

Skiddaw House Foundation

(A company limited by guarantee)

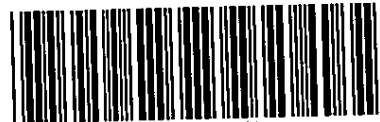
Annual Report and Financial Statements

31 December 2012

Company registration number. 6070847

Charity registration number. 1119402

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Skiddaw House Foundation

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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 (Resigned 15 April 2013) E T Grimshaw (Appointed 5 February 2013) F M Cox (Appointed 5 February 2013) L Grundy (Appointed 5 February 2013) J L Thomas (Appointed 5 February 2013)
Secretary	V J Tait

Skiddaw House Foundation

Trustees' Report for the Year Ended 31 December 2012

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

Improvements to Skiddaw House in 2012 included the completion of the inside insulation, refurbishment of the women's washroom and the addition of a heater in the boot room. There are plans afoot to refurbish the men's washroom and to improve access. Improvements will depend upon funding.

Skiddaw House Foundation
Trustees' Report for the Year Ended 31 December 2012

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 2 September 2013 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 2012, which are set out on pages 6 to 14

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 144(2) of the Charities Act 2011 (the 2011 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 145 of the 2011 Act,
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 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

2 September 2013

Skiddaw House Foundation

Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 December 2012

		Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	Note	£	£	£	£
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	4,585	-	4,585	23,078
Investment income	3	1	-	1	2
Other incoming resources	4	300	-	300	307
Total incoming resources		<u>4,886</u>	<u>-</u>	<u>4,886</u>	<u>23,387</u>
Resources expended					
Costs of generating funds					
Costs of generating voluntary income		-	-	-	-
Charitable activities		<u>7,457</u>	<u>-</u>	<u>7,457</u>	<u>10,733</u>
Total resources expended		<u>7,457</u>	<u>-</u>	<u>7,457</u>	<u>10,733</u>
Net (expenditure)/income before transfers		(2,571)	-	(2,571)	12,654
Transfers					
Gross transfers between funds		<u>1,614</u>	<u>(1,614)</u>	<u>-</u>	<u>-</u>
Net movements in funds		(957)	(1,614)	(2,571)	12,654
Reconciliation of funds					
Total funds brought forward		<u>40,654</u>	<u>1,614</u>	<u>42,268</u>	<u>29,614</u>
Total funds carried forward		<u>39,697</u>	<u>-</u>	<u>39,697</u>	<u>42,268</u>

The notes on pages 8 to 14 form an integral part of these financial statements

Skiddaw House Foundation
Company registration number: 6070847
Balance Sheet as at 31 December 2012

		2012	2011
	Note	£	£
Fixed assets			
Tangible assets	9	37,638	40,667
Current assets			
Debtors	10	664	925
Cash at bank and in hand		2,553	5,251
		<u>3,217</u>	<u>6,176</u>
Creditors: Amounts falling due within one year	11	<u>(1,158)</u>	<u>(4,575)</u>
Net current assets		<u>2,059</u>	<u>1,601</u>
Net assets		<u><u>39,697</u></u>	<u><u>42,268</u></u>
The funds of the charity:			
Restricted funds in surplus		-	1,614
Unrestricted funds			
Unrestricted income funds		<u>39,697</u>	<u>40,654</u>
Total charity funds		<u><u>39,697</u></u>	<u><u>42,268</u></u>

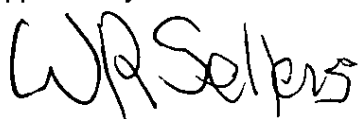
For the financial year ended 31 December 2012, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

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 2 September 2013 and signed on its behalf by



W R Sellers
Trustee

The notes on pages 8 to 14 form an integral part of these financial statements

Skiddaw House Foundation

Notes to the Financial Statements for the Year Ended 31 December 2012

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

Costs of generating funds are the costs associated with attracting voluntary income

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

Fixed assets

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

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 2012

continued

2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Donations and legacies				
Appeals and donations	3,917	-	3,917	4,153
Gift Aid tax reclaimed	668	-	668	895
	<u>4,585</u>	<u>-</u>	<u>4,585</u>	<u>5,048</u>
Grants				
Grants - other agencies	-	-	-	18,030
	<u>4,585</u>	<u>-</u>	<u>4,585</u>	<u>23,078</u>

3 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Investment income				
Interest on cash deposits	<u>1</u>	<u>-</u>	<u>1</u>	<u>2</u>

4 Other incoming resources

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Other income				
Other income - feed-in tariff	<u>300</u>	<u>-</u>	<u>300</u>	<u>307</u>

Skiddaw House Foundation

Notes to the Financial Statements for the Year Ended 31 December 2012

continued

5 Total resources expended

	Donations and legacies	Young peoples services	Total 2012	Total 2011
	£	£	£	£
Direct costs				
Repairs and maintenance	-	640	640	-
Equipment repairs and renewals	-	1,962	1,962	-
Sundry expenses	-	20	20	150
Advertising	-	377	377	-
Consultancy fees	-	-	-	300
Legal and professional fees	-	-	-	5,754
Loan interest	-	127	127	254
Depreciation of short leasehold property	-	4,107	4,107	3,976
Depreciation of plant and machinery	-	224	224	299
	-	7,457	7,457	10,733

6 Trustees' remuneration and expenses

No trustees received any remuneration during the year

7 Net (expenditure)/income

Net (expenditure)/income is stated after charging

	2012 £	2011 £
Depreciation of tangible fixed assets	4,331	4,275

8 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 2012

continued

9 Tangible fixed assets

	Short leasehold and other interests in land and buildings £	Plant and machinery including motor vehicles £	Total £
Cost			
As at 1 January 2012	46,120	2,838	48,958
Additions	1,302	-	1,302
As at 31 December 2012	<u>47,422</u>	<u>2,838</u>	<u>50,260</u>
Depreciation			
As at 1 January 2012	6,351	1,940	8,291
Charge for the year	4,107	224	4,331
As at 31 December 2012	<u>10,458</u>	<u>2,164</u>	<u>12,622</u>
Net book value			
As at 31 December 2012	<u>36,964</u>	<u>674</u>	<u>37,638</u>
As at 31 December 2011	<u>39,769</u>	<u>898</u>	<u>40,667</u>

10 Debtors

	2012 £	2011 £
Other debtors	<u>664</u>	<u>925</u>

11 Creditors: Amounts falling due within one year

	2012 £	2011 £
Trade creditors	-	1,890
Other creditors	<u>1,158</u>	<u>2,685</u>
	<u>1,158</u>	<u>4,575</u>

Skiddaw House Foundation

Notes to the Financial Statements for the Year Ended 31 December 2012

continued

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 2012

continued

13 Related parties

Controlling entity

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

14 Analysis of funds

	At 1 January 2012	Incoming resources	Resources expended	Transfers	At 31 December 2012
	£	£	£	£	£
General Funds					
Unrestricted income fund	40,654	4,886	(7,457)	1,614	39,697
Restricted Funds					
Slating	-	-	-	-	-
Solar panels	-	-	-	-	-
UV water	-	-	-	-	-
Solar thermal	-	-	-	-	-
Insulation	1,614	-	-	(1,614)	-
	1,614	-	-	(1,614)	-
	42,268	4,886	(7,457)	-	39,697

The restricted funds represent a project which the charity has undertaken in the year, the installation of sheeps wool insulation to the property

15 Transfers

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

Skiddaw House Foundation

Notes to the Financial Statements for the Year Ended 31 December 2012

continued

16 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Tangible assets	37,638	-	37,638	40,667
Current assets	3,217	-	3,217	6,176
Creditors Amounts falling due within one year	(1,158)	-	(1,158)	(4,575)
Net assets	<u>39,697</u>	<u>-</u>	<u>39,697</u>	<u>42,268</u>