

Skiddaw House Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

31 December 2010

Company registration number: 6070847

Charity registration number: 1119402

WEDNESDAY



AHOGOZO6

A35

30/11/2011

270

COMPANIES HOUSE

Skiddaw House Foundation

Contents

| | |
|--|---|
| Reference and Administrative Details | 1 |
| Trustees' report | 2 |
| Trustees' responsibilities in relation to the financial statements | 4 |
| Independent examiner's report | 5 |
| Statement of financial activities | 6 |
| Balance sheet | 7 |
| Notes to the financial statements | 9 |

Skiddaw House Foundation
Reference and Administrative Details

| | |
|------------------------------------|--|
| Charity name | Skiddaw House Foundation |
| Charity registration number | 1119402 |
| Company registration number | 6070847 |
| Registered office | 58 Meadow Croft Penrith Cumbria CA11 8EH |
| Trustees | T Sloan W R Sellers M Douglas R W Booth H Crompton M P Neale D A Fisher (Resigned 21 January 2010) R N Shepherd (Resigned 18 April 2010) P Bettess (Resigned 18 April 2010) V C Bendelow (Resigned 1 July 2010) R W Brunskill (Resigned 27 March 2011) |
| Secretary | V J Tait |

Skiddaw House Foundation

Trustees' Report for the Year Ended 31 December 2010

Structure, Governance and Management

Governing Document

The company is a charity limited by guarantee. It was incorporated on 26 January 2007. The company was established to support the charitable objects of YHS (England and Wales) Limited particularly by the provision of simple accommodation at Skiddaw House, Cumbria under a Memorandum of Association which established the objects and powers of the charitable company. It is governed under its Articles of Association. In the event of being wound up the charity must donate any property left after settling its debts to any other charity with similar objects, or dispose of its assets in any other way permitted by the Charity Commission.

Recruitment and Appointment of Trustees/Directors

The Directors/Trustees are appointed and have agreed to serve due to their involvement in and commitment to the local area and are as described in the statutory papers.

The trustees review the risks to which the charity is exposed on a regular basis. They ensure that systems are in place to mitigate those risks.

The trustees have paid due regard to the Charity Commission's public benefit guidance.

Objectives and Activities

The principal aims and objectives in the year are:

- i) to help all, especially young people of limited means, to a greater knowledge, love and care of the countryside
- ii) to provide accommodation at Skiddaw House for them in their travels and thus promote their health, recreation and education
- iii) to restore, maintain, improve and extend the use of Skiddaw House primarily in an environmentally sympathetic way

All the funds of the company are used in the pursuit of these objectives.

Reserves Policy

This document includes all funds held by the project as charity trustees.

Our Reserves Policy relates to our general (unrestricted) funds which are freely available to be used for any or all of the purposes of the charity.

The charity is building up a pool of funds to use on maintenance and improvements of Skiddaw House in the future.

Achievements and Performance

- i) Maintenance was undertaken on the roof this year. The entire roof of the building was re-slatted thus keeping the building water tight.
- ii) Two renewable energy sources were added to the property to enhance the green footprint of the building. Solar PV panels have been fitted to the roof to provide electricity and thus reduce the need to start a generator every time an electric appliance is used. Also, a solar thermal water heating system was installed to heat the water.

Skiddaw House Foundation
Trustees' Report for the Year Ended 31 December 2010

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 28 November 2011 and signed on its behalf by

V J Tait

V J Tait
Secretary

Skiddaw House Foundation

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Skiddaw House Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law 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 charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company 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 judgements and estimates that are reasonable and prudent,
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the Trustees of Skiddaw House Foundation

I report on the accounts of the company for the year ended 31 December 2010, which are set out on pages 6 to 16

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 43 of the 1993 Act,
- follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act, and
- 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 Commission. 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

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities

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



Hazel Henderson ATT

5 Pategill Road
PENRITH
CA11 8LN

28 November 2011

Skiddaw House Foundation

Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 December 2010

| | | Unrestricted Funds | Restricted Funds | Total Funds 2010 | Total Funds 2009 |
|---|------|-----------------------|---------------------|---------------------|---------------------|
| | Note | £ | £ | £ | £ |
| Incoming resources | | | | | |
| Incoming resources from generated funds | | | | | |
| Voluntary income | 2 | 1,875 | 41,769 | 43,644 | 6,728 |
| Investment income | 3 | 1 | - | 1 | 1 |
| Total incoming resources | | <u>1,876</u> | <u>41,769</u> | <u>43,645</u> | <u>6,729</u> |
| Resources expended | | | | | |
| Charitable activities | | 3,442 | 12,143 | 15,585 | 9,585 |
| Governance costs | | - | - | - | 315 |
| Total resources expended | | <u>3,442</u> | <u>12,143</u> | <u>15,585</u> | <u>9,900</u> |
| Net income/(expenditure) before transfers | | (1,566) | 29,626 | 28,060 | (3,171) |
| Transfers | | | | | |
| Gross transfers between funds | | <u>28,417</u> | <u>(28,417)</u> | <u>-</u> | <u>-</u> |
| Net movements in funds | | 26,851 | 1,209 | 28,060 | (3,171) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>1,554</u> | <u>-</u> | <u>1,554</u> | <u>4,725</u> |
| Total funds carried forward | | <u>28,405</u> | <u>1,209</u> | <u>29,614</u> | <u>1,554</u> |

The notes on pages 9 to 16 form an integral part of these financial statements

Skiddaw House Foundation
Company registration number: 6070847
Balance Sheet as at 31 December 2010

| | | 2010 | | 2009 | |
|--|------|----------------|---------------|----------------|----------------|
| | Note | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 8 | | 27,317 | | 1,596 |
| Current assets | | | | | |
| Debtors | 9 | 3,531 | | 1,580 | |
| Cash at bank and in hand | | <u>7,270</u> | | <u>5,532</u> | |
| | | 10,801 | | 7,112 | |
| Creditors: Amounts falling due within one year | 10 | <u>(7,804)</u> | | <u>(5,054)</u> | |
| Net current assets | | | <u>2,997</u> | | <u>2,058</u> |
| Total assets less current liabilities | | | 30,314 | | 3,654 |
| Creditors: Amounts falling due after more than one year | 11 | | <u>(700)</u> | | <u>(2,100)</u> |
| Net assets | | | <u>29,614</u> | | <u>1,554</u> |
| The funds of the charity: | | | | | |
| Restricted funds in surplus | | | 3,664 | | - |
| Restricted funds in deficit | | | | | |
| Slating | | | (1,750) | | - |
| UV water | | | (705) | | - |
| Unrestricted funds | | | | | |
| Unrestricted income funds | | | <u>28,405</u> | | <u>1,554</u> |
| Total charity funds | | | <u>29,614</u> | | <u>1,554</u> |

The notes on pages 9 to 16 form an integral part of these financial statements

Skiddaw House Foundation
Company registration number: 6070847
Balance Sheet as at 31 December 2010

continued

For the financial year ended 31 December 2010, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board on 28 November 2011 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Heather Crompton', with a stylized flourish at the end.

H Crompton
Trustee

The notes on pages 9 to 16 form an integral part of these financial statements

Skiddaw House Foundation

Notes to the Financial Statements for the Year Ended 31 December 2010

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose

Further details of each fund are disclosed in note 14

Incoming resources

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate

Investment income is recognised on a receivable basis

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters

Fixed assets

Individual fixed assets costing £400 or more are initially recorded at cost

Skiddaw House Foundation

Notes to the Financial Statements for the Year Ended 31 December 2010

continued

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

| | |
|---|--|
| Plant and machinery | 25% straight line basis |
| Leasehold and other interests in land and buildings | Over the remaining length of the lease |

Skiddaw House Foundation

Notes to the Financial Statements for the Year Ended 31 December 2010

continued

2 Voluntary income

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2010 £ | Total Funds 2009 £ |
|-------------------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Donations and legacies | | | | |
| Appeals and donations | 1,495 | 315 | 1,810 | 3,173 |
| Gift Aid tax reclaimed | 380 | - | 380 | 330 |
| | <u>1,875</u> | <u>315</u> | <u>2,190</u> | <u>3,503</u> |
| Grants | | | | |
| Grants - other agencies | - | 41,454 | 41,454 | 3,225 |
| | <u>1,875</u> | <u>41,769</u> | <u>43,644</u> | <u>6,728</u> |

3 Investment income

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2010 £ | Total Funds 2009 £ |
|---------------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Investment income | | | | |
| Interest on cash deposits | <u>1</u> | <u>-</u> | <u>1</u> | <u>1</u> |

Skiddaw House Foundation
Notes to the Financial Statements for the Year Ended 31 December 2010

continued

4 Total resources expended

| | Young peoples services | Total 2010 | Total 2009 |
|--|------------------------------|---------------|---------------|
| | £ | £ | £ |
| Direct costs | | | |
| Repairs and maintenance | 11,900 | 11,900 | 2,084 |
| Equipment repairs and renewals | 393 | 393 | 261 |
| Accountancy fees | - | - | 315 |
| Consultancy fees | 264 | 264 | 500 |
| Legal and professional fees | - | - | 5,954 |
| Loan interest | 254 | 254 | 254 |
| Depreciation of short leasehold property | 2,375 | 2,375 | - |
| Depreciation of plant and machinery | 399 | 399 | 532 |
| | <u>15,585</u> | <u>15,585</u> | <u>9,900</u> |

5 Trustees' remuneration and expenses

No trustees received any remuneration during the year

6 Net income/(expenditure)

Net income/(expenditure) is stated after charging

| | 2010 £ | 2009 £ |
|---------------------------------------|--------------|------------|
| Depreciation of tangible fixed assets | <u>2,774</u> | <u>532</u> |

7 Taxation

The company is a registered charity and is, therefore, exempt from taxation on income and gains

Skiddaw House Foundation
Notes to the Financial Statements for the Year Ended 31 December 2010

continued

8 Tangible fixed assets

| | Short leasehold and other interests in land and buildings £ | Plant and machinery including motor vehicles £ | Total £ |
|------------------------|---|---|---------------|
| Cost | | | |
| As at 1 January 2010 | - | 2,838 | 2,838 |
| Additions | 28,495 | - | 28,495 |
| As at 31 December 2010 | <u>28,495</u> | <u>2,838</u> | <u>31,333</u> |
| Depreciation | | | |
| As at 1 January 2010 | - | 1,242 | 1,242 |
| Charge for the year | 2,375 | 399 | 2,774 |
| As at 31 December 2010 | <u>2,375</u> | <u>1,641</u> | <u>4,016</u> |
| Net book value | | | |
| As at 31 December 2010 | <u>26,120</u> | <u>1,197</u> | <u>27,317</u> |
| As at 31 December 2009 | <u>-</u> | <u>1,596</u> | <u>1,596</u> |

9 Debtors

| | 2010 £ | 2009 £ |
|---------------|--------------|--------------|
| Other debtors | <u>3,531</u> | <u>1,580</u> |

10 Creditors: Amounts falling due within one year

| | 2010 £ | 2009 £ |
|-----------------|--------------|--------------|
| Trade creditors | 1,750 | - |
| Other creditors | <u>6,054</u> | <u>5,054</u> |
| | <u>7,804</u> | <u>5,054</u> |

Skiddaw House Foundation
Notes to the Financial Statements for the Year Ended 31 December 2010

continued

11 Creditors. Amounts falling due after more than one year

| | 2010 £ | 2009 £ |
|-----------------|------------|--------------|
| Other creditors | <u>700</u> | <u>2,100</u> |

12 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

Skiddaw House Foundation

Notes to the Financial Statements for the Year Ended 31 December 2010

continued

13 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company

Trustees' advances

The following balance owed to the trustees was outstanding at the year end

| | 2010 £ | 2009 £ |
|-------------|-----------|-----------|
| W R Sellers | - | 2,000 |

No interest is charged in respect of this balance

14 Analysis of funds

| | At 1 January 2010 | Incoming resources | Resources expended | Transfers | At 31 December 2010 |
|--------------------------|-------------------------|-----------------------|-----------------------|-----------|---------------------------|
| | £ | £ | £ | £ | £ |
| General Funds | | | | | |
| Unrestricted income fund | 1,554 | 1,876 | (3,442) | 28,417 | 28,405 |
| Restricted Funds | | | | | |
| Slating | - | 10,000 | (11,750) | - | (1,750) |
| Solar panels | - | 21,817 | - | (19,002) | 2,815 |
| UV water | - | 726 | - | (1,431) | (705) |
| Solar thermal | - | 8,911 | - | (8,062) | 849 |
| Other restricted funds | - | 315 | (393) | 78 | - |
| | - | 41,769 | (12,143) | (28,417) | 1,209 |
| | 1,554 | 43,645 | (15,585) | - | 29,614 |

The restricted funds represent four different projects which the charity has undertaken in the year namely -

Slating - reslating the roof of the building

Solar panels - installing solar PV panels on the roof to provide electricity

UV water - installing a UV water system and

Solar thermal - the installation of a solar thermal system to heat the water

Deficits have arisen on the slating and the UV water projects. This is because project costs have been more than anticipated. The charity expects to obtain funds to meet these deficits in the future.

Skiddaw House Foundation

Notes to the Financial Statements for the Year Ended 31 December 2010

continued

15 Transfers

Transfers made between fixed asset expenditure meet the restrictions under the funding agreements in place

16 Net assets by fund

| | Unrestricted Funds | Restricted Funds | Total Funds 2010 | Total Funds 2009 |
|--|-----------------------|---------------------|---------------------|---------------------|
| | £ | £ | £ | £ |
| Tangible assets | 27,317 | - | 27,317 | 1,596 |
| Current assets | 4,842 | 5,959 | 10,801 | 7,112 |
| Creditors Amounts falling due within one year | (3,054) | (4,750) | (7,804) | (5,054) |
| Creditors Amounts falling due after more than one year | (700) | - | (700) | (2,100) |
| Net assets | <u>28,405</u> | <u>1,209</u> | <u>29,614</u> | <u>1,554</u> |