

7924

REGISTERED CHARITY NUMBER 702924

THE BOWLAND VILLAGE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2019

THE BOWLAND VILLAGE TRUST
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THE BOWLAND VILLAGE TRUST
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

Status: The charity was established by trust deed on 9 April 1990 and was registered as a Charity number 702924 on 23 May 1990.

Principal Address: 31 Yewlands Drive
Garstang
Lancashire
PR3 1JP

Trustees:	Mr Alan Pearson	Chairman
	Mrs Tessa Ferguson	Deceased 1 December 2018
	Canon Ronald Greenall	
	Mr John Gerard	Secretary
	Mrs Susan Goldspink	
	Mrs Elizabeth Pearson	
	Mrs Sarah Bugeja	Resigned 24 January 2019

The charity's professional advisors are as follows:

Auditors: Towers + Gornall
Abacus House
The Ropewalk
Garstang
Preston
PR3 1NS

Legal advisors: Harrison Drury
Cherestanc Square
Garstang
Preston
Lancashire
PR3 1EF

THE BOWLAND VILLAGE TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2019

The trustees present their report along with the financial statements of the charity for the year ended 31st March 2019. The financial statements have been prepared in accordance with accounting policies set out on page 10 and comply with the charity's trust deed and applicable law.

Constitution and Objectives

The Bowland Village Trust is constituted under a trust deed dated 9 April 1990 and is a registered charity, number 702924.

The board of trustees appoints new trustees. Possible trustees are identified by the qualities they can bring to the Trust. These include awareness of learning disability and the different needs of those who suffer with the condition, some business experience or technical knowledge and a willingness to become involved in ensuring the Trust fulfills its objectives. The board meets every three months.

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 difficulties (mental handicaps) in Garstang and the surrounding area, by the provision of a suitable home environment and a facility for skills and educational development with supervision and support
- 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 disabled people. Today this is mainly through the provision of suitable housing. The objective of providing a facility for skills and educational development was realised soon after the formation of the Trust in 1990 but with the wider development of care in the community and the responsibilities laid upon care providers, together with the educational provision provided by local authorities, funding for the centre became unobtainable. Despite the trustees best efforts the centre became unsustainable and was closed.

THE BOWLAND VILLAGE TRUST

TRUSTEES ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 MARCH 2019

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 responsible for the care that our beneficiaries receive. However, all trustees have the wellbeing of beneficiaries at heart and ensure that care providers are aware of any problems they become aware of.

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 so to do. The trustees are open to request for help for people with learning disabilities and at March 2019, besides the direct help provided to the fourteen people in our properties we are in touch with another forty-nine disabled people.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds at a level which equates to approximately 12 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. It is the trustees' intention that unrestricted funds are maintained at least at this level throughout the year.

THE BOWLAND VILLAGE TRUST

TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 MARCH 2019

Review of Progress

The year was greatly saddened for the Trust by the loss of one of our long-serving trustees, Tessa Ferguson, who passed away in December 2018. Tessa had been a trustee since 1994 and had always been very enthusiastic and a great support.

Another trustee, Sarah Bugeja, resigned in January 2019 due to increasing family commitments. Sarah was also very enthusiastic and willing to take on responsibilities. We hope that in years to come she will be able to return.

Most of the affairs of the Trust progressed very smoothly this year and at March 2019 it owned three apartments and a house in Catterall, Preston. It also owned a house in Garstang and rented a further two houses and two apartments in Garstang. These premises house fourteen people.

At the year-end we were in the course of purchasing another house in Catterall. This is a detached house which is eminently suitable for a young woman in one of our flats who suffers from severe autism. The flat she is presently in is not suitable for her and we have been looking for another property for some time. The flat she vacates will be sold to repay some of the loan used to finance the purchase.

During a meeting with our solicitors about the purchase of the new house and which trustees should act on behalf of the Trust, we were advised that we should be looking to appoint new trustees and take time to ensure they were the right people with the right experience and qualifications. We agreed to work to making appointments at our Annual General Meeting in October 2019.

THE BOWLAND VILLAGE TRUST
TRUSTEES' ANNUAL REPORT (Continued)
FOR THE YEAR ENDED 31 MARCH 2019

Review of Financial Activities

Income for the year totalled £92,867

Total expenditure was £59,825, the largest portion of this was related to the rent payments on our rented properties, and property management fees.

Administrative costs, including Trustees' and property insurances were £1,979.

Mortgage interest paid this year was £5,773. The amount repaid on our mortgage with Handelsbanken was £12,026

The surplus on unrestricted funds for the year was £33,042. At the year-end cash at bank was £122,245 and our total net assets were £665,350.

Future Developments

In the new year the trustees were searching for a property for two disabled young men. A property has been identified and it is likely the search will be successful.

In spite of the success in obtaining these recent properties there are still disabled people locally who need accommodation and our search goes on. The high cost of property in Garstang and area makes the search for suitable premises difficult, but we remain positive.

Approved by the Trustees of The Bowland Village Trust and signed on their behalf by:


..... Alan Pearson, Chairman

Date: 16-10-19

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

I report on the accounts of the Trust for the year ended 31 March 2019 which are set out on the following pages.

This report is made solely to the Charity's Trustees, as a body, in accordance with the Charities Act 1993. 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 audit work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The Charity's Trustees consider that an audit is not required for the year (under Section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under Section 43 (3)(a) of the 1993 Act)
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

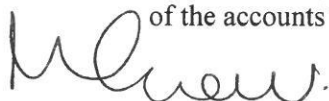
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements;
 - to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the requirement of the 1993 Act.have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Mr M R Gornall FCCA
TOWERS + GORNALL
CHARTERED CERTIFIED ACCOUNTANTS
ABACUS HOUSE, THE ROPEWALK
GARSTANG. PR3 1NS
12 September 2019

BOWLAND VILLAGE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2019 £	2018 £
INCOME AND EXPENDITURE					
INCOMING RESOURCES					
Donations		694	-	694	-
Investment Income	1	92,173	-	92,173	90,095
TOTAL INCOMING RESOURCES		<u>92,867</u>	<u>-</u>	<u>92,867</u>	<u>90,095</u>
RESOURCES EXPENDED					
Management and Administration of the Charity	2	59,825	-	59,825	58,868
TOTAL RESOURCES EXPENDED		<u>59,825</u>	<u>-</u>	<u>59,825</u>	<u>58,868</u>
NET INCOMING/(OUTGOING)					
RESOURCES BEFORE TRANSFERS					
Transfers between Funds		33,042	-	33,042	31,227
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET INCOMING/(OUTGOING)		<u>33,042</u>	<u>-</u>	<u>33,042</u>	<u>31,227</u>
RESOURCES FOR THE YEAR					
		33,042	-	33,042	31,227
OTHER RECOGNISED GAINS/(LOSSES)					
Unrealised Losses on Investments		-	-	-	-
NET MOVEMENTS IN FUNDS		<u>33,042</u>	<u>-</u>	<u>33,042</u>	<u>31,227</u>
BALANCES BROUGHT FORWARD					
AT 1 APRIL 2018					
		<u>632,308</u>	<u>-</u>	<u>632,308</u>	<u>601,081</u>
BALANCES CARRIED FORWARD					
AT 31 MARCH 2019					
		<u>665,350</u>	<u>-</u>	<u>665,350</u>	<u>632,308</u>

There were no recognised gains or losses for 2018 or 2019 other than those included in the Statement of Financial Activities.

**BOWLAND VILLAGE TRUST
BALANCE SHEET
AS AT 31 MARCH 2019**

	Note	2019 £	2018 £
FIXED ASSETS			
Tangible Fixed Assets	5	776,334	776,094
		<u>776,334</u>	<u>776,094</u>
CURRENT ASSETS			
Cash at Bank and in Hand		122,245	85,373
		<u>122,245</u>	<u>85,373</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	61,895	45,351
		<u>61,895</u>	<u>45,351</u>
NET CURRENT ASSETS		<u>60,350</u>	<u>40,022</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>836,684</u>	<u>816,116</u>
LIABILITIES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	7	171,334	183,808
		<u>171,334</u>	<u>183,808</u>
TOTAL ASSETS		<u>665,350</u>	<u>632,308</u>
FUNDS			
Unrestricted	8	665,350	632,308
Restricted		-	-
		<u>665,350</u>	<u>632,308</u>

These accounts were approved by the trustees on 16.10.19 and signed on their behalf by:

A Pearson
Chairman

The notes on pages 10 to 1 form part of these accounts

BOWLAND VILLAGE TRUST

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 MARCH 2019

Accounting Basis

These accounts have been prepared under the historical cost convention with the exception of investments, which have been included at revalued amounts, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Statement of Recommended Practice

These accounts have been drawn up in accordance with the Statement of Recognised Practice; "Accounting and Reporting by Charities" published October 2000.

Income

All grants and voluntary income are accounted for gross when receivable, as long as they are capable of financial measurement.

Expenditure

All expenditure is accounted for gross, and when incurred.

Costs of Services and Activities

Costs of services and activities includes the direct costs of the activities and depreciation of related assets. Where such costs relate to more than one functional cost category, they have been split on an estimated basis.

Fixed Assets

Fixed assets are included at cost. There are no uncapitalised fixed assets.

Depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected life as follows: -

Property	No Depreciation
Fixtures and Fittings	15% per annum reducing balance

Grants received towards the cost of acquiring fixed assets are taken to income and expenditure account over the useful life of the asset concerned.

BOWLAND VILLAGE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1	INVESTMENT INCOME	Unrestricted	Restricted	TOTAL FUNDS	
		Funds	Funds	2019	2018
		£	£	£	£
	Rents Received	92,165	-	92,165	90,091
	Bank Interest	8	-	8	4
		<u>8</u>	<u>-</u>	<u>8</u>	<u>4</u>
		<u>92,173</u>	<u>-</u>	<u>92,173</u>	<u>90,095</u>
2	MANAGEMENT AND ADMINISTRATION OF THE CHARITY	Unrestricted	Restricted	TOTAL FUNDS	
		Funds	Funds	2019	2018
		£	£	£	£
	Accountancy fees	540	-	540	432
	Expenditure for beneficiaries	8,379	-	8,379	6,292
	Property management fees	27,150	-	27,150	24,520
	Insurance	772	-	772	762
	Rents for beneficiaries	16,544	-	16,544	19,856
	Bank charges	17	-	17	20
	Mortgage interest	5,773	-	5,773	6,221
	Depreciation	650	-	650	765
		<u>650</u>	<u>-</u>	<u>650</u>	<u>765</u>
		<u>59,825</u>	<u>-</u>	<u>59,825</u>	<u>58,868</u>

3 TAXATION

The Bowland Village Trust is a registered charity number 702924. All the Trust's income is applied to its charitable objectives and the society is, therefore, exempt under current legislation from most forms of taxation.

4 STAFF COSTS

There were no employees during this or the previous year.

BOWLAND VILLAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

FOR THE YEAR ENDED 31 MARCH 2019

5 TANGIBLE FIXED ASSETS

	Freehol d Property £	Fixtures and Fittings £	Total £
Cost			
At 1 April 2018	771,760	39,157	810,917
Additions	890	-	890
Disposals	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2019	<u>772,650</u>	<u>39,157</u>	<u>811,807</u>
Depreciation			
At 1 April 2018	-	34,823	34,823
Charge for the Year	-	650	650
Disposals	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2019	<u>-</u>	<u>35,473</u>	<u>35,473</u>
Net Book Value			
At 31 March 2019	<u>772,650</u>	<u>3,684</u>	<u>776,334</u>
At 31 March 2018	<u>771,760</u>	<u>4,334</u>	<u>776,094</u>

BOWLAND VILLAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

FOR THE YEAR ENDED 31 MARCH 2019

	2019	2018
	£	£
6 LIABILITIES: Amounts falling due within one year		
Rents		
	61,445	<i>44,901</i>
Accruals- Accountancy		
	450	<i>450</i>
	<hr/>	<hr/>
	<u>61,895</u>	<i><u>45,351</u></i>
7 LONG TERM LIABILITIES	£	£
Mortgage - Handelsbanken		
	<u>171,334</u>	<i><u>183,808</u></i>

The Mortgage is secured on the Property to which it relates and is repayable on the sixth anniversary of drawdown (10th September 2015). The repayments are calculated based on a 15 year repayment period.

8 FUNDS

Unrestricted Funds

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

Restricted Funds

Restricted funds are funds which have been given for particular purposes and projects.

