

**WILLIAM NUTTALL COTTAGE HOMES**

**ANNUAL REPORT**

**Financial year: 1<sup>st</sup> April, 2018**

**31<sup>st</sup> March 2019**

***Registered Charity No. 222066***

**TRUSTEES:**

Mr Mark John Hunter	Chairman
Mrs Lynn Neary	Trustee
Mrs Helen Clare Scott	Trustee

**ADVISORS:**

Mrs Rosemarie Sharp	Solicitor/ Clerk
Mrs Samantha Watton	clerk
QualitySolicitors Jordans	Solicitors
W H Prior & Co.	Accountants
Yorkshire Bank plc	Bankers

**ADMINISTRATIVE OFFICES:**

4 Priory Place, Doncaster, DN1 1BP

## **OBJECTS OF THE TRUST**

In 1930 William Nuttall, a local businessman and sweet manufacturer, provided funds to construct the Cottages with the aim of providing homes for elderly spinsters in need, from the Borough of Doncaster, known as the William Nuttall Cottage Homes for Aged Spinsters. Under the terms of a Scheme dated the 16<sup>th</sup> January 2003 the terms of the Trust were revised and the William Nuttall Cottage Homes now provide homes for ladies aged 45 years and over who are resident at the date of application in Doncaster or within a 10 mile radius who are suffering hardship or distress, or for such charitable purposes for the benefit of the residents of the homes as the Trustees shall decide. The rules and entry requirements for the residents of the homes are set down within the Scheme and the regulations for occupation of the cottages are set down in the Residents Handbook, a copy of which is supplied to each resident upon occupation.

## **ADMINISTRATION**

The Trust currently operates with three appointed Trustees a chairperson elected from that body annually. The Trustees are seeking the appointment of a further Trustee to the Board. The Trustees meet periodically throughout the year and assemble for an Annual General Meeting in January.

The Trustees are elected by the members of the Charity Board with appointments and re-appointments being decided on an annual basis.

The Trustees have the power to appoint new trustees on an interim basis pending the next AGM

## **CHAIRMAN'S REPORT**

I am pleased to be able to report once again as we close business at the year end of March 2019 that the Trust has once again fared reasonably well this year in terms of occupancy, the rolling programme of renovations, the wellbeing on the whole of our ladies and we have kept pace with the essential repairs thrust on us in their familiar guise of roof, drains and damp.

On the whole the Trust income once again has kept pace with the Trust outgoings notwithstanding the loss of maintenance income from the 3 cottages during the period of renovation but it is anticipated the improvements will bring in a higher level of fees to reflect the accommodation being provided and overall an improvement to the bank of accommodation that we as a Trust are able to provide. I am pleased to report that 7 out of the 24 Cottages have benefited from a full renovation over a period of 9 years.

The Trust has had the usual general repairs to deal with including difficulties with leaking taps and radiators. Over flowing drains and blocked pipes have also caused problems adding to the yearly expenditure. It is pleasing to report that the Trust have had very few reports of blocked drains as a result of tree roots this year. A number of cottages throughout the year have also had to have extensive works carried out on bathrooms and leaking shower cubicles in particular. Number 108 had the benefit of a full new bathroom suite and shower cubicle.

Bancrofts & Sons still continue to manage the trees and surrounding gardens and I am pleased to report that they have been kept in good order throughout the year.

Our residents have again fared reasonably well this year. We welcomed a new resident Mrs Davitt in number 134. And sadly Miss Temperton of number 96 decided to leave us.

The current level of maintenance charges and their application in maintaining the cottages have been carefully monitored throughout the year and the programme of cottage renovation has meant that we have been able to recover realistic maintenance fees in respect of the residents' use of the cottages. Those funds are now building so that we are potentially able finally to start considering larger projects of renovation in the coming years, the roofs and drains currently having priority.

In summary, I and my fellow Trustees feel that we have continued to make progress this year and have successfully moved forward in our programme of renovation. The cottages are in good order and we believe that we are providing a satisfactory standard of accommodation to our current residents. We have a clear set of goals for the coming year and hope that we can continue to provide a secure home for the Nuttall ladies in the foreseeable future.

### **FINANCIAL REPORT**

The Trustees of the Charity present their annual accounts and financial statement for the year ended 31<sup>st</sup> March 2019.

The Trustees acknowledge their requirement to provide for the upkeep and maintenance of the cottages and funds have been set aside for this purpose derived from the maintenance payments made by the Ladies

### **TRUSTEES' RESPONSIBILITY STATEMENT**

The Trustees of the William Nuttall Cottage Homes registered Charity are required to prepare financial statements for each financial year that gives a true and fair view of the state of affairs of the Charity at the end of the financial year and of movements of funds for that period. The Trustees confirm that suitable accountancy policies have been used throughout in accordance with the statement of recommended practice issued by the Charities Commission. The Trustees are responsible for keeping proper accounting records and for taking reasonable steps to safeguard the assets of the Charity in order to prevent and detect fraud or other irregularities.

### **RISK**

The Trustees have carried out a review of the major risks to which the charity may be exposed and have adopted a risk strategy plan in respect of these. The policy will be subject to further review during the coming twelve months

The Trustees are satisfied that there are no serious incidents or other matters which they should have brought to the attention of the Commission and had not done so already.

So far as the Trustees are aware there is no relevant audit information of which the Independent Examiners are unaware and each Trustee has taken all the steps that he or she ought to have taken as a Trustee in order to make himself or herself aware of any Independent examination information and to establish that the Independent Examiners are aware of that information.

### **FIXED ASSETS**

Any movement in Fixed Assets is reflected in the Accounts

### **STATEMENT OF INVESTMENT POLICY**

The Trustees are aware of their obligation to consider and provide a Statement of Investment Policy which has been compiled and submitted to the Trustees for their approval.

### **EVENTS SINCE THE BALANCE SHEET DATE**

No events have occurred since the Balance Sheet date which affect the Charity

### **TRUSTEES**

The Trustees of the Charity who served during the year and up to the date of this Report are set out on Page 1 of this Report

This Report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2015)

This Report was approved by the Trustee Board on the 27th  
Day of January 2020.

and signed by:-



Mr Mark John Hunter

On behalf of the Trustees of the William Nuttall Cottage Homes

**THE WILLIAM NUTTALL COTTAGE HOMES**  
**(Registered Charity 222066)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2019**

**THE WILLIAM NUTTALL COTTAGE HOMES**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2019**

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# THE WILLIAM NUTTALL COTTAGE HOMES

## LEGAL AND ADMINISTRATIVE DETAILS

<b>Trustees</b>	Mr. M.J. Hunter, MRICS Mrs. L. Neary Mrs. H.C. Scott
<b>Correspondent &amp; Clerk to Trustees</b>	Mrs. R. Sharp, LL.B.
<b>Administrative Offices</b>	4 Priory Place, Doncaster. DN1 1BP
<b>Charity Registration Number</b>	222066
<b>Governing Instrument</b>	Scheme of the Charity Commissioners made on 16 <sup>th</sup> January 2003
<b>Solicitors</b>	Jordans Solicitors LLP, 4 Priory Place, Doncaster. DN1 1BP
<b>Independent Examiner</b>	R.A. Prior, FCCA, FCIE, DChA W. H. Prior Chartered Certified Accountants, Railway Court, Doncaster. DN4 5FB
<b>Principal Bankers</b>	Clydesdale Bank plc t/a Yorkshire Bank, 19 St. Sepulchre Gate, Doncaster. DN1 1SJ

**THE WILLIAM NUTTALL COTTAGE HOMES**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF THE WILLIAM NUTTALL COTTAGE HOMES**

I report on the accounts of the Charity for the Year Ended 31<sup>st</sup> March 2019 which are set out on pages 3 to 8.

This report is made solely to the Charity's trustees, as a body, in accordance with the regulations made under 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 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 this report.

**Respective responsibilities of Trustees and Examiner**

As the Charity's Trustees, you are responsible for the preparation of the accounts; you consider that the audit requirement of Section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply.

It is my responsibility

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 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 consideration of 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

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

(a) Which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**R.A. Prior, F.C.C.A., F.C.I.E., DChA**

**Chartered Certified Accountant**  
**Fellow of the Association of Charity Independent Examiners**

**W. H. Prior**  
**Chartered Certified Accountants**  
**Railway Court,**  
**Doncaster. DN4 5FB**

**Dated:- 27<sup>th</sup> January, 2020**



## THE WILLIAM NUTTALL COTTAGE HOMES

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2019

	<u>Note</u>	<i>Unrestricted Funds</i> £	<i>Endowment Funds</i> £	<b>Total 2019</b> £	<b>2018</b> £
<b>Income and endowments</b>					
<b>Donations and legacies</b>					
Donations & Grants		213	-	213	6,150
<b>Charitable activities</b>					
Income from Residents	3	94,827	-	94,827	93,343
<b>Investment Income</b>	4	2,224	-	2,224	1,761
<b>TOTAL INCOME</b>		<b>97,264</b>	<b>-</b>	<b>97,264</b>	<b>101,254</b>
<b>Expenditure</b>					
<b>Direct Charitable Expenditure</b>					
Provision of accommodation	5	77,918	82	78,000	83,717
<b>TOTAL EXPENDITURE</b>		<b>77,918</b>	<b>82</b>	<b>78,000</b>	<b>83,717</b>
<b>NET INCOME BEFORE OTHER RECOGNISED GAINS/(LOSSES)</b>					
		<b>19,346</b>	<b>(82)</b>	<b>19,264</b>	<b>17,537</b>
<b>OTHER RECOGNISED GAINS/(LOSSES)</b>					
Gains/(Loss) on investment assets		-	153	153	(320)
<b>NET MOVEMENT IN FUNDS</b>		<b>19,346</b>	<b>71</b>	<b>19,417</b>	<b>17,217</b>
Balances brought forward at 1st April 2018		151,372	108,921	260,293	243,076
<b>Balances carried forward at 31st March 2019</b>		<b>170,718</b>	<b>108,992</b>	<b>279,710</b>	<b>260,293</b>

The notes on pages 5 to 8 form part of these financial statements

**THE WILLIAM NUTTALL COTTAGE HOMES**  
**BALANCE SHEET AS AT 31ST MARCH 2019**

	Note	2019 £	£	2018 £
<b>Fixed assets</b>				
Tangible Fixed assets	8	33,108		33,190
Investments	9	35,884		35,731
		<u>68,992</u>		<u>68,921</u>
<b>Current assets</b>				
Debtors	10	1,090	1,096	
Bank Accounts		220,432	192,370	
		<u>221,522</u>	<u>193,466</u>	
<b>Liabilities</b> : amounts falling due within one year	11	10,804	2,094	
<b>Net current assets</b>		<u>210,718</u>		<u>191,372</u>
<b>Net assets</b>		<u>279,710</u>		<u>260,293</u>
<b><u>Represented by:</u></b>				
<b><u>Unrestricted Funds :-</u></b>				
Endowment Fund	12	40,000		40,000
Endowment Fund	12	68,992		68,921
<b>General Fund</b>		<u>170,718</u>		<u>151,372</u>
<b>Total Funds</b>		<u>279,710</u>		<u>260,293</u>

The financial statements on pages 3 to 8 were approved by the Trustees 27<sup>th</sup> January, 2020 and signed on their behalf by:-

Mr. M.J. Hunter  
Trustee



27/01/2020.

The notes on pages 5 to 8 form part of these financial statements

## THE WILLIAM NUTTALL COTTAGE HOMES

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

#### 1 Accounting policies

##### Basis of accounting

The financial statements have been prepared under the historical cost accounting 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 applicable accounting standards, the Charities SORP (FRS102) and the Charities Act 2011.

##### Income

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. All income is treated as unrestricted income, unless the donor has placed restrictions on the manner in which the donation or grant may be spent, in which case it is treated as restricted income. Investment income is recorded when receivable.

##### Direct Charitable Expenditure

Direct charitable expenditure consists of all expenditure associated with the provision of housing accommodation for women aged over 45 years, resident in the area of benefit (Doncaster and all that area within a 10 mile radius) who are in need, hardship or distress, or such charitable purposes for the benefit of the residents as the trustees decide.

##### Fixed Assets – Depreciation and diminution in value of assets.

Tangible fixed assets other than property are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets on a reducing balance basis over their expected useful lives.

The principal annual rates used for this purpose are:-

Freehold buildings	nil
Fixtures & fittings	15%

##### Investments

Listed investments have been valued at their fair value at the Balance Sheet date. The fair value of quoted securities is based on the middle market quotation on the relevant Stock Exchange.

#### 2 Taxation

The charity is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

#### 3 Income from Residents

	2019 £	2018 £
Contributions from residents towards maintenance & services	94,827	90,343
	<u>94,827</u>	<u>90,343</u>

## THE WILLIAM NUTTALL COTTAGE HOMES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

## 4 Investment Income Analysis

	2019	2018
	£	£
<i>Interest &amp; Dividends</i>		
Dividends from Listed Investments	1,680	1,562
Bank Interest & Building Society Interest	544	199
	<u>2,224</u>	<u>1,761</u>

## 5 Charitable Activities – Provision of Accommodation &amp; Services

	2019	2018
	£	£
Council Tax – Empty properties	1,116	1,076
Light & Heat – Communal supply & Empty properties	1,238	1,882
Insurance	2,064	2,055
Garden maintenance (incl. tree schemes)	2,625	3,400
Property repairs	34,824	38,654
Depreciation	82	96
Administration fees relating to provision of accommodation etc.	23,520	23,940
Legal fees governance	10,080	10,260
Independent Examiner's fees	2,154	2,094
Subscriptions	267	261
Sundry Expenses	30	-
	<u>78,000</u>	<u>83,718</u>

## 6 Related Party Transactions &amp; Trustees' remuneration

No remuneration was paid to the trustees in the year, nor were any expenses reimbursed.

## 7 Staff Costs

	2019	2018
	£	£
Salary costs	-	-
	<u>-</u>	<u>-</u>

The charity does not have any employees; no employee earned £60,000 per annum or more.

## THE WILLIAM NUTTALL COTTAGE HOMES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

## 8 Tangible Fixed Assets

	Freehold Land & Buildings £	Fixtures & Fittings £	Total £
<b>Cost or Valuation</b>			
1st April 2018	32,643	4,518	37,161
31st March 2019	32,643	4,518	37,161
<b>Depreciation</b>			
1st April 2018	-	3,971	3,971
Charge for the Year	-	82	82
31st March 2019	-	4,053	4,053
<b>Net book values</b>			
<b>31st March 2019</b>	<b>32,643</b>	<b>465</b>	<b>33,108</b>
31st March 2018	32,643	547	33,190

All fixed assets are used in relation to direct charitable activities.

## 9 Fixed Asset Investment

	2019 £	2018 £
<b>At Market Value</b>		
Market Value at 1st April 2018	35,731	36,051
Net unrealised investment gains/(losses)	153	(320)
<b>Market Value at 31<sup>st</sup> March 2019</b>	<b>35,884</b>	<b>35,731</b>

All investments are held primarily to provide an investment return for the charity and all are held in the UK.

The following investments form a material proportion of the portfolio:-

	£	
JP Morgan UK Strategic Equity Income Fund	20,200	(56.29%)
M&G Charifund	15,684	(43.71 )
	<u>35,884</u>	

## THE WILLIAM NUTTALL COTTAGE HOMES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

**10 Debtors**

	2019 £	2018 £
Income Tax repayable	564	564
Solicitor's Client Account	18	18
Prepayments	508	514
	<u>1,090</u>	<u>1,096</u>

All debtors are due within one year.

**11 Creditors – Amounts falling due within one year**

	2019 £	2018 £
Trade creditors	250	-
Accruals	10,554	2,094
	<u>10,554</u>	<u>2,094</u>

**12 Unrestricted Funds**

	Balance 1.4.18 £	Income £	Expenditure £	Gains/(Losses) & Transfers £	Balance 31.3.19 £
Endowment Fund	40,000	-	-	-	40,000
Endowment Fund	68,921	-	(82)	153	68,992
General Fund	151,372	97,264	(77,918)	-	170,718
<b>Total Unrestricted Funds</b>	<u>260,293</u>	<u>97,264</u>	<u>(78,000)</u>	<u>153</u>	<u>279,710</u>

**13 Analysis of Net Assets between Funds**

	Fixed Assets £	Net Current Assets £	2019 TOTAL £	2018 TOTAL £
<b><u>Unrestricted Funds</u></b>				
Endowment Fund	-	40,000	40,000	40,000
Endowment Fund	68,992	-	68,992	68,921
General Fund	-	170,718	170,718	151,372
	<u>68,992</u>	<u>210,718</u>	<u>279,710</u>	<u>260,293</u>