

Skiddaw House Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

31 December 2009

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 and principal office : 58 Meadow Croft
Penrith
Cumbria
CA11 8EH

Trustees: W R Sellers
M Douglas
R W Booth
M P Neale
R N Shepherd (Resigned 18 April 2010)
H Crompton
V C Bendelow (Resigned 1 July 2010)
P Bettess (Resigned 18 April 2010)
R W Brunskill
T Sloan
D A Fisher (Appointed 26 April 2009)
(Resigned 21 January 2010)

Company secretary: V J Tait

Skiddaw House Foundation

Trustees' Report

Structure, Governance and Management

Governing Document

The charity is a company 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 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 of the charity continue to be

- 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.

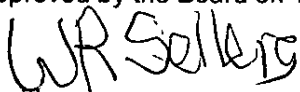
Achievements and Performance

- i) Repair works have been undertaken to Skiddaw House to maintain and improve the building.
- ii) A feasibility study and a business plan were both undertaken in the year. These were to aid the direction of future development works and assist with funding applications.

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 19 September 2010 and signed on its behalf by



W R Sellers
Chairman

Skiddaw House Foundation

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also the directors of Skiddaw House Foundation for the purposes of company law) 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)

Trustees are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the charitable company at the end of the financial year and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the period ending on that date. In preparing those financial statements, trustees are required to

- select suitable accounting policies and apply them consistently,
- observe 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,
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

Skiddaw House Foundation

Statement of financial activities for the year ended 31 December 2009

| | | Restricted Funds | Unrestricted Funds | Total Funds 2009 | Total Funds 2008 |
|-----------------------------------------|-------------|-----------------------------|-------------------------------|-----------------------------|-----------------------------|
| | Note | £ | £ | £ | £ |
| Incoming resources | | | | | |
| Incoming resources from generated funds | | | | | |
| Voluntary income | 2 | 3,225 | 3,503 | 6,728 | 3,552 |
| Investment income | | - | 1 | 1 | 6 |
| Total incoming resources | | <u>3,225</u> | <u>3,504</u> | <u>6,729</u> | <u>3,558</u> |
| Resources expended | | | | | |
| Charitable activities | 3 | 5,500 | 4,085 | 9,585 | 2,983 |
| Governance costs | 3 | - | 315 | 315 | - |
| Total resources expended | | <u>5,500</u> | <u>4,400</u> | <u>9,900</u> | <u>2,983</u> |
| Net movement in funds | | (2,275) | (896) | (3,171) | 575 |
| Transfers between funds | | 2,275 | (2,275) | - | - |
| Net movement in funds | | <u>-</u> | <u>(3,171)</u> | <u>(3,171)</u> | <u>575</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | - | 4,725 | 4,725 | 4,150 |
| Total funds carried forward | | <u>-</u> | <u>1,554</u> | <u>1,554</u> | <u>4,725</u> |

There were no gains or losses in the period other than those included above

The notes on pages 6 to 9 form an integral part of these financial statements

Skiddaw House Foundation

Balance Sheet as at 31 December 2009

| | | 2009 | | 2008 | |
|----------------------------------------------------------------|------|------------------|------------------|------------------|------------------|
| | Note | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Tangible fixed assets | 6 | | 1,596 | | 2,128 |
| Current Assets | | | | | |
| Debtors | 7 | 1,580 | | 1,460 | |
| Cash at bank and in hand | | <u>5,532</u> | | <u>6,037</u> | |
| | | 7,112 | | 7,497 | |
| Creditors: Amounts falling due within one year | | | | | |
| Creditors and accruals | 8 | <u>(5,054)</u> | | <u>(1,400)</u> | |
| Net current assets | | | 2,058 | | 6,097 |
| Total Assets less Current Liabilities | | | 3,654 | | 8,225 |
| Creditors: Amounts falling due after more than one year | | | | | |
| Creditors and accruals | 9 | | <u>(2,100)</u> | | <u>(3,500)</u> |
| Net assets | | | 1,554 | | 4,725 |
| The funds of the charity | | | | | |
| Restricted income funds | | | - | | - |
| Unrestricted income funds | | | <u>1,554</u> | | <u>4,725</u> |
| Total charity funds | | | <u>1,554</u> | | <u>4,725</u> |

For the financial year ended 31 December 2009, the charity was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the year and of its income and expenditure for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the charity

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by Board on 19 September 2010 and signed on its behalf by



W R Sellers
Trustee

The notes on pages 6 to 9 form an integral part of these financial statements

Skiddaw House Foundation

Notes to the Financial Statements for the Year Ended 31 December 2009

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful economic life

| | |
|---------------------|----------------------|
| Plant and machinery | 25% reducing balance |
|---------------------|----------------------|

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 income funds are those funds where the is received for a specific purpose, as set out by the donor.

Further details of each fund are disclosed in note 12

Incoming resources

Investment income is recognised on a receivable basis

Voluntary income is accounted for on the receivable basis, and is recognised when the conditions of certainty, measurement and entitlement have been met.

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 that 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 included 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

Skiddaw House Foundation

Notes to the Financial Statements for the Year Ended 31 December 2009

2 Voluntary income

| | Restricted Funds | Unrestricted Funds | Total Funds 2009 | Total Funds 2008 |
|-----------------------------|-----------------------------|-------------------------------|-----------------------------|-----------------------------|
| | £ | £ | £ | £ |
| Donations and grants | | | | |
| Private donations | - | 3,173 | 3,173 | 2,852 |
| Gift aid | - | 330 | 330 | 700 |
| CSEP grant | 2,625 | - | 2,625 | - |
| RDPE grant | 600 | - | 600 | - |
| | 3,225 | 3,503 | 6,728 | 3,552 |

3 Total resources expended

| | Charitable Activity | Governance | Total 2009 | Total 2008 |
|-------------------------------|--------------------------------|-------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| Direct costs | | | | |
| Woodstore repairs | 807 | - | 807 | - |
| Wagtail room repairs survey | 627 | - | 627 | - |
| Gas and plumbing repairs | 650 | - | 650 | - |
| Chainsaw repairs | 261 | - | 261 | - |
| Feasibility study | 3,500 | - | 3,500 | - |
| Consultancy fees | 500 | - | 500 | - |
| Report on wood burning stoves | 552 | - | 552 | - |
| Business plan | 1,500 | - | 1,500 | - |
| Structural report | 402 | - | 402 | 412 |
| Depreciation | 532 | - | 532 | 710 |
| Loan interest | 254 | - | 254 | 81 |
| Accountancy | - | 315 | 315 | - |
| Lease costs | - | - | - | 1,145 |
| Plastering | - | - | - | 635 |
| | 9,585 | 315 | 9,900 | 2,983 |

Skiddaw House Foundation

Notes to the Financial Statements for the Year Ended 31 December 2009

4 Net movement in funds

The net movement in funds is stated after charging

| | 2009 £ | 2008 £ |
|------------------------------|------------|------------|
| Depreciation on owned assets | <u>532</u> | <u>710</u> |

5 Taxation

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

6 Tangible Fixed Assets

| | Plant & machinery £ |
|-------------------------------------------|---------------------------|
| Cost | |
| As at 1 January 2009 and 31 December 2009 | <u>2,838</u> |
| Depreciation | |
| As at 1 January 2009 | 710 |
| Charge | 532 |
| As at 31 December 2009 | <u>1,242</u> |
| Net book value | |
| As at 31 December 2009 | <u>1,596</u> |
| As at 31 December 2008 | <u>2,128</u> |

| 7 Debtors | 2009 | 2008 |
|---------------|--------------|--------------|
| Other debtors | <u>1,580</u> | <u>1,460</u> |

| 8 Creditors: Amounts falling due within one year | 2009 | 2008 |
|--------------------------------------------------|--------------|--------------|
| Other creditors | <u>5,054</u> | <u>1,400</u> |

| 9 Creditors: Amounts falling due after more than one year | 2009 | 2008 |
|-----------------------------------------------------------|--------------|--------------|
| Other creditors | <u>2,100</u> | <u>3,500</u> |

Skiddaw House Foundation

Notes to the Financial Statements for the Year Ended 31 December 2009

10 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.

11 Related parties

Controlling entity

The charity is controlled by the board of directors, who are also trustees, whose membership is set out on page 1.

Related party transactions

One of the trustees, W R Sellars, advanced the charity a loan of £2,000 during the year. This amount was still outstanding at the end of the year. The loan bears no interest and has no fixed date for repayment.

12 Analysis of funds

| | At 1 January 2009 | Incoming Resources | Resources Expended | Transfers between funds | As at 31 December 2009 |
|--------------------------|----------------------|-----------------------|-----------------------|-------------------------------|------------------------------|
| | £ | £ | £ | £ | £ |
| General Funds | | | | | |
| Unrestricted income fund | 4,725 | 3,504 | (4,400) | (2,275) | 1,554 |
| Restricted Funds | | | | | |
| Feasibility study | - | 2,625 | (4,000) | 1,375 | - |
| Business plan | - | 600 | (1,500) | 900 | - |
| | - | 3,225 | (5,500) | 2,275 | - |