting records have been made available to you for the purpose of your assignment and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustee and management meetings, have been made available to you.
- 2 We confirm that the charity is eligible for an independent examination of its financial statements and that there are no circumstances which we should draw to your attention which would invalidate this eligibility. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK).
- 3 We confirm that the accounting policies and estimation techniques adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the charity operates.
- 4 All grants, donations and other incoming resources, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such incoming resources.
- 5 Other than those disclosed in the financial statements we are not aware of any material liabilities, provisions, contingent liabilities, contingent assets or contracted

for capital commitments that need to be provided for or disclosed in the financial statements.

- 6 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets except as disclosed in the notes to the financial statements.
- 7 Other than those disclosed in the financial statements, the charity has not entered into any transactions or has balances outstanding involving trustees, officers or other related parties, which require disclosure under the law or the financial reporting framework adopted, including the Charities SORP. If relevant, appropriate disclosure has been made of the control of the charity.
- 8 We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect errors or fraud, and have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or others who have significant roles in internal control, or those employed by the charity where the fraud could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our notice.
- 9 We are unaware of any breaches or possible breaches of statute, regulations, contracts, agreements or the charity's constitution which might result in the charity suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice. We confirm that the charity has had no non-routine communication with Charity Commission during or since the period of which you are unaware.
- 10 We have reviewed the affairs of the charity and confirm that no income is subject to income or capital gains tax.
- 11 The financial statements have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charity's going concern status during or beyond this period.
- 12 There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

- 13 We confirm that the charity has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.

Yours faithfully,

*Sarah Taylor*

Signed on behalf of the board of trustees

**THE JOHN AND EMMA GALE HOME**

England & Wales - Charity number 516791

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# Accounts

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**THE JOHN AND EMMA GALE HOME**

**UNAUDITED**

**TRUSTEE'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 9 SEPTEMBER 2022**

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**THE JOHN AND EMMA GALE HOME**

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THE JOHN AND EMMA GALE HOME

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 9 SEPTEMBER 2022

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<b>Trustees</b>	Zedra Trust Company (UK) Limited
<b>Charity registered number</b>	516791
<b>Principal office</b>	Zedra Trust Company (UK) Limited Booths Hall, Booths Park 3 Chelford Road Knutsford Cheshire WA16 8GS
<b>Independent examiner</b>	David Pumfrey FCA Simmons Gainsford LLP Chartered Accountants 14th Floor 33 Cavendish Square London W1G 0PW
<b>Bankers</b>	Barclays Bank PLC 6th Floor, Aurora Building 120 Bothwell Street Glasgow G2 7JS

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## THE JOHN AND EMMA GALE HOME

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### TRUSTEE'S REPORT FOR THE YEAR ENDED 9 SEPTEMBER 2022

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The Trustee present their annual report together with the financial statements of the The John and Emma Gale Home for the year ended 9th September 2022.

#### **Objectives and activities**

##### **a. Epitome of governing document**

The provision of accommodation to be made available rent free or at such rent or other charge and in such place or places and in such manner and upon such conditions as may the Trustee in their discretion think fit for poor, aged or infirm persons of either sex who shall have been born in the County of Nottinghamshire.

##### **b. Significant activities**

The Trust owns a portfolio of properties that are let to poor, elderly and infirm people born in Nottinghamshire.

The Trustee has not identified any major risks – the properties are managed by suitably qualified Agents and all legislative safety checks maintained.

All the properties remain occupied for the full year with the exception of 48 Kingfisher Court which was void from 7/2/21 to 5/4/22, 21A Ridgeway Close which was void from 21/7/22 and is still void today and 44 Kingfisher Court which was void on 25/7/22 and is still void today. Whilst the Trustees would like a greater occupancy rate they still consider that the properties are meeting the Trust's objectives. The portfolio of stocks and shares, representing approximately 11.2% of the charity's value has performed in line with stock market conditions.

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims, objectives and activities.

#### **Achievements and performance**

##### **a. Financial review and future plans**

The Charity's long term aim is to add further properties to the portfolio but the managing agents are not currently actively seeking new properties. The current objective is to return to 100% occupancy levels and the managing agents are confident that tenants that meet the Charity's criteria will be found quickly.

The Trustee have noted that the rents received on each property have not been increased for many years. Therefore, the Charity is in the early stages of asking the managing agent to start the rent consultation process with a view to the rents being increased where they can be. Furthermore, the Charity holds 3 larger semi detached properties which they may look to sell to raise funds for the purchase of more suitable rental properties.

The existing John and Emma Gale Homes continue to be modernised and maintained to a high standard.

##### **b. Public benefit**

The Trustee is aware of the Charity Commission's guidance on Public Benefit. It considers that the funds distributed have been applied in furthering the Objects for the public benefit which include the provision of accommodation to be made available rent free or at such rent or other charge and in such place or places and in such manner and upon such conditions as may the Trustee in their discretion think fit for poor, aged or infirm persons of either sex who shall have been born in the County of Nottinghamshire. The trustee is therefore meeting its obligations under the Public benefit guidance.

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## THE JOHN AND EMMA GALE HOME

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### TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 9 SEPTEMBER 2022

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#### Achievements and performance (continued)

##### c. Taxation

The charity has no liability to Corporation Tax or Capital Gains Tax on its charitable activities.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustee have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

Surplus income arising each year is transferred to the Capital Fund where it is available to purchase properties for charitable purposes. The balance held in the Income Fund at 9 September 2022 amounted to £63,979 and in the Capital Fund £4,735,658. The Capital Fund is not restricted and therefore the total level of free reserves is £4,799,637.

##### c. Investment policy

The charity holds a mixture of UK listed stocks and shares and bank deposits, which are held with the intention of increasing reserves in order to purchase further properties.

#### Structure, governance and management

##### a. Constitution

The John and Emma Gale Home is a registered charity, number 516791, and is constituted under a Trust deed.

##### b. Methods of appointment or election of Trustee

The management of the Charity is the responsibility of the Trustee who are elected and co-opted under the terms of the Trust deed.

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THE JOHN AND EMMA GALE HOME

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TRUSTEE'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 9 SEPTEMBER 2022

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**Statement of Trustee's responsibilities**

The Trustee are responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustee to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustee and signed on their behalf by:

*swakefield*

Zedra Trust Company (UK) Limited

Date: *5/7/2023*

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**THE JOHN AND EMMA GALE HOME**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 9 SEPTEMBER 2022**

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**Independent examiner's report to the Trustee of The John and Emma Gale Home ('the Charity')**

I report to the charity Trustee on my examination of the accounts of the Charity for the year ended 9 September 2022.

**Responsibilities and basis of report**

As the Trustee of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Signed:

Dated:

**David Pumfrey FCA**  
**Simmons Gainsford LLP**  
Chartered Accountants  
14th Floor  
33 Cavendish Square  
London  
W1G 0PW

THE JOHN AND EMMA GALE HOME

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 9 SEPTEMBER 2022**

	Note	Capital fund 2022 £	Income fund 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Investments	3	-	113,494	113,494	111,839
<b>Expenditure on:</b>					
Charitable activities	4	213,530	110,056	323,586	268,795
<b>Total expenditure</b>		213,530	110,056	323,586	268,795
<b>Net (expenditure)/income before net (losses)/gains on investments</b>		(213,530)	3,438	(210,092)	(156,956)
Net (losses)/gains on investments		(35,488)	-	(35,488)	80,440
<b>Net (expenditure)/income</b>		(249,018)	3,438	(245,580)	(76,516)
Transfers between funds		24,167	(24,167)	-	-
<b>Net movement in funds</b>		(224,851)	(20,729)	(245,580)	(76,516)
<b>Reconciliation of funds:</b>					
Total funds brought forward		4,960,509	84,708	5,045,217	5,121,733
<b>Total funds carried forward</b>		4,735,658	63,979	4,799,637	5,045,217

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

The notes on pages 8 to 15 form part of these financial statements.

THE JOHN AND EMMA GALE HOME

**BALANCE SHEET  
AS AT 9 SEPTEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	7	3,807,420	3,890,190
Investments	8	539,293	575,777
		4,346,713	4,465,967
<b>Current assets</b>			
Debtors	9	46,150	50,099
Cash at bank and in hand		474,943	554,173
		521,093	604,272
Creditors: amounts falling due within one year	10	(68,169)	(25,022)
<b>Net current assets</b>		452,924	579,250
<b>Total net assets</b>		4,799,637	5,045,217
<b>Charity funds</b>			
Capital fund		4,735,658	4,960,509
Income fund		63,979	84,708
<b>Total funds</b>		4,799,637	5,045,217

The financial statements were approved and authorised for issue by the Trustee and signed on their behalf by:

*Swakefield*

**Zedra Trust Company (UK) Limited**

Date: *5/7/2023*

The notes on pages 8 to 15 form part of these financial statements.

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## THE JOHN AND EMMA GALE HOME

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 9 SEPTEMBER 2022

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#### 1. General information

The John and Emma Gale Home is a registered charity in England and Wales, registration number 516791. The address of the registered office is Booths Hall Booths Park 3, Chelford Road, Knutsford, WA16 8GS.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The John and Emma Gale Home meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all charities. In response to such conditions, the trustees have carefully considered those risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements on a going concern basis.

Based on this assessment, the trustee considers that the Charity maintains an appropriate level of liquidity, sufficient to meet the demands of the business including any capital and servicing obligations of external debt liabilities.

In addition, the Charity's assets are assessed for recoverability on a regular basis, and the trustee considers that the Charity is not exposed to losses on these assets which would affect their decision to adopt a going concern basis.

The trustee has a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that lead to significant doubt upon the Charity's ability to continue as a going concern. Thus the trustee has continued to adopt the going concern basis of accounting in preparing these financial statements.

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**THE JOHN AND EMMA GALE HOME**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2022**

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**2. Accounting policies (continued)**

**2.3 Income**

**Rental income**

Rental income is accounted for in the period in which the relevant services are provided.

**Investment income**

Investment income is accounted for when receivable.

**2.4 Expenditure**

Expenditure is accounted for on an accruals basis.

Investment management costs comprise those costs directly attributable to managing the investment portfolio and raising investment income. These costs are allocated to the capital account.

Charitable expenditure represents expenditure incurred on activities in the furtherance of the charity's objectives (which includes Trustees' management fees). All expenditure on charitable activities is allocated to the income account except for Trustees' management fees which are allocated between the capital and income accounts.

Charitable expenditure also includes support costs which represent expenditure incurred in the general running of the charity and includes legal, secretarial and audit costs.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
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## THE JOHN AND EMMA GALE HOME

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 9 SEPTEMBER 2022

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#### 2. Accounting policies (continued)

##### 2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

##### 2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

THE JOHN AND EMMA GALE HOME

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2022**

**3. Investment income**

	Income fund 2022 £	Total funds 2022 £	Total funds 2021 £
Rental income	97,926	97,926	98,367
Income from listed investments	15,568	15,568	13,472
	<u>113,494</u>	<u>113,494</u>	<u>111,839</u>

**4. Charitable activities - costs incurred**

	Capital fund 2022 £	Income fund 2022 £	Total funds 2022 £	Total funds 2021 £
Management fees	130,760	12,887	143,647	101,336
Property maintenance	-	88,163	88,163	76,526
Depreciation	82,770	-	82,770	82,770
Insurance	-	5,766	5,766	4,923
Support costs (note 5)	-	3,240	3,240	3,240
<b>Total</b>	<u>213,530</u>	<u>110,056</u>	<u>323,586</u>	<u>268,795</u>

**5. Analysis of support costs**

	Income fund 2022 £	Total funds 2022 £	Total funds 2021 £
Accountancy fees	3,240	3,240	3,240
<b>Total</b>	<u>3,240</u>	<u>3,240</u>	<u>3,240</u>

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THE JOHN AND EMMA GALE HOME

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2022

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6. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,200	1,200

7. Tangible fixed assets

	Freehold property £
<b>Cost</b>	
At 10 September 2021	4,138,500
At 9 September 2022	4,138,500
<b>Depreciation</b>	
At 10 September 2021	248,310
Charge for the year	82,770
At 9 September 2022	331,080
<b>Net book value</b>	
At 9 September 2022	3,807,420
At 9 September 2021	3,890,190

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THE JOHN AND EMMA GALE HOME

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2022

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8. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 10 September 2021	575,777
Disposals	(722)
Revaluations	(35,762)
At 9 September 2022	<u>539,293</u>
<b>Net book value</b>	
At 9 September 2022	539,293
At 9 September 2021	<u>575,777</u>

9. Debtors

	2022 £	2021 £
<b>Due within one year</b>		
Other debtors	<u>46,150</u>	<u>50,099</u>

10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>68,169</u>	<u>25,022</u>

THE JOHN AND EMMA GALE HOME

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2022**

**11. Summary of funds**

**Summary of funds - current year**

	Balance at 10 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 9 September 2022 £
Income fund	84,708	113,494	(110,056)	(24,167)	-	63,979
Capital fund	4,960,509	-	(213,530)	24,167	(35,488)	4,735,658
	<u>5,045,217</u>	<u>113,494</u>	<u>(323,586)</u>	<u>-</u>	<u>(35,488)</u>	<u>4,799,637</u>

**Summary of funds - prior year**

	Balance at 10 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 9 September 2021 £
Income fund	85,772	111,839	(94,811)	(18,092)	-	84,708
Capital fund	5,035,961	-	(173,984)	18,092	80,440	4,960,509
	<u>5,121,733</u>	<u>111,839</u>	<u>(268,795)</u>	<u>-</u>	<u>80,440</u>	<u>5,045,217</u>

**12. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Capital fund 2022 £	Income fund 2022 £	Total funds 2022 £
Tangible fixed assets	3,807,420	-	3,807,420
Fixed asset investments	539,293	-	539,293
Current assets	394,699	126,394	521,093
Creditors due within one year	(5,754)	(62,415)	(68,169)
<b>Total</b>	<u>4,735,658</u>	<u>63,979</u>	<u>4,799,637</u>

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THE JOHN AND EMMA GALE HOME

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2022

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12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Capital fund 2021 £	Income fund 2021 £	Total funds 2021 £
Tangible fixed assets	3,890,190	-	3,890,190
Fixed asset investments	575,777	-	575,777
Current assets	503,417	100,855	604,272
Creditors due within one year	(8,875)	(16,147)	(25,022)
<b>Total</b>	<b>4,960,509</b>	<b>84,708</b>	<b>5,045,217</b>

**THE JOHN AND EMMA GALE HOME**

England & Wales - Charity number 516791

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# Accounts

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**THE JOHN AND EMMA GALE HOME**

**UNAUDITED**

**TRUSTEE'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 9 SEPTEMBER 2021**

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**THE JOHN AND EMMA GALE HOME**

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THE JOHN AND EMMA GALE HOME

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 9 SEPTEMBER 2021

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**Trustees** Zedra Trust Company (UK) Limited

**Charity registered number** 516791

**Principal office** Zedra Trust Company (UK) Limited  
Booths Hall, Booths Park 3  
Chelford Road  
Knutsford  
Cheshire  
WA16 8GS

**Independent examiner** David Pumfrey FCA  
Simmons Gainsford LLP  
Chartered Accountants  
14th Floor  
33 Cavendish Square  
London  
W1G 0PW

**Bankers** Zedra Trust Company (UK) Limited  
Booths Hall, Booths Park 3  
Chelford Road  
Knutsford  
Cheshire  
WA16 8GS

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## THE JOHN AND EMMA GALE HOME

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### TRUSTEE'S REPORT FOR THE YEAR ENDED 9 SEPTEMBER 2021

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The Trustee present their annual report together with the financial statements of the The John and Emma Gale Home for the year ended 9th September 2021.

#### **Objectives and activities**

##### **a. Epitome of governing document**

The provision of accommodation to be made available rent free or at such rent or other charge and in such place or places and in such manner and upon such conditions as may the Trustee in their discretion think fit for poor, aged or infirm persons of either sex who shall have been born in the County of Nottinghamshire.

##### **b. Significant activities**

The Trust owns a portfolio of properties that are let to poor, elderly and infirm people born in Nottinghamshire.

The Trustee has not identified any major risks – the properties are managed by suitably qualified Agents and all legislative safety checks maintained.

All the properties remain occupied for the full year with the exception of 2 Harvest Close, which was occupied from 25 November 2020. In light of this the Trustees consider the properties are meeting the Trust's objectives. The portfolio of stocks and shares, representing approximately 11.4% of the charity's value has performed in line with stock market conditions.

The Charity aims to add further properties to the portfolio and the Managing Agents are actively seeking suitable properties on our behalf.

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims, objectives and activities.

#### **Achievements and performance**

##### **a. Financial review and future plans**

The search for suitable properties or sites to be developed as John and Emma Gale Homes has continued. Unfortunately to date the sites and properties identified by our Agents have been unsuitable. Of the latest sites and properties proposed to the Trustee, none fit the criteria of providing accommodation for the elderly and infirm as they were not near to local amenities or on a bus route.

The existing John and Emma Gale Homes continue to be modernised and maintained to a high standard.

##### **b. Public benefit**

The Trustee is aware of the Charity Commission's guidance on Public Benefit. It considers that the funds distributed have been applied in furthering the Objects for the public benefit which include the provision of accommodation to be made available rent free or at such rent or other charge and in such place or places and in such manner and upon such conditions as may the Trustee in their discretion think fit for poor, aged or infirm persons of either sex who shall have been born in the County of Nottinghamshire. The trustee is therefore meeting its obligations under the Public benefit guidance.

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## THE JOHN AND EMMA GALE HOME

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### TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 9 SEPTEMBER 2021

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#### Achievements and performance (continued)

##### c. Taxation

The charity has no liability to Corporation Tax or Capital Gains Tax on its charitable activities.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustee have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

Surplus income arising each year is transferred to the Capital Fund where it is available to purchase properties for charitable purposes. The balance held in the Income Fund at 9 September 2021 amounted to £84,708 and in the Capital Fund £4,960,509. The Capital Fund is not restricted and therefore the total level of free reserves is £5,045,217

##### c. Investment policy

The charity holds a mixture of UK listed stocks and shares and bank deposits, which are held with the intention of increasing reserves in order to purchase further properties.

#### Structure, governance and management

##### a. Constitution

The John and Emma Gale Home is a registered charity, number 516791, and is constituted under a Trust deed.

##### b. Methods of appointment or election of Trustee

The management of the Charity is the responsibility of the Trustee who are elected and co-opted under the terms of the Trust deed.

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## THE JOHN AND EMMA GALE HOME

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### TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 9 SEPTEMBER 2021

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#### Statement of Trustee's responsibilities

The Trustee are responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustee to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustee and signed on their behalf by:

*sarah Taylor*

**Zedra Trust Company (UK) Limited**

Date: 9/3/2022 | 17:13 GMT

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## THE JOHN AND EMMA GALE HOME

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 9 SEPTEMBER 2021

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#### Independent examiner's report to the Trustee of The John and Emma Gale Home ('the Charity')

I report to the trustees on my examination of the financial statements of the Charity for the year ended 9 September 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

#### Responsibilities and basis of report

As the Trustee of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Signed: 

Dated: 9/3/2022 | 17:13 GMT

**David Pumfrey FCA**  
**Simmons Gainsford LLP**  
14th Floor  
33 Cavendish Square  
London  
W1G 0PW

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**THE JOHN AND EMMA GALE HOME**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 9 SEPTEMBER 2021**

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	Note	Capital fund 2021 £	Income fund 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Investments	3	-	111,839	111,839	118,978
<b>Expenditure on:</b>					
Charitable activities	4	173,984	94,811	268,795	328,124
<b>Total expenditure</b>		173,984	94,811	268,795	328,124
<b>Net (expenditure)/income before net gains/(losses) on investments</b>					
		(173,984)	17,028	(156,956)	(209,146)
Net gains/(losses) on investments	8	80,440	-	80,440	(29,636)
<b>Net (expenditure)/income</b>					
		(93,544)	17,028	(76,516)	(238,782)
Transfers between funds		18,092	(18,092)	-	-
<b>Net movement in funds</b>		(75,452)	(1,064)	(76,516)	(238,782)
<b>Reconciliation of funds:</b>					
Total funds brought forward		5,035,961	85,772	5,121,733	5,360,515
<b>Total funds carried forward</b>		4,960,509	84,708	5,045,217	5,121,733

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

The notes on pages 8 to 14 form part of these financial statements.

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THE JOHN AND EMMA GALE HOME

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BALANCE SHEET  
AS AT 9 SEPTEMBER 2021

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	7	3,890,190	3,972,960
Investments	8	575,777	495,337
		<hr/>	<hr/>
		4,465,967	4,468,297
<b>Current assets</b>			
Debtors	9	50,099	45,608
Cash at bank and in hand		554,173	633,012
		<hr/>	<hr/>
		604,272	678,620
Creditors: amounts falling due within one year	10	(25,022)	(25,184)
		<hr/>	<hr/>
<b>Net current assets</b>		579,250	653,436
<b>Total net assets</b>		<hr/> <hr/>	<hr/> <hr/>
		5,045,217	5,121,733
<b>Charity funds</b>			
Capital fund		4,960,509	5,035,961
Income fund		84,708	85,772
		<hr/>	<hr/>
<b>Total funds</b>		<hr/> <hr/>	<hr/> <hr/>
		5,045,217	5,121,733

The financial statements were approved and authorised for issue by the Trustee and signed on their behalf by:

*sarah Taylor*

**Zedra Trust Company (UK) Limited**

Date: 9/3/2022 | 17:13 GMT

The notes on pages 8 to 14 form part of these financial statements.

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## THE JOHN AND EMMA GALE HOME

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 9 SEPTEMBER 2021

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#### 1. General information

The John and Emma Gale Home is a registered charity in England and Wales, registration number 516791. The address of the registered office is Booths Hall Booths Park 3, Chelford Road, Knutsford, WA16 8GS.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The John and Emma Gale Home meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all charities. In response to such conditions, the trustees have carefully considered those risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements on a going concern basis.

Based on this assessment, the trustee considers that the Charity maintains an appropriate level of liquidity, sufficient to meet the demands of the business including any capital and servicing obligations of external debt liabilities.

In addition, the Charity's assets are assessed for recoverability on a regular basis, and the trustee considers that the Charity is not exposed to losses on these assets which would affect their decision to adopt a going concern basis.

The trustee has a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that lead to significant doubt upon the Charity's ability to continue as a going concern. Thus the trustee has continued to adopt the going concern basis of accounting in preparing these financial statements.

Whilst it is expected that COVID-19 may impact the valuations of properties, it is expected the charity has sufficient resources to continue in operations for the foreseeable future.

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## THE JOHN AND EMMA GALE HOME

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 9 SEPTEMBER 2021

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#### 2. Accounting policies (continued)

##### 2.3 Income

###### Rental income

Rental income is accounted for in the period in which the relevant services are provided.

###### Investment income

Investment income is accounted for when receivable.

##### 2.4 Expenditure

Expenditure is accounted for on an accruals basis.

Investment management costs comprise those costs directly attributable to managing the investment portfolio and raising investment income. These costs are allocated to the capital account.

Charitable expenditure represents expenditure incurred on activities in the furtherance of the charity's objectives (which includes Trustees' management fees). All expenditure on charitable activities is allocated to the income account except for Trustees' management fees which are allocated between the capital and income accounts.

Charitable expenditure also includes support costs which represent expenditure incurred in the general running of the charity and includes legal, secretarial and audit costs.

##### 2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
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##### 2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

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## THE JOHN AND EMMA GALE HOME

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 9 SEPTEMBER 2021

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#### 2. Accounting policies (continued)

##### 2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

##### 2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

THE JOHN AND EMMA GALE HOME

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2021

**3. Investment income**

	Income fund 2021 £	Total funds 2021 £	Total funds 2020 £
Rental income	98,367	98,367	102,456
Income from listed investments	13,472	13,472	15,054
Bank interest receivable	-	-	1,468
	<u>111,839</u>	<u>111,839</u>	<u>118,978</u>

**4. Charitable activities - costs incurred**

	Capital fund 2021 £	Income fund 2021 £	Total funds 2021 £	Total funds 2020 £
Management fees	91,214	10,122	101,336	175,967
Property maintenance	-	76,526	76,526	61,679
Depreciation	82,770	-	82,770	82,770
Insurance	-	4,923	4,923	4,432
Support costs (note 5)	-	3,240	3,240	3,276
<b>Total</b>	<u>173,984</u>	<u>94,811</u>	<u>268,795</u>	<u>328,124</u>

**5. Analysis of support costs**

	Income fund 2021 £	Total funds 2021 £	Total funds 2020 £
Accountancy fees	3,240	3,240	3,276
<b>Total</b>	<u>3,240</u>	<u>3,240</u>	<u>3,276</u>

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THE JOHN AND EMMA GALE HOME

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2021

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6. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,200	1,200

7. Tangible fixed assets

	Freehold property £
<b>Cost or valuation</b>	
At 10 September 2020	4,138,500
At 9 September 2021	4,138,500
<b>Depreciation</b>	
At 10 September 2020	165,540
Charge for the year	82,770
At 9 September 2021	248,310
<b>Net book value</b>	
At 9 September 2021	3,890,190
At 9 September 2020	3,972,960

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THE JOHN AND EMMA GALE HOME

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2021

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8. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 10 September 2020	495,337
Revaluations	80,440
	<u>575,777</u>
At 9 September 2021	<u><u>575,777</u></u>
<b>Net book value</b>	
At 9 September 2021	575,777
At 9 September 2020	<u><u>495,337</u></u>

9. Debtors

	2021 £	2020 £
<b>Due within one year</b>		
Other debtors	50,099	45,608
	<u>50,099</u>	<u>45,608</u>

10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	25,022	25,184
	<u>25,022</u>	<u>25,184</u>

**THE JOHN AND EMMA GALE HOME**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2021**

**11. Summary of funds**

**Summary of funds - current year**

	Balance at 10 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 9 September 2021 £
Income fund	85,772	111,839	(94,811)	(18,092)	-	84,708
Capital fund	5,035,961	-	(173,984)	18,092	80,440	4,960,509
	<u>5,121,733</u>	<u>111,839</u>	<u>(268,795)</u>	<u>-</u>	<u>80,440</u>	<u>5,045,217</u>

**Summary of funds - prior year**

	Balance at 10 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 9 September 2020 £
Income fund	936,563	118,978	(83,420)	(886,349)	-	85,772
Capital fund	4,423,952	-	(244,704)	886,349	(29,636)	5,035,961
	<u>5,360,515</u>	<u>118,978</u>	<u>(328,124)</u>	<u>-</u>	<u>(29,636)</u>	<u>5,121,733</u>

**12. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Capital fund 2021 £	Income fund 2021 £	Total funds 2021 £
Tangible fixed assets	3,890,190	-	3,890,190
Fixed asset investments	575,777	-	575,777
Current assets	503,417	100,855	604,272
Creditors due within one year	(8,875)	(16,147)	(25,022)
<b>Total</b>	<u>4,960,509</u>	<u>84,708</u>	<u>5,045,217</u>

**THE JOHN AND EMMA GALE HOME**

England & Wales - Charity number 516791

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# Accounts

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# Trustees' Annual Report for the period

<b>From</b>	Period start date			<b>To</b>	Period end date		
	10	September	2019		09	September	2020

## Reference and administration details

**Charity name** The John & Emma Gale Trust Fund

**Other names charity is known by** The John & Emma Gale Homes

**Registered charity number (if any)** 516791

**Charity's principal address**  
 Zedra Trust Company (UK) Ltd  
 Booths Hall, Booths Park 3  
 Chelford Road, Knutsford, Cheshire  
**Postcode** WA16 8GS

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Zedra Trust Company (UK) Ltd	As above		
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				

**Names of the trustees for the charity, if any, (for example, any custodian trustees)**

Name	Dates acted if not for whole year

### Names and addresses of advisers (Optional information)

Type of advisor	Name	Address
Chartered Accountants	Simmons Gainsford LLPI	4 <sup>th</sup> Floor, Cavendish Square, London W1G 9DQ

### Name of chief executive or names of senior staff members (Optional information)

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## Structure, governance and management

### Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Will
How the charity is constituted (eg. trust, association, company)	Charitable Trust
Trustee selection methods (eg. appointed by, elected by)	New trustee(s) can only be appointed by resolution passed by the current trustee(s). Such appointment would be confirmed by a formal deed.

### Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- Policies and procedures adopted for the induction and training of trustees.
- The charity's organisational structure and any wider network with which the charity works.
- Relationship with any related parties.
- Trustees' consideration of major risks and the system and procedures to manage

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them.

## Objectives and activities

### Summary of the objects of the charity set out in its governing document

To apply the capital and the income of the trust to provide affordable housing to the poor, elderly or infirm in the county of Nottinghamshire

### Summary of the main activities in relation to these objects

The Trustee(s) fulfils the aims incorporated in the governing document by investing the capital in quoted stocks and shares and appropriate deposit accounts, as well as a portfolio of properties in Nottinghamshire. The Trustee(s) distribute the income arising in accordance with the terms of the Trust generally to meet the maintenance costs arising in the property portfolio. The trustees are actively searching for new properties to add to their portfolio and have given formal instructions to their Managing agents who were appointed on the 1/7 19 to find and recommend suitable properties to add to the trust portfolio.

### Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- Policy on grantmaking
- Policy programme related investment
- Contribution made by Volunteers

## Achievements and performance

## Achievements and performance

### Summary of the main achievements of the charity during the year

The trust fund received £118,978 of income during the year under review and made payments from income of £83,420.

The trustees are continuing with a refurbishment program to the properties currently held whilst searching for suitable properties to add to the portfolio.

## Financial review

### Brief statement of the charity's policy on reserves

At the financial year end the capital value of the trust was £5,035,961.

### Details of any funds materially in deficit

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- The charity's principal sources of funds (including any fundraising).
- How expenditure has supported the key objectives of the charity.
- Investment policy and objectives including any ethical investment policy adopted.

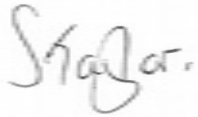
**Other optional information**

**Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

	
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Full name(s)

SARAH TAYLOR	
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Position (eg secretary, chair, etc)

Trustee	
---------	--

Date

**CHARITY NAME: The John & Emma Gale Trust Fund**

**CHARITY NUMBER: 516791**

**Accounting Statement for year ended : 09 September 2020**

(Receipts and Payments Basis)

Our Own Analysis : **YES**

**UNRESTRICTED FUNDS**

**RECEIPTS - INCOME**

This year's amount to  
the nearest £

Gifts and other voluntary receipts	
Tax reclaims	
Bank Account interest	1407
<b>Stocks and Shares</b>	
Dividends & Interest received	15054
Property Income	
Rents Received	87845
Rent Reserves Returned	
Housing Benefit Contribution	52
Other Receipts (not counting as "Gross Income")	
<b>Total Receipts</b>	<b>104358</b>

**PAYMENTS - INCOME**

<b>Payments directly for charitable purposes</b>	
Donations	
LSL Property Management Fees	17458
NCH Management Fees	9486
Longhurst Fee	611
Property Service Charges	11900
Property Insurance Costs	4432
Property Maintenance	33100
Payments to Capital Funds	15905
Payments for management and administration including VAT	
Other payments	
Legal Costs	
Professional Charges - Mazars	3636
<b>Total payments</b>	<b>96528</b>

**Net of Receipts/Payments**  
**Cash funds last year end**

7830  
76981

**EXPENDABLE ENDOWMENT FUNDS**

**RECEIPTS - CAPITAL**

This year's amount to the nearest £

Gifts and other voluntary receipts	
Receipt from sale of investments	
<b>Total Receipts</b>	<b>0</b>

**PAYMENTS - CAPITAL**

Payments to Income Funds	
Payments for purchase of investments and other assets	
Other payments	
Payments for management and administration including VAT	
<b>Total Payments</b>	<b>0</b>

<b>Net of Receipts/Payments</b>	<b>0</b>
<b>Cash funds last year end</b>	<b>0</b>
<b>Cash funds this year end</b>	<b>0</b>

**FOR ZEDRA TRUST COMPANY (UK) LIMITED**

Trustee authorised to sign on behalf of all trustees

**Zedra Trust Company (UK) Limited**  
**UK Trusts**  
**Booths Hall**  
**Booths Park 3 Chelford Road**  
**Knutsford**  
**Cheshire WA16 8GS**



**PERMANENT ENDOWMENT FUNDS**

**RECEIPTS - CAPITAL**

This year's amount to  
the nearest £

Gifts and other voluntary receipts	
Transfer from Income Fund	15905
LSL Client Funds	
Receipt from sale of investments	
Property Sale Proceeds	
Interest lost whilst funds held at GPP	
<b>Total Receipts</b>	<b>15905</b>

**PAYMENTS - CAPITAL**

Payments to Income Funds	
Payments for purchase of investments and other assets	
Other payments	
Property Maintenance	
Property Service Charges	867
Payments for management and administration including VAT	159722
<b>Total Payments</b>	<b>160589</b>

<b>Net of Receipts/Payments</b>	-144684
<b>Cash funds last year end</b>	692824
<b>Cash funds this year end</b>	<b>548140</b>

**INCOME****CASH FUNDS**Unrestricted funds  
to nearest £

Current	84811
Deposit	

**INVESTMENT ASSETS**

Stocks and Shares	
Properties	

\_\_\_\_\_

Our Ref: X0419

Last year's amount to  
the nearest £

1207
24462
43417
7195
76281

6820
5169
4419
49886
1850
4200
5160
77504
-1223
78204





Last year's amount to  
the nearest £

1850
2500
49935
3726
58011

4638
83917
88555

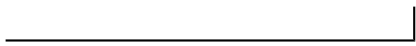
-30544
723368
692824

**CAPITAL**

Endowment funds  
Expendable  
or  
Permanent  
to nearest £

548140

495337
4138500



**THE JOHN AND EMMA GALE HOME**

**UNAUDITED**

**TRUSTEE'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 9 SEPTEMBER 2020**

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THE JOHN AND EMMA GALE HOME

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<b>Independent examiner's report</b>	5
<b>Statement of financial activities</b>	6
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THE JOHN AND EMMA GALE HOME

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 9 SEPTEMBER 2020

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**Trustees** Zedra Trust Company (UK) Limited

**Charity registered number** 516791

**Principal office** Zedra Trust Company (UK) Limited  
Booths Hall, Booths Park 3  
Chelford Road  
Knutsford  
Cheshire  
WA16 8GS

**Independent examiner** David Pumfrey FCA  
Simmons Gainsford LLP  
Chartered Accountants  
14th Floor  
33 Cavendish Square  
London  
W1G 0PW

**Bankers** Zedra Trust Company (UK) Limited  
Booths Hall, Booths Park 3  
Chelford Road  
Knutsford  
Cheshire  
WA16 8GS

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## THE JOHN AND EMMA GALE HOME

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### TRUSTEE'S REPORT FOR THE YEAR ENDED 9 SEPTEMBER 2020

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The Trustee present their annual report together with the financial statements of the The John and Emma Gale Home for the year 10 September 2019 to 9 September 2020.

#### **Objectives and activities**

##### **a. Epitome of governing document**

The provision of accommodation to be made available rent free or at such rent or other charge and in such place or places and in such manner and upon such conditions as may the Trustee in their discretion think fit for poor, aged or infirm persons of either sex who shall have been born in the County of Nottinghamshire.

##### **b. Significant activities**

The Trust owns a portfolio of properties that are let to poor, elderly and infirm people born in Nottinghamshire.

The Trustee has not identified any major risks – the properties are managed by suitably qualified Agents and all legislative safety checks maintained.

All the properties remain occupied with the exception of 2 Harvest Close which was unoccupied for full year. In light of this the Trustees consider the properties are meeting the Trust's objectives. The portfolio of stocks and shares, representing approximately 9.7% of the charity's value has performed in line with stock market conditions.

The Charity aims to add further properties to the portfolio and the Managing Agents are actively seeking suitable properties on our behalf.

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims, objectives and activities.

#### **Achievements and performance**

##### **a. Financial review and future plans**

The search for suitable properties or sites to be developed as John and Emma Gale Homes has continued. Unfortunately to date the sites and properties identified by our Agents have been unsuitable. Of the latest sites and properties proposed to the Trustee, none fit the criteria of providing accommodation for the elderly and infirm as they were not near to local amenities or on a bus route.

The existing John and Emma Gale Homes continue to be modernised and maintained to a high standard.

##### **b. Public benefit**

The Trustee is aware of the Charity Commission's guidance on Public Benefit. It considers that the funds distributed have been applied in furthering the Objects for the public benefit which include the provision of accommodation to be made available rent free or at such rent or other charge and in such place or places and in such manner and upon such conditions as may the Trustee in their discretion think fit for poor, aged or infirm persons of either sex who shall have been born in the County of Nottinghamshire. The trustee is therefore meeting its obligations under the Public benefit guidance.

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## THE JOHN AND EMMA GALE HOME

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### TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 9 SEPTEMBER 2020

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#### Achievements and performance (continued)

##### c. Taxation

The charity has no liability to Corporation Tax or Capital Gains Tax on its charitable activities.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustee have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

Surplus income arising each year is transferred to the Capital Fund where it is available to purchase properties for charitable purposes. The balance held in the Income Fund at 9 September 2019 amounted to £85,772 and in the Capital Fund £5,035,961. The Capital Fund is not restricted and therefore the total level of free reserves is £5,121,733.

##### c. Investment policy

The charity holds a mixture of UK listed stocks and shares and bank deposits, which are held with the intention of increasing reserves in order to purchase further properties.

#### Structure, governance and management

##### a. Constitution

The John and Emma Gale Home is a registered charity, number 516791, and is constituted under a Trust deed.

##### b. Methods of appointment or election of Trustee

The management of the Charity is the responsibility of the Trustee who are elected and co-opted under the terms of the Trust deed.

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## THE JOHN AND EMMA GALE HOME

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### TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 9 SEPTEMBER 2020

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#### Statement of Trustee's responsibilities

The Trustee are responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustee and signed on their behalf by:

*Sarah Taylor*

**Zedra Trust Company (UK) Limited**

Date: 8/7/2021 | 11:05 BST

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**THE JOHN AND EMMA GALE HOME**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 9 SEPTEMBER 2020**

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**Independent examiner's report to the Trustee of The John and Emma Gale Home ('the Charity')**

I report to the trustees on my examination of the financial statements of the Charity for the year ended 9 September 2020 which comprise the Statement of Financial Activities, the Balance Sheet [the Statement of Cash Flows] and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

As the Trustee of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Signed:



Dated: 8/7/2021 | 11:05 BST

**David Pumfrey FCA**  
**Simmons Gainsford LLP**  
Chartered Accountants  
14th Floor  
33 Cavendish Square  
London  
W1G 0PW

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**THE JOHN AND EMMA GALE HOME**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 9 SEPTEMBER 2020**

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	Note	Capital fund 2020 £	Income fund 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>					
Investments	3	-	118,978	118,978	120,627
<b>Expenditure on:</b>					
Charitable activities	4	244,704	83,420	328,124	323,068
<b>Total expenditure</b>		244,704	83,420	328,124	323,068
<b>Net (expenditure)/income before net (losses)/gains on investments</b>		(244,704)	35,558	(209,146)	(202,441)
Net (losses)/gains on investments		(29,636)	-	(29,636)	21,168
<b>Net (expenditure)/income</b>		(274,340)	35,558	(238,782)	(181,273)
Transfers between funds		886,349	(886,349)	-	-
<b>Net movement in funds</b>		612,009	(850,791)	(238,782)	(181,273)
<b>Reconciliation of funds:</b>					
Total funds brought forward		4,423,952	936,563	5,360,515	5,541,788
<b>Total funds carried forward</b>		5,035,961	85,772	5,121,733	5,360,515

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

The notes on pages 8 to 14 form part of these financial statements.

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THE JOHN AND EMMA GALE HOME

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BALANCE SHEET  
AS AT 9 SEPTEMBER 2020

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	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	7	3,972,960	4,055,730
Investments	8	495,337	524,973
		<hr/>	<hr/>
		4,468,297	4,580,703
<b>Current assets</b>			
Debtors	9	45,608	34,061
Cash at bank and in hand		633,012	769,805
		<hr/>	<hr/>
		678,620	803,866
Creditors: amounts falling due within one year	10	(25,184)	(24,054)
		<hr/>	<hr/>
<b>Net current assets</b>		653,436	779,812
<b>Total net assets</b>		<hr/> <hr/>	<hr/> <hr/>
		5,121,733	5,360,515
<b>Charity funds</b>			
Capital fund		5,035,961	4,423,952
Income fund		85,772	936,563
		<hr/>	<hr/>
<b>Total funds</b>		<hr/> <hr/>	<hr/> <hr/>
		5,121,733	5,360,515

The financial statements were approved and authorised for issue by the Trustee and signed on their behalf by:

*Sarah Taylor*

**Zedra Trust Company (UK) Limited**

Date: 8/7/2021 | 11:05 BST

The notes on pages 8 to 14 form part of these financial statements.

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## THE JOHN AND EMMA GALE HOME

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 9 SEPTEMBER 2020

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#### 1. General information

The John and Emma Gale Home is a registered charity in England and Wales, registration number 516791. The address of the registered office is Booths Hall Booths Park 3, Chelford Road, Knutsford, WA16 8GS.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The John and Emma Gale Home meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all charities. In response to such conditions, the trustees have carefully considered those risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements on a going concern basis.

Based on this assessment, the trustee considers that the Charity maintains an appropriate level of liquidity, sufficient to meet the demands of the business including any capital and servicing obligations of external debt liabilities.

In addition, the Charity's assets are assessed for recoverability on a regular basis, and the trustee considers that the Charity is not exposed to losses on these assets which would affect their decision to adopt a going concern basis.

The trustee has a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that lead to significant doubt upon the Charity's ability to continue as a going concern. Thus the trustee has continued to adopt the going concern basis of accounting in preparing these financial statements.

Whilst it is expected that COVID-19 may impact the valuations of properties, it is expected the charity has sufficient resources to continue in operations for the foreseeable future.

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## THE JOHN AND EMMA GALE HOME

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 9 SEPTEMBER 2020

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#### 2. Accounting policies (continued)

##### 2.3 Income

###### Rental income

Rental income is accounted for in the period in which the relevant services are provided.

###### Investment income

Investment income is accounted for when receivable.

##### 2.4 Expenditure

Expenditure is accounted for on an accruals basis.

Investment management costs comprise those costs directly attributable to managing the investment portfolio and raising investment income. These costs are allocated to the capital account.

Charitable expenditure represents expenditure incurred on activities in the furtherance of the charity's objectives (which includes Trustees' management fees). All expenditure on charitable activities is allocated to the income account except for Trustees' management fees which are allocated between the capital and income accounts.

Charitable expenditure also includes support costs which represent expenditure incurred in the general running of the charity and includes legal, secretarial and audit costs.

##### 2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
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##### 2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

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## THE JOHN AND EMMA GALE HOME

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 9 SEPTEMBER 2020

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#### 2. Accounting policies (continued)

##### 2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

##### 2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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**THE JOHN AND EMMA GALE HOME**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2020**

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**3. Investment income**

	<b>Income fund 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Rental income	102,456	102,456	94,900
Income from listed investments	15,054	15,054	24,462
Bank interest receivable	1,468	1,468	1,265
	<u>118,978</u>	<u>118,978</u>	<u>120,627</u>

**4. Charitable activities - costs incurred**

	<b>Income fund 2020 £</b>	<b>Capital fund 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Management fees	14,033	161,934	175,967	129,270
Property maintenance	61,679	-	61,679	98,888
Depreciation	-	82,770	82,770	82,770
Insurance	4,432	-	4,432	4,419
Support costs (note 5)	3,276	-	3,276	7,721
<b>Total</b>	<u>83,420</u>	<u>244,704</u>	<u>328,124</u>	<u>323,068</u>

**5. Analysis of support costs**

	<b>Income fund 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Accountancy fees	3,276	3,276	3,521
Legal and professional fees	-	-	4,200
<b>Total</b>	<u>3,276</u>	<u>3,276</u>	<u>7,721</u>

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THE JOHN AND EMMA GALE HOME

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2020

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6. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,200	1,221

7. Tangible fixed assets

	Freehold property £
<b>Cost or valuation</b>	
At 10 September 2019	4,138,500
At 9 September 2020	4,138,500
<b>Depreciation</b>	
At 10 September 2019	82,770
Charge for the year	82,770
At 9 September 2020	165,540
<b>Net book value</b>	
At 9 September 2020	3,972,960
At 9 September 2019	4,055,730

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THE JOHN AND EMMA GALE HOME

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2020

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8. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 10 September 2019	524,973
Revaluations	(29,636)
<b>At 9 September 2020</b>	<u>495,337</u>
<b>Net book value</b>	
<b>At 9 September 2020</b>	<u>495,337</u>
At 9 September 2019	<u>524,973</u>

9. Debtors

	2020 £	2019 £
<b>Due within one year</b>		
Other debtors	<u>45,608</u>	<u>34,061</u>

10. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>25,184</u>	<u>24,054</u>

**THE JOHN AND EMMA GALE HOME**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 9 SEPTEMBER 2020**

**11. Summary of funds**

**Summary of funds - current year**

	Balance at 10 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 9 September 2020 £
Income fund	936,563	118,978	(83,420)	(886,349)	-	85,772
Capital fund	4,423,952	-	(244,704)	886,349	(29,636)	5,035,961
	<u>5,360,515</u>	<u>118,978</u>	<u>(328,124)</u>	<u>-</u>	<u>(29,636)</u>	<u>5,121,733</u>

**Summary of funds - prior year**

	Balance at 10 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 9 September 2019 £
Income fund	1,037,357	116,901	(234,513)	(4,350)	21,168	936,563
Capital fund	4,504,431	3,726	(88,555)	4,350	-	4,423,952
	<u>5,541,788</u>	<u>120,627</u>	<u>(323,068)</u>	<u>-</u>	<u>21,168</u>	<u>5,360,515</u>

**12. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Capital fund 2020 £	Income fund 2020 £	Total funds 2020 £
Tangible fixed assets	3,972,960	-	3,972,960
Fixed asset investments	495,337	-	495,337
Current assets	567,664	110,956	678,620
Creditors due within one year	-	(25,184)	(25,184)
<b>Total</b>	<u>5,035,961</u>	<u>85,772</u>	<u>5,121,733</u>



**THE JOHN AND EMMA GALE HOME**

Zedra Trust Company (UK) Limited

Booths Hall, Booths Park 3

Chelford Road

Knutsford

Cheshire

WA16 8GS

Charity Registration No: 516791

Date: 8/7/2021 | 11:05 BST

Dear Sirs,

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you, in connection with your examination of the charity's financial statements for the year ended 9 September 2020.

- 1 We acknowledge, as trustees our collective responsibility under the Charities Act 2011 for presenting financial statements, which give a true and fair view and confirm that we have approved the financial statements for the year ended 9 September 2020. We also acknowledge our responsibility for making accurate representations to you. All the accounting records have been made available to you for the purpose of your assignment and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustee and management meetings, have been made available to you.
- 2 We confirm that the charity is eligible for an independent examination of its financial statements and that there are no circumstances which we should draw to your attention which would invalidate this eligibility. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK).
- 3 We confirm that the accounting policies and estimation techniques adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the charity operates.
- 4 All grants, donations and other incoming resources, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such incoming resources.
- 5 Other than those disclosed in the financial statements we are not aware of any material liabilities, provisions, contingent liabilities, contingent assets or contracted for capital commitments that need to be provided for or disclosed in the financial statements.

- 6 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets except as disclosed in the notes to the financial statements.
- 7 Other than those disclosed in the financial statements, the charity has not entered into any transactions or has balances outstanding involving trustees, officers or other related parties, which require disclosure under the law or the financial reporting framework adopted, including the Charities SORP. If relevant, appropriate disclosure has been made of the control of the charity.
- 8 We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect errors or fraud, and have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or others who have significant roles in internal control, or those employed by the charity where the fraud could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our notice.
- 9 We are unaware of any breaches or possible breaches of statute, regulations, contracts, agreements or the charity's constitution which might result in the charity suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice. We confirm that the charity has had no non-routine communication with Charity Commission during or since the period of which you are unaware.
- 10 We have reviewed the affairs of the charity and confirm that no income is subject to income or capital gains tax.
- 11 The financial statements have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charity's going concern status during or beyond this period.
- 12 There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

13 We confirm that the charity has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.

Yours faithfully,

*Sarah Taylor*

Signed on behalf of the board of trustees


**Certificate Of Completion**

Envelope Id: 2E5ABFC339F446368DD80603D6CB12C4	Status: Completed
Subject: Please DocuSign: Z13211 The John and Emma Gale Home 09 20 - Final Accounts preparation.pdf, Let...	
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Sarah Taylor sarah.taylor@zedra.com Security Level: Email, Account Authentication (None)	Sent: 8/7/2021   09:56 Viewed: 8/7/2021   11:03 Signed: 8/7/2021   11:05
	
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David Pumfrey david.pumfrey@sgllp.co.uk SIMMONS GAINSFORD LLP Security Level: Email, Account Authentication (None)		Sent: 8/7/2021   11:05 Viewed: 8/7/2021   11:46 Signed: 8/7/2021   11:46
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Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	8/7/2021   09:56
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