

**Report of the Trustees and
Financial Statements
for the Year Ended 31st March 2024
for
The Bowland Village Trust**

Towers + Gornall Ltd
Chartered Certified Accountants
River View
96 High Street
Garstang
Preston
Lancashire
PR3 1WZ

The Bowland Village Trust

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The Bowland Village Trust

Report of the Trustees for the Year Ended 31st March 2024

The trustees present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity set out in the Trust Deed are:

To advance the education and skills, and to promote the welfare of people who have learning disabilities in Garstang and the surrounding area, by the provision of a suitable home environment and access to skills and educational development with supervision and support. [Support is also provided for accompanying physical disabilities which are often present].

To enable them to develop mentally, physically and spiritually, to realise their full potential as individuals so that they may be seen and accepted as valued members within and by society and so that their conditions of life may be improved.

The Trust fulfils these objectives by helping to provide answers to the needs of local people with learning and accompanying physical difficulties. Today this is mainly through the provision of suitable housing and also through the provision of education and skills training, locally, where appropriate

In addition, the Trust supports people with learning disabilities by funding social activities and holidays and by helping people with furnishing and redecorating their homes and by providing specialist equipment. Many disabled people do not have the funds or family to provide support above that provided by their benefits. The help that the Trust can provide is often the only way that their accommodation can be brought up to a standard that Trust members feel is acceptable.

The Trust has no employees and is not directly responsible for the care that our beneficiaries received. However following the Grenfell fire the Trust as a responsible landlord has contracted a company to oversee the Health and Safety as well as the maintenance of their properties and receives quarterly reports and is notified immediately of arising issues.

Significant activities

Major refurbishment costs included the completion of a new kitchen at 10 Joe Lane along with a new boiler, and a new bathroom at 21 Gregory Meadow.

Public benefit

The Trust has referred to the Charity Commission's guidance on public benefit and has complied with the duty in s.4 of the Charities Act 2006.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Each year, the Trust gifts a food voucher to each person under our care at Christmas time. This financial year, this amounted to £1,260..

Fundraising activities

Currently all the Trust funds are derived from the rents collected from our Tenants.

FINANCIAL REVIEW

Review of Financial Activities

In the opinion of the Trustees, the charity has performed to a satisfactory level.

Income for the year totalled £137,407 (2023: £112,237).

Total expenditure was £96,864 (2023: £78,017), the largest portion of this was related to the rental payments on our rented properties, and property management fees.

Mortgage interest paid this year was £10,712 (2023: £6,455).

The surplus on unrestricted funds for the year was £40,543 (2023 :£34,220). At the year-end cash at bank was £296,524 (2023: £244,982) and our total net assets were £859,748 (2023: £819,205).

The Bowland Village Trust

Report of the Trustees for the Year Ended 31st March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

702924

Principal address

c/o Mr Alan Pearson
Morningside
30 Bonds Lane, Bonds
Garstang
Lancashire
PR3 1ZB

Trustees

Mr A Pearson
Mrs E N Pearson
Mrs S A Goldspink
Mr D Gerrard
Mr B P Whittaker
Mr J I Gerrard Trustee

Independent Examiner

Towers + Gornall Ltd
Chartered Certified Accountants
River View
96 High Street
Garstang
Preston
Lancashire
PR3 1WZ

Approved by order of the board of trustees on 1/7/24 and signed on its behalf by:



Mr A Pearson - Trustee

Independent Examiner's Report to the Trustees of The Bowland Village Trust

Independent examiner's report to the trustees of The Bowland Village Trust

I report to the charity trustees on my examination of the accounts of The Bowland Village Trust (the Trust) for the year ended 31st March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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.



Michael Gornall

Towers + Gornall Ltd
Chartered Certified Accountants
River View
96 High Street
Garstang
Preston
Lancashire
PR3 1WZ

Date: 1/7/2024

The Bowland Village Trust

Statement of Financial Activities for the Year Ended 31st March 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		5,000	-
Investment income	2	132,407	112,237
Total		<u>137,407</u>	<u>112,237</u>
EXPENDITURE ON			
Raising funds		27,884	29,550
Other		68,980	48,467
Total		<u>96,864</u>	<u>78,017</u>
NET INCOME		40,543	34,220
RECONCILIATION OF FUNDS			
Total funds brought forward		819,205	784,985
TOTAL FUNDS CARRIED FORWARD		<u><u>859,748</u></u>	<u><u>819,205</u></u>


The notes form part of these financial statements

The Bowland Village Trust

Balance Sheet 31st March 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	4	916,163	916,476
CURRENT ASSETS			
Cash at bank		296,524	244,982
CREDITORS			
Amounts falling due within one year	5	(214,050)	(192,301)
NET CURRENT ASSETS		<u>82,474</u>	<u>52,681</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		998,637	969,157
CREDITORS			
Amounts falling due after more than one year	6	(138,889)	(149,952)
NET ASSETS		<u>859,748</u>	<u>819,205</u>
FUNDS	8		
Unrestricted funds		859,748	819,205
TOTAL FUNDS		<u>859,748</u>	<u>819,205</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11/7/2024 and were signed on its behalf by:


Mr A Pearson - Trustee

The Bowland Village Trust

Notes to the Financial Statements for the Year Ended 31st March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	132,317	112,237
Deposit account interest	90	-
	<u>132,407</u>	<u>112,237</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

The Bowland Village Trust

Notes to the Financial Statements - continued for the Year Ended 31st March 2024

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st April 2023 and 31st March 2024	914,549	39,157	953,706
DEPRECIATION			
At 1st April 2023	-	37,230	37,230
Charge for year	-	313	313
At 31st March 2024	-	37,543	37,543
NET BOOK VALUE			
At 31st March 2024	914,549	1,614	916,163
At 31st March 2023	914,549	1,927	916,476

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	212,640	191,851
Other creditors	1,410	450
	214,050	192,301

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024 £	2023 £
Other creditors	138,889	149,952

7. LOANS

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	138,889	149,952

8. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	819,205	40,543	859,748
TOTAL FUNDS	819,205	40,543	859,748

The Bowland Village Trust

Notes to the Financial Statements - continued for the Year Ended 31st March 2024

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	137,407	(96,864)	40,543
TOTAL FUNDS	<u>137,407</u>	<u>(96,864)</u>	<u>40,543</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	784,985	34,220	819,205
TOTAL FUNDS	<u>784,985</u>	<u>34,220</u>	<u>819,205</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	112,237	(78,017)	34,220
TOTAL FUNDS	<u>112,237</u>	<u>(78,017)</u>	<u>34,220</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	784,985	74,763	859,748
TOTAL FUNDS	<u>784,985</u>	<u>74,763</u>	<u>859,748</u>

The Bowland Village Trust

Notes to the Financial Statements - continued for the Year Ended 31st March 2024

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	249,644	(174,881)	74,763
TOTAL FUNDS	<u>249,644</u>	<u>(174,881)</u>	<u>74,763</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

The Bowland Village Trust

Detailed Statement of Financial Activities for the Year Ended 31st March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,000	-
Investment income		
Rents received	132,317	112,237
Deposit account interest	90	-
	<u>132,407</u>	<u>112,237</u>
Total incoming resources	137,407	112,237
EXPENDITURE		
Investment management costs		
Portfolio management	24,960	24,960
Other		
Expenditure for beneficiaries	27,344	16,893
Rent for beneficiaries	30,305	24,545
Mortgage	10,712	6,455
Bank charges	619	574
	<u>68,980</u>	<u>48,467</u>
Support costs		
Finance		
Depreciation of tangible fixed assets	314	340
Governance costs		
Insurance	1,958	1,218
Accountancy and legal fees	652	3,032
	<u>2,610</u>	<u>4,250</u>
Total resources expended	96,864	78,017
Net income	40,543	34,220

This page does not form part of the statutory financial statements