

# REGISTRAR OF COMPANIES

## Skiddaw House Foundation

(A company limited by guarantee)

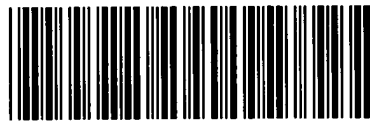
### Annual Report and Financial Statements

31 December 2017

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**

<b>Charity name</b>	Skiddaw House Foundation
<b>Charity registration number</b>	1119402
<b>Company registration number</b>	6070847
<b>Principal office</b>	Bassenthwaite KESWICK CA12 4QX
<b>Registered office</b>	58 Meadow Croft Penrith Cumbria CA11 8EH
<b>Trustees</b>	T Sloan W R Sellers (Resigned 17 August 2017) R W Booth H Crompton E T Grimshaw J L Thomas L Grundy C A A Miles
<b>Secretary</b>	V J Tait

**Skiddaw House Foundation**  
**Trustees' Report for the Year Ended 31 December 2017**

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

**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**

Maintenance works were undertaken in the year on the gable end, the chimneys and the roof at Skiddaw House.

**Small company provisions**

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

**Skiddaw House Foundation**  
**Trustees' Report for the Year Ended 31 December 2017**

Approved by the Board on 27 September 2018 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.

# Skiddaw House Foundation

## Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 December 2017

		Unrestricted Funds	Total Funds 2017	Total Funds 2016
	Note	£	£	£
<b>Income and endowments from:</b>				
Donations and legacies	2	10,873	10,873	20,647
Investment income	3	11	11	3
Other incoming resources	4	354	354	258
Total income and endowments		<u>11,238</u>	<u>11,238</u>	<u>20,908</u>
<b>Expenditure on:</b>				
Charitable activities		8,420	8,420	7,836
Total expenditure		<u>8,420</u>	<u>8,420</u>	<u>7,836</u>
Net movements in funds		2,818	2,818	13,072
<b>Reconciliation of funds</b>				
Total funds brought forward		58,071	58,071	44,999
Total funds carried forward		<u>60,889</u>	<u>60,889</u>	<u>58,071</u>

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 7 to 13 form an integral part of these financial statements.

**Skiddaw House Foundation**  
**Company registration number: 6070847**  
**Balance Sheet as at 31 December 2017**

		2017		2016	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		26,605		33,269
<b>Current assets</b>					
Debtors	10	1,092		1,663	
Cash at bank and in hand		33,259		23,293	
		<u>34,351</u>		<u>24,956</u>	
<b>Creditors: Amounts falling due within one year</b>	11	<u>(67)</u>		<u>(154)</u>	
<b>Net current assets</b>			<u>34,284</u>		<u>24,802</u>
<b>Net assets</b>			<u>60,889</u>		<u>58,071</u>
<b>The funds of the charity:</b>					
<b>Unrestricted funds</b>					
Unrestricted income funds			<u>60,889</u>		<u>58,071</u>
<b>Total charity funds</b>			<u>60,889</u>		<u>58,071</u>

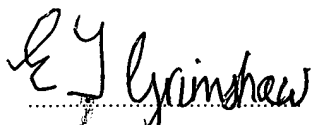
For the financial year ended 31 December 2017, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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.

Approved by the Board on 27 September 2018 and signed on its behalf by:



E T Grimshaw  
Trustee

The notes on pages 7 to 13 form an integral part of these financial statements.



## **Skiddaw House Foundation**

### **Notes to the Financial Statements for the Year Ended 31 December 2017**

#### **1 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

##### **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.

Further details of each fund are disclosed in note 14.

##### **Income and endowments**

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

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.

## **Skiddaw House Foundation**

### **Notes to the Financial Statements for the Year Ended 31 December 2017**

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#### **Expenditure**

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.

#### **Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **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% reducing balance basis
Leasehold and other interests in land and buildings	Over the remaining length of the lease

#### **Trade Debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and Cash Equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Liabilities**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## Skiddaw House Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2017

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#### Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## 2 Donations and legacies

	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
<b>Donations and legacies</b>			
Legacies and bequests	10,305	10,305	20,000
Appeals and donations	568	568	597
Gift Aid tax reclaimed	-	-	50
	<u>10,873</u>	<u>10,873</u>	<u>20,647</u>

All the donations and legacies income in 2016 related to unrestricted funds.

## 3 Investment income

	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Interest on cash deposits	11	11	3

All the investment income in 2016 related to unrestricted funds.

# Skiddaw House Foundation

## Notes to the Financial Statements for the Year Ended 31 December 2017

..... continued

### 4 Other incoming resources

	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Other income - feed-in tariff	354	354	258

All the other income in 2016 related to unrestricted funds.

### 5 Expenditure

	Young peoples services £	Total 2017 £	Total 2016 £
<b>Direct costs</b>			
Light, heat and power	176	176	154
Repairs and maintenance	1,510	1,510	950
Sundry expenses	70	70	35
Bank charges	-	-	15
Depreciation of short leasehold property	6,611	6,611	6,611
Depreciation of plant and machinery	53	53	71
	<u>8,420</u>	<u>8,420</u>	<u>7,836</u>

All the expenditure in 2016 related to unrestricted funds.

### 6 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

### 7 Net income

Net income is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets	<u>6,664</u>	<u>6,682</u>

### 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 2017**

**9 Tangible fixed assets**

	Short leasehold and other interests in land and buildings £	Plant and machinery including motor vehicles £	Total £
<b>Cost</b>			
As at 1 January 2017 and 31 December 2017	65,786	2,838	68,624
<b>Depreciation</b>			
As at 1 January 2017	32,731	2,624	35,355
Charge for the year	6,611	53	6,664
As at 31 December 2017	39,342	2,677	42,019
<b>Net book value</b>			
As at 31 December 2017	26,444	161	26,605
As at 31 December 2016	33,055	214	33,269

# Skiddaw House Foundation

## Notes to the Financial Statements for the Year Ended 31 December 2017

### 10 Debtors

	2017 £	2016 £
Other debtors	<u>1,092</u>	<u>1,663</u>

### 11 Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	35	-
Other creditors	<u>32</u>	<u>154</u>
	<u>67</u>	<u>154</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 2017

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### 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 2017	Incoming resources	Resources expended	At 31 December 2017
	£	£	£	£
<b>General Funds</b>				
Unrestricted income fund	58,071	11,238	(8,420)	60,889

### 15 Net assets by fund

	Unrestricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£
Tangible assets	26,605	26,605	33,269
Current assets	34,351	34,351	24,956
Creditors: Amounts falling due within one year	(67)	(67)	(154)
Net assets	60,889	60,889	58,071