

COOPER PATTINSON'S TRUST HOMES

UNAUDITED  
FINANCIAL STATEMENTS

5 APRIL 2019

A. W. APPROVAL  
COPY TO BE SIGNED

# **COOPER PATTINSON'S TRUST HOMES**

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# COOPER PATTINSON'S TRUST HOMES

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2019

<b>Trustees</b>	Mrs D R Matthews Mr P G Matthews Mr A D Bromley Mrs J L Sansom Mr D H Graham Mr M G P Matthews
<b>Charity registered number</b>	502457
<b>Principal office</b>	Rayrigg Estates Limited Rayrigg Road Windermere Cumbria LA23 1BW
<b>Accountants</b>	Armstrong Watson Audit Limited Chartered Accountants Fairview House Victoria Place Carlisle Cumbria CA1 1HP
<b>Bankers</b>	National Westminster Bank Plc 2 High Street Windermere Cumbria LA23 1WY

# **COOPER PATTINSON'S TRUST HOMES**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2019**

The Trustees present their annual report together with the financial statements for the charity for the period 6 April 2018 to 5 April 2019.

### **Objectives and Activities**

#### **Policies and objectives**

The objective of the Charity is by charitable means but not otherwise, to provide and maintain dwelling houses, flats or other residential accommodation for the residence and use of persons who are aged or infirm, or unable to obtain employment because of ill health or other disability, but who are fully able to care for themselves and who are in need of financial assistance in the provision of suitable residential accommodation of the type provided by the Charity in the South Lakeland District and who are preferably:

- Christian Scientists, or
- persons who have resided in the South Lakeland district for at least fifteen years, or
- persons employed for at least ten years (whether or not continuously) by the late Thomas Cooper Pattinson of Rayrigg Hall, Windermere or by any member of his family or by any Company or business controlled or formerly controlled by him or them or any of them.

#### **Main activities undertaken to further the charity's purposes for the public benefit**

The Trustees have considered the guidance published by the Charity Commission in relation to public benefit and confirm that they adhere to this guidance. The Trustees believe that the charity's objectives and activities ensure that it assists a variety of beneficiaries within South Lakeland District.

### **Achievements and performance**

#### **Review of activities**

During the year under review, the Trustees fulfilled their objectives by providing accommodation in 14 bungalows in Rayrigg Gardens, 8 flats in Hunter House and 2 bungalows designed specifically for the disabled known as Llewellyn Cottages. The only full-time employee is a resident warden for whom accommodation is provided in a separate warden's flat within Hunter House. There is also a part time assistant warden and a part time gardener.

The accounts show that the income of the Trust has been fully utilised in providing accommodation and warden support during the year, and in transferring sums to the designated funds recommended by the Almshouses Association.

The Trust has completed substantial refurbishment to some of its properties in recent years and strives to maintain a high level of standard within all of its accommodation.

#### **Financial review**

#### **Going concern**

After making appropriate enquiries, the Trustees 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.

#### **Reserves policy**

The Trustees have reviewed the level of reserves held by the Charity. The review encompassed the nature of the income and expenditure streams and the nature of the reserves held by the Charity.

## **COOPER PATTINSON'S TRUST HOMES**

### **TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2019**

The review concluded that to allow the Charity to be managed efficiently and to provide a buffer for uninterrupted services, a level of free reserves amounting to £100,000 should be maintained. This equates to approximately 14 months of unrestricted fund expenditure. The trustees believe that should the activities of the Charity cease they would require this amount of time in order to re-house all of the residents of the properties owned by the Charity.

The analysis of net assets between funds (note 13 to the financial statements) shows that unrestricted free reserves (i.e. excluding tangible fixed assets) amounted to £358,913 (2018 - £360,049) as at the balance sheet date.

#### **KEY MANAGEMENT PERSONNEL REMUNERATION**

The Trustees consider the board of trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in note 16 to the accounts.

#### **RISK MANAGEMENT**

The Trustees have considered the risks that face the charity through its operating activities and consider all risks when making decisions which affect the charity financially, strategically and operationally.

#### **INVESTMENT POWERS AND RESTRICTIONS**

The Trustees have absolute discretion to invest in any stocks, funds, securities or investments authorised by law for the investment of trust funds or in the purchase, repair or improvement of any freehold or leasehold property whether or not required in whole or in part for occupation for the purposes of the Trust.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Organisational structure and decision making**

##### **Governing document**

Cooper Pattinson's Trust Homes is administered from Rayrigg Road, Windermere, Cumbria, LA23 1BW and is registered as charity number 502457 with the Charity Commissioners. It is constituted by a Deed of Trust dated 14 May 1973 as amended by an order of the Commissioners on 18 November 1999.

##### **Appointment of Trustees**

The affairs of the Charity are managed and conducted by the trustees who have full power to act in the name of and on behalf of the Charity in the furtherance of its objectives. The number of trustees shall not exceed six and shall not be less than two. The power of appointing new Trustees is vested in the surviving or continuing trustees for the time being.

#### **PLANS FOR FUTURE PERIODS**

The Trust owns further land which may be available for future improvements or extensions to residents' facilities. The Trustees are building up reserves out of contributions from residents with a view to improving or extending the accommodation.

## COOPER PATTINSON'S TRUST HOMES

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2019

#### Trustees' responsibilities statement

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper 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.

This report was approved by the Trustees, on **28.10.19** and signed on their behalf by:



.....  
**Mrs D R Matthews**  
Trustee

## COOPER PATTINSON'S TRUST HOMES

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2019

#### Independent examiner's report to the Trustees of Cooper Pattinson's Trust Homes (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2019.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 an Independent examiner's 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 or for this report.

#### Responsibilities and basis of report

As the Trustees 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 all 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 can 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: 

Karen A Rae FCCA

Dated: 12 November 2019

**Armstrong Watson Audit Limited**  
Chartered Accountants  
Carlisle

**COOPER PATTINSON'S TRUST HOMES**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2019**

	<b>Note</b>	<b>Unrestricted funds 2019 £</b>	<b>Restricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<b>Total funds 2018 £</b>
<b>INCOME FROM:</b>					
Charitable activities	3	<b>135,040</b>	-	<b>135,040</b>	136,244
Investments	2	<b>456</b>	-	<b>456</b>	212
Other income		<b>3,226</b>	-	<b>3,226</b>	2,702
<b>TOTAL INCOME</b>		<b>138,722</b>	-	<b>138,722</b>	139,158
<b>EXPENDITURE ON:</b>					
Charitable activities		<b>139,858</b>	<b>14,180</b>	<b>154,038</b>	187,007
<b>TOTAL EXPENDITURE</b>	6	<b>139,858</b>	<b>14,180</b>	<b>154,038</b>	187,007
<b>NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>(1,136)</b>	<b>(14,180)</b>	<b>(15,316)</b>	(47,849)
<b>NET MOVEMENT IN FUNDS</b>		<b>(1,136)</b>	<b>(14,180)</b>	<b>(15,316)</b>	(47,849)
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		<b>360,049</b>	<b>453,148</b>	<b>813,197</b>	861,046
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>358,913</b>	<b>438,968</b>	<b>797,881</b>	813,197

The notes on pages 8 to 17 form part of these financial statements.



**COOPER PATTINSON'S TRUST HOMES**

**BALANCE SHEET  
AS AT 5 APRIL 2019**

	<b>Note</b>	<b>£</b>	<b>2019 £</b>	<b>£</b>	<b>2018 £</b>
<b>FIXED ASSETS</b>					
Tangible assets	8		<b>598,983</b>		617,135
Investments	9		<b>194,130</b>		191,770
			<hr/>		<hr/>
			<b>793,113</b>		808,905
<b>CURRENT ASSETS</b>					
Debtors	10	<b>2,566</b>		2,535	
Cash at bank and in hand		<b>10,250</b>		10,042	
		<hr/>		<hr/>	
		<b>12,816</b>		12,577	
<b>CREDITORS:</b> amounts falling due within one year	11	<b>(8,048)</b>		<b>(8,285)</b>	
		<hr/>		<hr/>	
<b>NET CURRENT ASSETS</b>			<b>4,768</b>		4,292
<b>NET ASSETS</b>			<hr/>		<hr/>
			<b>797,881</b>		813,197
<b>CHARITY FUNDS</b>					
Restricted funds	13		<b>438,968</b>		453,148
Unrestricted funds	13		<b>358,913</b>		360,049
			<hr/>		<hr/>
<b>TOTAL FUNDS</b>			<b>797,881</b>		813,197
			<hr/>		<hr/>

The financial statements were approved by the Trustees on **28.10.19** and signed on their behalf, by:



.....  
**Mrs D R Matthews, Trustee**

The notes on pages 8 to 17 form part of these financial statements.

## **COOPER PATTINSON'S TRUST HOMES**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2019**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Cooper Pattinson's Trust Homes constitutes a public benefit entity as defined by FRS 102.

##### **1.2 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### **1.3 Income**

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Incoming resources from charitable activities are accounted for on the basis of the rental period.

##### **1.4 Expenditure**

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.

# COOPER PATTINSON'S TRUST HOMES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2019

### 1. ACCOUNTING POLICIES (continued)

#### 1.5 Tangible fixed assets and depreciation

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

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Furniture and equipment	-	20% straight line

The depreciation charged on the freehold property is based on building costs of £900,000. Land is not depreciated.

#### 1.6 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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

#### 1.7 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 Bank.

#### 1.8 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

#### 1.9 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. INVESTMENT INCOME

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Bank interest receivable	456	-	456	212
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2018</i>	212	-	212	
	<hr/>	<hr/>	<hr/>	

# COOPER PATTINSON'S TRUST HOMES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2019

### 3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Rental income	135,040	-	135,040	136,244
<i>Total 2018</i>	136,244	-	136,244	

### 4. DIRECT COSTS

	Provision of accommodation £	Total 2019 £	As restated Total 2018 £
Depreciation	18,152	18,152	19,426
Rates and water	9,345	9,345	14,391
Light and heat	3,472	3,472	3,776
Insurance	3,358	3,358	3,260
Repairs and maintenance	60,384	60,384	75,983
Telephone	620	620	887
Garden expenses	16,838	16,838	14,678
General expenses	1,295	1,295	1,061
Assisted telephone service	1,376	1,376	542
Wages and salaries	30,000	30,000	41,825
Pension cost	499	499	-
	145,339	145,339	175,829
<i>Total 2018</i>	175,829	175,829	

# COOPER PATTINSON'S TRUST HOMES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2019

### 5. SUPPORT COSTS

	Rental £	Total 2019 £	As restated Total 2018 £
Advertising	1,284	1,284	1,302
General expenses	975	975	1,300
Subscriptions	488	488	471
Legal and professional	-	-	1,720
Bank charges	277	277	245
Independent examination and accountancy fees	3,041	3,041	3,070
Administration fees	1,994	1,994	2,355
Trustee travel expenses	156	156	233
Trustee indemnity insurance	484	484	482
	<u>8,699</u>	<u>8,699</u>	<u>11,178</u>
<i>Total 2018</i>	<u>11,178</u>	<u>11,178</u>	

During the year ended 5 April 2019, the charity incurred the following Governance costs:

£5,675 (2018 - £6,140) included within the table above in respect of Independent examination and accountancy fees, Administration fees, Trustee expenses and insurance.

### 6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2019 £	Other costs 2019 £	Total 2019 £	Total 2018 £
Provision of accommodation	<u>30,499</u>	<u>123,539</u>	<u>154,038</u>	<u>187,007</u>
<i>Total 2018</i>	<u>41,825</u>	<u>145,182</u>	<u>187,007</u>	

# COOPER PATTINSON'S TRUST HOMES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2019

### 7. STAFF COSTS

Staff costs were as follows:

	2019 £	2018 £
Warden wages	30,000	41,825
Other pension costs	499	-
	<u>30,499</u>	<u>41,825</u>

The average number of persons employed by the charity during the year was as follows:

	2019 No.	2018 No.
Total employees	1	1

No employee received remuneration amounting to more than £60,000 in either year.

No Trustees received any remuneration or benefits in kind in the current or previous year.

One Trustee was reimbursed travel expenses of £156 (2018 - £233) during the year.

### 8. TANGIBLE FIXED ASSETS

	Freehold property £	Furniture and equipment £	Total £
<b>Cost</b>			
At 6 April 2018 and 5 April 2019	1,012,296	49,333	1,061,629
<b>Depreciation</b>			
At 6 April 2018	396,000	48,494	444,494
Charge for the year	18,000	152	18,152
At 5 April 2019	414,000	48,646	462,646
<b>Net book value</b>			
At 5 April 2019	598,296	687	598,983
At 5 April 2018	616,296	839	617,135

**COOPER PATTINSON'S TRUST HOMES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2019**

**9. FIXED ASSET INVESTMENTS**

	<b>Unlisted securities £</b>
<b>Market value</b>	
At 6 April 2018	<b>191,770</b>
Additions	<b>2,360</b>
	<hr/>
At 5 April 2019	<b>194,130</b>
	<hr/>

**Investments at market value comprise:**

	<b>2019 £</b>	<b>2018 £</b>
Bank accounts	<b>194,130</b>	<b>191,770</b>
	<hr/>	<hr/>

All the fixed asset investments are held in the UK

**10. DEBTORS**

	<b>2019 £</b>	<b>2018 £</b>
Prepayments and accrued income	<b>2,566</b>	<b>2,535</b>
	<hr/>	<hr/>

**11. CREDITORS: Amounts falling due within one year**

	<b>2019 £</b>	<b>2018 £</b>
Trade creditors	<b>3,589</b>	<b>3,037</b>
Other taxation and social security	<b>1,554</b>	<b>2,333</b>
Accruals and deferred income	<b>2,905</b>	<b>2,915</b>
	<hr/>	<hr/>
	<b>8,048</b>	<b>8,285</b>
	<hr/>	<hr/>
<b>Deferred income</b>		<b>2019 £</b>
Deferred income at 6 April 2018		<b>114</b>
Resources deferred during the year		<b>20</b>
Amounts released from previous years		<b>(114)</b>
		<hr/>
Deferred income at 5 April 2019		<b>20</b>
		<hr/>

# COOPER PATTINSON'S TRUST HOMES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2019

### 12. PRIOR YEAR RESTATEMENT

Fees for the assisted telephone service have been disclosed separately (previously included within general expenses) and have been reclassified to direct expenditure. These are costs of providing a service directly to residents and therefore are more appropriately classified as direct costs.

### 13. STATEMENT OF FUNDS

#### STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 6 April 2018 £	Income £	Expenditure £	Balance at 5 April 2019 £
<b>Designated funds</b>				
Extraordinary repair fund	26,480	11,760	(36,264)	1,976
Cyclical maintenance fund	90,803	19,247	(22,631)	87,419
Building development fund	15,540	-	-	15,540
Repair and maintenance fund	51,962	13,296	(1,489)	63,769
	<u>184,785</u>	<u>44,303</u>	<u>(60,384)</u>	<u>168,704</u>
<b>General funds</b>				
General funds - all funds	175,264	94,419	(79,474)	190,209
Total Unrestricted funds	<u>360,049</u>	<u>138,722</u>	<u>(139,858)</u>	<u>358,913</u>
<b>Restricted funds</b>				
Mrs G M Pattinson	14,127	-	(420)	13,707
Estate of Mrs A L Jequier (1)	305,129	-	(9,660)	295,469
Estate of Mrs A L Jequier (2)	113,310	-	(3,390)	109,920
Estate of Mrs A L Jequier (3)	20,582	-	(710)	19,872
	<u>453,148</u>	<u>-</u>	<u>(14,180)</u>	<u>438,968</u>
Total of funds	<u>813,197</u>	<u>138,722</u>	<u>(154,038)</u>	<u>797,881</u>

#### Restricted funds

The resources expended on restricted funds represents a depreciation charge on the properties held within restricted funds. The purposes of the restricted funds are as follows:

Mrs G M Pattison - provision of residential home.

Estate of Mrs A L Jequier (1) - provision of residential accommodation known as Hunter House.

Estate of Mrs A L Jequier (2) - provision of residential accommodation known as Llewellyn Cottages.

Estate of Mrs A L Jequier (3) - provision of funds for repair and improvements to Hunter House and Llewellyn Cottages (utilised for improvements).



# COOPER PATTINSON'S TRUST HOMES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2019

### 13. STATEMENT OF FUNDS (continued)

#### Designated funds

The purposes of the designated funds are as follows:

The extraordinary repair fund is a reserve fund for future major repairs. The amount transferred out of unrestricted charitable funds is set at The Almhouses Association recommended minimum level of £490 per unit per annum. An amount of £11,760 has been transferred to the extraordinary repair fund from the general funds during the year.

The cyclical maintenance fund is a reserve fund to meet the cost of maintenance recurring at regular intervals, for example, internal and external redecoration and the cost of professional fees in respect of inspections. The amount transferred out of unrestricted charitable funds is set at The Almhouses Association recommended minimum level of £802 per unit per annum. An amount of £19,247 has been transferred to the cyclical maintenance fund from the general funds during the year in respect of refurbishment costs incurred.

The building development fund is a reserve fund to meet the cost of future building development work. No transfer from unrestricted charitable funds has been made during the current year.

The repair and maintenance fund represents amounts set aside to cover day to day routine maintenance work. The amount transferred out of unrestricted charitable funds is set at The Almhouses Association recommended minimum level of £554 per unit per annum. An amount of £13,296 has been transferred to the repair and maintenance fund from the general funds during the year.

#### STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 6 April 2017</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 5 April 2018</i>
	£	£	£	£
<b>Designated funds</b>				
Extraordinary repair fund	45,080	11,400	(30,000)	26,480
Cyclical maintenance fund	100,304	18,648	(28,149)	90,803
Building development fund	15,540	-	-	15,540
Repair and maintenance fund	56,908	12,888	(17,834)	51,962
	<u>217,832</u>	<u>42,936</u>	<u>(75,983)</u>	<u>184,785</u>
General funds - all funds	<u>175,886</u>	<u>96,222</u>	<u>(96,844)</u>	<u>175,264</u>
<b>Restricted funds</b>				
Mrs G M Pattinson	14,547	-	(420)	14,127
Estate of Mrs A L Jequier (1)	314,789	-	(9,660)	305,129
Estate of Mrs A L Jequier (2)	116,700	-	(3,390)	113,310
Estate of Mrs A L Jequier (3)	21,292	-	(710)	20,582
	<u>467,328</u>	<u>-</u>	<u>(14,180)</u>	<u>453,148</u>
Total of funds	<u>861,046</u>	<u>139,158</u>	<u>(187,007)</u>	<u>813,197</u>

**COOPER PATTINSON'S TRUST HOMES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2019**

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 6 April 2018 £	Income £	Expenditure £	Balance at 5 April 2019 £
Designated funds	184,785	44,303	(60,384)	168,704
General funds	175,264	94,419	(79,474)	190,209
	<u>360,049</u>	<u>138,722</u>	<u>(139,858)</u>	<u>358,913</u>
Restricted funds	453,148	-	(14,180)	438,968
	<u>813,197</u>	<u>138,722</u>	<u>(154,038)</u>	<u>797,881</u>

**SUMMARY OF FUNDS - PRIOR YEAR**

	Balance at 6 April 2017 £	Income £	Expenditure £	Balance at 5 April 2018 £
Designated funds	217,832	42,936	(75,983)	184,785
General funds	175,886	96,222	(96,844)	175,264
	<u>393,718</u>	<u>139,158</u>	<u>(172,827)</u>	<u>360,049</u>
Restricted funds	467,328	-	(14,180)	453,148
	<u>861,046</u>	<u>139,158</u>	<u>(187,007)</u>	<u>813,197</u>

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	160,015	438,968	598,983
Fixed asset investments	194,130	-	194,130
Current assets	12,816	-	12,816
Creditors due within one year	(8,048)	-	(8,048)
	<u>358,913</u>	<u>438,968</u>	<u>797,881</u>

COOPER PATTINSON'S TRUST HOMES

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2019

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2018 £</i>	<i>Restricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Tangible fixed assets	163,993	452,528	617,135
Fixed asset investments	191,770	-	191,770
Current assets	12,578	620	12,578
Creditors due within one year	(8,285)	-	(8,285)
	<u>360,056</u>	<u>453,148</u>	<u>813,197</u>

15. PENSION COMMITMENTS

During the year, the charity has pension commitments of £499 (2018 - £184).

16. RELATED PARTY TRANSACTIONS

During the year, the charity purchased trustee indemnity insurance at a cost of £483 (2018 - £482).

