

THE CHARITY OF JANE WRIGHT

England & Wales · Charity number 1177600

Details

Status Registered

Legal form CIO

Registered 2018-03-19

Register [View on the Charity Commission register](#)

Contact

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Activities

Objects: 1) THE PROVISION OF ALMSHOUSES FOR POOR PERSONS WHO (EXCEPT IN SPECIAL CASES TO BE APPROVED BY THE COMMISSIONERS) ARE RESIDENT IN THE CITY OF YORK AT THE TIME OF APPOINTMENT.2) THE ADVANCEMENT IN LIFE - THE TRUSTEES SHALL APPLY INCOME FOR ADVANCEMENT IN LIFE BY PROVIDING FINANCIAL ASSISTANCE, OUTFITS, CLOTHING, TOOLS, INSTRUMENTS OR BOOKS TO ASSIST POOR PERSONS BORN AND RESIDENT WITHIN THE CITY OF YORK ON LEAVING SCHOOL, UNIVERSITY OR ANY OTHER EDUCATIONAL ESTABLISHMENT TO PREPARE FOR OR ENTER INTO A PROFESSION, TRADE OR CALLING.3) THE RELIEF IN NEED - THE TRUSTEES SHALL APPLY INCOME FOR RELIEF IN NEED IN RELIEVING EITHER GENERALLY OR INDIVIDUALLY PERSONS RESIDENT IN THE CITY OF YORK WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS BY MAKING GRANTS OF MONEY OR BY PROVIDING OR PAYING FOR ITEMS, SERVICES AND FACILITIES CALCULATED TO REDUCE THE NEED, HARDSHIP OR DISTRESS OF SUCH PERSONS.

Activities: To provide Almshouse accommodation to poor persons who are resident in the City of York and to provide grants to individuals and organisations to benefit people in need who are resident in the City of York.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Disability, The Prevention Or Relief Of Poverty, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- City Of York

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£115,749	£96,167	-	-
2024-03-31	£125,264	£135,598	-	-
2023-03-31	£103,189	£165,744	-	-
2022-03-31	£105,766	£101,162	-	-
2021-03-31	£104,328	£85,719	-	-

Trustees

Name	Role	Appointed
DEREK WILLIAM MOTTRAM	Chair	2018-01-26
CHRISTOPHER BIRCH		2018-01-26
D WOOD		2018-01-26
JAMES DRAKE TAYLOR		2018-01-26
JANE COLEMAN		2018-01-26
QUENTIN NIGEL SMALLPAGE		2018-01-26
STEPHEN PAUL HALLETT		2018-01-26

THE CHARITY OF JANE WRIGHT

England & Wales - Charity number 1177600

Accounts

**CHARITY OF JANE WRIGHT
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
for the year ended
31 MARCH 2025**

(Charity Registration Number: - 1177600)

CHARITY OF JANE WRIGHT

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CHARITY OF JANE WRIGHT

ANNUAL REPORT OF THE TRUSTEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Charity of Jane Wright for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 in October 2019.

A CONSTITUTION OF THE CHARITY

1. The charity was founded by Jane Wright by her Will of the 21 December 1675. She was born in a York city centre parish but at the time of her death was a widow living in Whitechapel in London and a wealthy businesswoman. She decided to benefit the needy of the city of her birth and her charity has remained in continuous existence ever since. This is a fact of which the trustees are proud.
2. Over the years the provisions of Jane Wright's Will have been modified and extended by Schemes of the Charity Commission to meet changing circumstances. The two most important in those respects were made in 1972 and 1978. The charitable objects of the charity as a result of those Schemes are set out in Section C of this report.
3. On 19th March 2018 the Charity Commission gave approval for the Charity of Jane Wright to be registered as a Charitable Incorporated Organisation and entered it onto the Register of Charities with the Registered Charity Number 1177600, and on 2nd July 2018 approval was given for the charity's assets to be transferred into the new CIO.

The new organisation continues to prepare its Financial Statements up to 31st March each year, with its first year to 31st March 2020 having been prepared under the Charity merger rules.

4. The Constitution of the Charitable Incorporated Organisation provides for a maximum of 13 trustees and a minimum of 5.
5. The names of the present trustees at the date of the approval of this report are as follows:

Derek William Mottram - (Chairman of the trustees)	Stephen Paul Hallett
Christopher William Birch	Jane Coleman
Dianne Wood	Quentin Smallpage
James Drake Taylor	

Our trustees have to have a special knowledge of the City of York as required by the charity's constitution.

The Schemes of The Charity Commission in relation to trustee appointments have served the charity well. Training is offered to new trustees as necessary. In recent years trustees have participated in a review of the charity with particular attention given to the rules and regulations in respect of the management of Almshouses. They have greatly benefited from the advice and training offered by the Almshouses Association.

CHARITY OF JANE WRIGHT

ANNUAL REPORT OF THE TRUSTEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

B ADMINISTRATION AND MANAGEMENT

1. For many years the charity has been administered from the offices of the York solicitors, Harland & Co. They provide a solicitor, Mrs. Diane Grayson, as the clerk to the trustees.
2. All grant making decisions are made by trustees. Other administrative decisions, for example, urgent work to the almshouses are made by the chairman in consultation with the clerk and ratified at a subsequent meeting of the trustees.
3. The trustees adopt a “hands on approach” to the charity and their own particular expertise is called upon through the refurbishment, finance and appointment sub-committees of the charity.

During the year the trustees held four meetings.

4. Risks must inevitably exist in the management of eleven almshouse residences but the charity believes that all necessary insurances are in place. These are arranged through Grout & Judge the brokers to the Almshouse Association. The charity has been a member of the latter for many years and finds their guidance and advice to be invaluable. In addition, the charity has a trustees’ indemnity insurance.
5. The charity does not have any fundraising role. All its assets are derived from the bequest of Jane Wright so many years ago. All the work of the charity is in the hands of the trustees, the clerk and the clerk’s staff.
6. (a) The charity’s bankers are HSBC, Parliament Street, York.
(b) Aspira Corporate Solutions Ltd of 7th Floor, East Wing, 3 Temple Quay, Temple Back East, Redcliffe, Bristol BS1 6DZ, a firm of Independent Financial Advisers and part of Titan Wealth Planning Group advise the charity on a discretionary basis on its investments.
(c) Nicola O’Sullivan of BHP LLP, Chartered Accountants of Rievaulx House, York is the appointed Independent Examiner and is available to advise the trustees as and when necessary,
(d) As previously stated, the clerk to the trustees is Mrs. Diane Grayson of Harland & Co., 18 St Saviourgate, York YO1 8NS.

C THE CHARITY’S LEGAL OBJECTS

1. These are set out in the Charity Commission’s Schemes dated 7th February 1972, 14th April 1978, 24th October 1983 and 4th March 2002. The charity’s objects may only be used in the City of York but the Charity Commission agreed at the last local authority re-organisation that this means; as from time to time constituted and that the area of benefit is the district of the City of York Council.
2. The first object of the charity is the advancement in life of poor persons both born and resident in the city. The requirement for a beneficiary to have been born in the city is restrictive and only occasional use is made of it. The second object is wider and is the relief of persons resident in the city who are in conditions of need, hardship or distress. Most of the work of the charity is carried out under this object, including, as authorised by the Scheme, the provision of its almshouses.
3. The charity has several historic artifacts presented to it over the centuries and these are on public display at The Merchant Adventurers Hall in the city.

CHARITY OF JANE WRIGHT

ANNUAL REPORT OF THE TRUSTEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

D THE CHARITY'S GRANT MAKING

1. The charity does not limit its grant making to any particular type of need, however applications from individuals must be made through a recognised charity or local organisation.
2. Applications are looked at first for genuineness, then to see whether they fulfill the residence qualification and finally are considered having regard to the available resources of the charity. The degree of need is taken into account in judging the priority of applications.
3. A budget of the income and expenditure for the next ensuing financial year is presented to the trustees and closely monitored throughout the year. This includes the charity's grant making capacity.

The trustees distributed grants totalling £16,557 during the financial year. Grants are made in the main to individuals though the charity has power to aid organisations with similar objects, Details of grants provided during the year are shown in Note 3 on page 14.

4. The charity is not aware of the capacity for fraud in its grant making or elsewhere in its affairs.

E THE ALMSHOUSES

1. The almshouses consist of eleven flats created from three original properties: 5, 7 and 9 Ogleforth. The eleven flats are comprised of four within No.9, two within No.5 and four in new buildings in the rear courtyard. The upstairs flat in No.7 has now been re-designated as 6 John Saville Court leaving the ground floor communal room and office as No 7 Ogleforth.

As reported last year, 8 of the almshouses were occupied, with work to refurbish the three remaining flats about to begin. That work has been completed and they are now available for occupation by new residents.

2. Regular coffee mornings provide trustees an opportunity to maintain regular contact with all residents to monitor their wellbeing and to offer help and advice if needed.
3. The fitting of internal secondary glazing to two flats in No.9 Ogleforth, (which is subject to separate planning permission) has been addressed as part of the refurbishment. `
4. The charity spares no effort or expense in keeping the almshouses in excellent condition. A quinquennial inspection is carried out by the architect and any recommendations faithfully carried out.
5. The almshouses have alarms for emergencies, smoke, and carbon monoxide, and are also equipped with a security CCTV system.
6. Other than the works referred to in the paragraphs above, the almshouses are in excellent condition and were maintained in such condition during the year.

F ACHIEVEMENTS AND OBJECTIVES

1. The trustees' objective is to maintain the continued existence and effectiveness of a charity founded over 300 years ago and are satisfied that that has been achieved.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

CHARITY OF JANE WRIGHT

ANNUAL REPORT OF THE TRUSTEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

F ACHIEVEMENTS AND OBJECTIVES – Cont'd

Sections C, D and E above demonstrate how the charity's activities are carried out for the public benefit.

G FINANCIAL REVIEW

1. The Brooks Macdonald Defensive Income Fund is an actively managed fund, investing primarily in fixed interest, as well as defensive equities and alternative assets, aiming to generate income over the long term. The long-term investment objective is to provide a combined income and growth over the long term of approximately 4.5% which will generate sufficient income for the charity to fulfill its objects and also preserve the value of its endowment. The performance of the fund is also measured against the IA Mixed Investment 0-35% Shares.

During 2017/18, the Invesco Perpetual High Yield Fund was introduced into the investment portfolio with the aim of maintaining a similar risk profile but providing additional yield to allow the charity to benefit from the investment gains that had been delivered and assist in generating more distributable income. The fund invests in high yield corporate and government fixed interest and other securities and shares of companies with predictable earnings and recurring cash flows. It maintains a high level of liquidity through cash and government bonds which help to mitigate the impact of market stress and also means that it is well placed to exploit any opportunities that do arise.

Despite the war in Ukraine, the continuing conflict in Gaza, and other area of tension around the world, investments continued to make a modest return during the year.

In view of these global conflicts and uncertainties, trustees continue to take a cautious approach to all matters of a financial nature.

2. Risk Management - The principal risks faced by the Charity lie in the performance of the investments. Those investments are reviewed on an ongoing basis by the Trustees with the assistance of Aspira and are believed to be soundly based. (Trustees are aware that the value of investments can fluctuate over time)
3. On 24 April 2014 trustees re-affirmed a decision taken on 14 February 2001 to maintain free reserves of £70,000 and despite the difficulties described above, they remain confident that the financial resources of the charity remain strong enough to proceed with their current building maintenance and improvement plans. Funding for the refurbishments to flats in No.9 Ogleforth has been taken from the Endowment Fund leaving the Repair Funds more than adequately placed to deal with any future demands. Free reserves finished the year at £165,056.

H OUR THANKS

Our thanks are due once again to our trustees. Thanks also to our clerk and her staff, our independent examiner, our architect, our financial advisers, our other professional advisers and our team of skilled workpeople who hasten to our aid if an emergency occurs in our almshouses and to all who help the charity in its work.



.. Signer ID: VENOJICHQF:..

Derek William Mottram (Chairman of the trustees)

as authorised at a meeting of trustees on 6th November 2025

CHARITY OF JANE WRIGHT

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the CIO constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

CHARITY OF JANE WRIGHT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHARITY OF JANE WRIGHT

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 9 to 21.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Nicola O'Sullivan
Signer ID: MMITLPRPJQ...

Dated: 11/11/2025 GMT

Nicola O'Sullivan FCA DChA

BHP LLP
Rievaulx House
1 St Mary's Court
York
YO24 1AH

CHARITY OF JANE WRIGHT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

			— Designated funds —				
	Notes	General Fund £	Cyclical Maintenance Fund £	Extraordinary Repair Fund £	Endowment £	Total 2025 £	Total 2024 £
INCOME AND ENDOWMENTS FROM:							
Charitable activities:							
Contributions from residents		75,735	-	-	-	75,735	74,869
Investments	2	40,014	-	-	-	40,014	50,395
Total income and endowments		115,749	-	-	-	115,749	125,264
EXPENDITURE ON:							
Charitable expenditure:							
Almshouses	4	58,593	-	4,782	-	63,375	108,562
Grant making and other charitable activities	3	26,405	-	-	-	26,405	21,126
Raising funds:							
Investment management fees		657	369	203	5,158	6,387	5,910
Total expenditure		85,655	369	4,985	5,158	96,167	135,598
Net gains/(losses) on investments	8	1,044	583	323	8,750	10,700	28,133
Net income/(expenditure)		31,138	214	(4,662)	3,592	30,282	17,799
Transfer between funds	12	(18,898)	11,726	7,172	-	-	-
Net movement in funds		12,240	11,940	2,510	3,592	30,282	17,799
Balance brought forward at 1 April 2024		152,816	67,343	36,372	1,045,048	1,301,579	1,283,780
Balance carried forward at 31 March 2025		165,056	79,283	38,882	1,048,640	1,331,861	1,301,579

CHARITY OF JANE WRIGHT
BALANCE SHEET AS AT 31 MARCH 2025

	Notes	2025	2024
		£	£
FIXED ASSETS			
Tangible Fixed Assets	6	171,246	154,332
Heritage Assets	7	-	-
Investments	8	1,104,794	1,106,133
Total fixed assets		1,276,040	1,260,465
CURRENT ASSETS			
Other debtors		6,427	6,359
Prepayments		1,373	3,163
Bank		63,259	36,030
Total current assets		71,059	45,552
LIABILITIES: Amounts falling due within one year	9	15,238	4,438
NET CURRENT ASSETS / (LIABILITIES)		55,821	41,114
NET ASSETS		1,331,861	1,301,579
The funds of the charity			
General Fund		165,056	152,816
Designated Funds:			
Cyclical Maintenance Fund	12	79,283	67,343
Extraordinary Repair Fund	12	38,882	36,372
Endowment	13	1,048,640	1,045,048
TOTAL CHARITY FUNDS	14	1,331,861	1,301,579

These financial statements were approved by the trustees on 6th November 2025.

D Mottram, Trustee 
 Signer ID: VEN0JICHQF...

Q Smallpage, Trustee 
 Signer ID: NWWNZOUP8D...

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice

The charity constitutes public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the impact of current economic issues on the charity's income and operating cost base.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future. The trustees therefore continue to adopt the going concern basis of preparation for these financial statements.

Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation of tangible fixed assets is provided at the following rates in order to write off each asset over its expected useful life:

Fixtures and fittings – 4 years

Freehold land and property for the charity's use is not depreciated because the buildings are maintained in excellent condition so their value is not impaired by the passing of time and on this basis any depreciation would be immaterial. An annual impairment review is performed in accordance with SORP (FRS102) to ensure the carrying value is not greater than the recoverable value.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Heritage assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

Fixed asset investments

Fixed asset investments are a form of financial instruments and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Gains/(losses) on investments" in the Statement of Financial Activities.

Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised when the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Raising funds

Charitable expenditure

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the grant will be paid. Where conditional grants are offered, these are only accrued when the conditions have been fulfilled.

Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES – continued

Fund accounting

Funds held by the charity are:

Unrestricted general funds – funds which can be used in accordance with the charity's objects at the discretion of trustees

Designated funds – funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Endowment funds – funds which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on investments form part of the fund.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Critical accounting estimates and areas of judgement

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There are no estimates and assumptions to disclose, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. INVESTMENT INCOME

	2025 £	2024 £
Interest on investments	-	39
Share dividends	40,014	50,356
	40,014	50,395

Interest and dividends arising from the Endowment Fund, the Cyclical Maintenance Fund and the Extraordinary Repair Fund are transferred into the General Fund on a quarterly basis and shown as a single amount in the Statement of Financial Activities on page 9.

3. GRANT MAKING AND OTHER CHARITABLE ACTIVITIES

	2025 £	2024 £
Grants payable:		
Institution grants (relief in need)	10,237	5,000
Miscellaneous individual grants	6,320	8,039
Support costs allocated:		
Clerk's salary & stationery costs	7,094	5,493
Other costs	-	-
Governance costs – see Note 11	2,754	2,594
	26,405	21,126

	2025 £	2024 £
Included in Institution grants:		
The Hut	-	5,000
Home Start	4,000	-
Kyra Womens Project	237	-
Restore York Ltd	3,000	-
Teenage Cancer Trust	3,000	-
	10,237	5,000

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

4. ALMSHOUSES EXPENDITURE

	2025 £	2024 £
Repairs and maintenance	6,191	7,743
Heat and light	3,634	4,278
Premises insurance	2,201	2,072
Cleaning and gardening	1,627	1,677
Be Independent	4,866	4,255
TV licence	8	8
Gifts and Christmas vouchers	400	450
Legal fees and consultancy	1,800	-
Subscriptions	354	687
Communal Room costs	572	962
Advertising vacant flat	-	-
Vacant flat expenses	6,718	3,956
Support costs allocated		
Clerk's fees including stationery	28,374	21,972
Indemnity insurance	494	484
Sundry expenses	1,354	10,313
	58,593	58,857
Cyclical maintenance fund – repairs	-	-
Extraordinary repair fund – repairs	4,782	49,705
	63,375	108,562

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

5. STATEMENT OF FINANCIAL ACTIVITIES – PRIOR YEAR COMPARATIVE

	— Designated funds —				
	General	Cyclical	Extraordinary		Total
	Fund	Maintenance	Repair	Endowment	2024
	£	Fund	Fund	£	£
INCOME AND ENDOWMENTS FROM:					
Charitable activities:					
Contributions from residents	74,869	-	-	-	74,869
Investments	50,395	-	-	-	50,395
	_____	_____	_____	_____	_____
Total income and endowments	125,264	-	-	-	125,264
	_____	_____	_____	_____	_____
EXPENDITURE ON:					
Charitable expenditure:					
Almshouses	58,858	-	49,705	-	108,562
Grant making and other charitable activities	21,126	-	-	-	21,126
	_____	_____	_____	_____	_____
Cost of raising funds:					
Investment management fees	255	202	311	5,141	5,910
	_____	_____	_____	_____	_____
Total expenditure	80,239	202	50,016	5,141	135,598
	_____	_____	_____	_____	_____
Net gains/(losses) on investments	646	1,063	1,421	25,003	28,133
	_____	_____	_____	_____	_____
Net income/(expenditure)	45,671	861	(48,595)	19,862	17,799
Transfer between funds	(19,578)	12,148	7,430	-	-
	_____	_____	_____	_____	_____
Net movement in funds	26,093	13,009	(41,165)	19,862	17,799
Balance brought forward at 1 April 2023	126,723	54,334	77,537	1,025,186	1,283,780
	_____	_____	_____	_____	_____
Balance carried forward at 31 March 2024	152,816	67,343	36,372	1,045,048	1,301,579
	_____	_____	_____	_____	_____

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

6. TANGIBLE FIXED ASSETS

	Almshouses £	Fixtures and Fittings £	Total £
Cost			
As at 1 April 2024	154,332	26,288	180,620
Improvements during the year	16,914	-	16,914
As at 31 March 2025	171,246	26,288	197,534
Depreciation			
As at 1 April 2024 and 31 March 2025	-	26,288	26,288
Net book value			
As at 31 March 2025	171,246	-	171,246
<i>As at 31 March 2024</i>	<i>154,332</i>	<i>-</i>	<i>154,332</i>

7. HERITAGE ASSETS

The charity holds a variety of artefacts which are considered to be heritage assets. These artefacts have been donated to the charity over the centuries and are currently on public display. Specifically, the assets held include the following;

Plate Silver Bowl inscribed 'Presented AD 1876.'
Silver Tumbler Cup inscribed '1694'
Toddy ladle circa 1820 engraved July 3rd 1835.
Medallion of York Minster in presentation casket 1829

The trustees consider that obtaining valuations for the majority of the artefacts that are exhibited for display would involve disproportionate cost. Furthermore, given the specialist nature of the assets and the absence of comparable market values it is considered that conventional valuation approaches may in any event lack sufficient reliability. As such, the charity does not recognise heritage assets on its balance sheet, except to the extent that there have been recent acquisitions where an exhibit or artifact has been purchased, in which case the asset is initially included at cost and is subsequently depreciated. All of these heritage assets have been fully depreciated in previous years.

Any expenditure on heritage assets that in the view of the trustees is required to preserve individual assets is recognised in the statement of financial activities as incurred.

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

8. INVESTMENTS

	2025 £	2024 £
Balance as at 1 April 2024	1,106,133	1,098,596
Dividend income & interest	40,187	40,314
Net gains / (losses)	10,700	28,133
Withdrawals	(45,839)	(55,000)
Charges	(6,387)	(5,910)
Balance as at 31 March 2025	1,104,794	1,106,133

All the fixed asset investments are held in the UK.

9. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors		
Accruals	12,568	3,749
Residents' contributions received in advance (Note 10)	2,670	689
	15,238	4,438

10. DEFERRED INCOME

	2025 £	2024 £
Balance as at 1 April 2024	689	974
Amount released to incoming resources	(689)	(974)
Deferred in the year	2,670	689
Balance as at 31 March 2025	2,670	689

The deferred income relates to residents' contributions received in advance.

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

11. GOVERNANCE COSTS

	2025 £	2024 £
Independent examination	2,527	2,455
Other professional fees	227	139
	2,754	2,594

12. DESIGNATED FUNDS

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Extraordinary Repair Fund £	Cyclical Maintenance Fund £
Balance as at 1 April 2024	36,372	67,343
Resources expended	(4,985)	(369)
Unrealised investment gain	323	583
Realised investment gain	-	-
Transfers from General Fund	7,172	11,726
Balance as at 31 March 2025	38,882	79,283

The transfers from General Fund are the normal contributions to the designated funds.

The Extraordinary Repair Fund is set aside to meet major repair expenditure on the almshouses.

The Cyclical Maintenance Fund is a fund to meet recurring maintenance of the almshouses.

13. ENDOWMENT FUNDS

	2025 £	2024 £
Balance as at 1 April 2024	1,045,048	1,025,186
Resources expended	(5,158)	(5,141)
Unrealised investment gain / (loss)	8,750	24,842
Realised investment gain	-	161
Balance as at 31 March 2025	1,048,640	1,045,048

The Endowment Fund are funds previously gifted to the charity to provide long term sustainability to the Charity and its charitable purposes, by providing a base level of guaranteed income.

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Designated £	Endowment £	Total £
Current year				
Tangible fixed assets.	-	-	171,246	171,246
Investments	174,212	99,027	831,555	1,104,794
Outstanding transfers	(18,898)	18,898	-	-
Current assets	24,980	240	45,839	71,059
Current Liabilities	(15,238)	-	-	(15,238)
	165,056	118,165	1,048,640	1,331,861
Prior year				
Tangible fixed assets.	-	-	154,332	154,332
Investments	131,280	84,137	890,716	1,106,133
Outstanding transfers	(19,578)	19,578	-	-
Current assets	45,552	-	-	45,552
Current Liabilities	(4,438)	-	-	(4,438)
	152,816	103,715	1,045,048	1,301,579

15. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration (2024: Nil) directly or indirectly out of the funds of the charity was paid, or is payable, for the year to any trustee or to any person or persons known to be connected with any of them. During the year, no expenses were incurred by trustees (2024: Nil).

16. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year or the comparative year.

CHARITY OF JANE WRIGHT

ALMSHOUSES

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
INCOME		
Contributions from residents		
Maintenance	75,213	74,749
Gas and Electricity	522	120
	75,735	74,869
EXPENDITURE		
Clerk's salary and stationery costs	28,374	21,971
Repairs and renewals	6,191	7,743
Heat and light	3,634	4,277
Premises insurance	2,201	2,072
Cleaning and gardening	1,627	1,677
Residents' fire, security and support systems	4,866	4,255
Gifts, outings and Christmas vouchers	400	450
TV licence	8	8
Subscriptions	354	687
Indemnity insurance	494	484
Legal and professional fees	1,800	-
Communal Room expenses	572	964
Advertising vacant flat	-	-
Vacant flat expenses	6,718	3,957
Sundry expenses	1,354	10,313
	58,593	58,858
SURPLUS ON ORDINARY ANNUAL ACTIVITIES	17,142	16,011
ANNUAL CONTRIBUTIONS TO REPAIR FUNDS		
Cyclical Maintenance Fund	11,726	12,148
Extraordinary Repair Fund	7,172	7,430
	18,898	19,578
NET (DEFICIT)/ SURPLUS TO GENERAL FUND	(1,756)	(3,567)



Our ref: RH/MG/W22127

3 November 2025

Charity of Jane Wright
18 St Saviourgate
York
YO1 8NS

Dear Trustees

The representation letter is provided in connection with our independent examination of the charity's financial statements for the year ended 31 March 2025.

General

1. You acknowledge that the work performed by us is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that we do not express an audit opinion.
2. You confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31 March 2025 audited.
3. You have fulfilled your responsibilities as trustees as set out in the terms of our engagement letter, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to us.
4. You confirm that transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
5. You confirm that all the accounting records have been made available to us for the purpose of our independent examination and that you have provided us with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
6. You confirm that the financial statements are free of material misstatements, including omissions.

2 Rutland Park, Sheffield, S10 2PD
Tel: 0114 266 7171 www.bhp.co.uk

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A list of partners is available at www.bhp.co.uk

Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales



Assets and liabilities

7. You confirm that the charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
8. You confirm that all actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
9. You confirm that you have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.
10. You confirm that the freehold land and property for the charity's use is not depreciated because the buildings are maintained in excellent condition so their value is not impaired by the passing of time and on this basis any depreciation would be immaterial. An annual impairment review is performed in accordance with SORP (FRS102) to ensure the carrying value is not greater than the recoverable value.

Accounting estimates

11. You confirm that the methods, data and significant assumptions used by you in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

Legal claims

12. You confirm that you have disclosed to us all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

Laws and regulations

13. You have disclosed to us all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

14. You confirm that related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. You have disclosed to us all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

15. You confirm that all events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed

Going concern

16. You believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. You have considered a period of twelve months from the date of approval of the

financial statements. You believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements and that the disclosure in note 1 adequately discloses your considerations in regard to going concern.

Grants and donations

17. You confirm that all grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to us. There have been no breaches of terms or conditions in the application of such income.
18. You confirm that all income received with known restrictions in application has been recognised appropriately as restricted income in the financial statements.

Yours faithfully



BHP LLP

The above representations and confirmations are signed on behalf of the board of trustees by:



..... (Signature)

Signer ID: VENOJICHQF...

Derek Mottram

..... (Trustee)

11/11/2025 GMT

..... (Date)

Signature Certificate



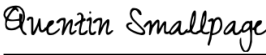
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Author: Michelle Gaze Creation Date: 11 Nov 2025, 12:35:38, GMT Completion Date: 11 Nov 2025, 18:00:20, GMT

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Email:	smallpage@ntlworld.com	Signer ID: NWWNZOUP8D...
IP:	86.16.60.2	
Location:	YORK, ENG (GB)	
Date:	11 Nov 2025, 16:23:36, GMT	
Consent:	eSignature Consent Accepted	
Security Level:	Email	
Name:	Nicola O'Sullivan	
Email:	nicola.o'sullivan@bhp.co.uk	Signer ID: MMITLPRPJQ...
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Location:	LONDON, ENG (GB)	
Date:	11 Nov 2025, 18:00:20, GMT	
Consent:	eSignature Consent Accepted	
Security Level:	Email	
Name:	Derek Mottram	
Email:	derekmottram@outlook.com	Signer ID: VENOJICHQF...

IP: 2a02:c7c:4841:2800:e498:62f5:5365:ee26
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THE CHARITY OF JANE WRIGHT

England & Wales - Charity number 1177600

Accounts

CHARITY OF JANE WRIGHT
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
for the year ended
31 MARCH 2024

(Charity Registration Number: - 1177600)

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The Trustees present their annual report together with the financial statements of the Charity of Jane Wright for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 in October 2019.

A CONSTITUTION OF THE CHARITY

1. The charity was founded by Jane Wright by her Will of the 21 December 1675. She was born in a York city centre parish but at the time of her death was a widow living in Whitechapel in London and a wealthy businesswoman. She decided to benefit the needy of the city of her birth and her charity has remained in continuous existence ever since. This is a fact of which the trustees are proud.
2. Over the years the provisions of Jane Wright's Will have been modified and extended by Schemes of the Charity Commission to meet changing circumstances. The two most important in those respects were made in 1972 and 1978. The charitable objects of the charity as a result of those Schemes are set out in Section C of this report.
3. On 19th March 2018 the Charity Commission gave approval for the Charity of Jane Wright to be registered as a Charitable Incorporated Organisation and entered it onto the Register of Charities with the Registered Charity Number 1177600, and on 2nd July 2018 approval was given for the charity's assets to be transferred into the new CIO.

The new organisation continues to prepare its Financial Statements up to 31st March each year, with its first year to 31st March 2020 having been prepared under the Charity merger rules.

4. The Constitution of the Charitable Incorporated Organisation provides for a maximum of 13 trustees and a minimum of 5.
5. The names of the present trustees at the date of the approval of this report are as follows:

Derek William Mottram - (Chairman of the trustees)	Stephen Paul Hallett
Christopher William Birch	Jane Coleman
Dianne Wood	Quentin Smallpage
James Drake Taylor	

John Michael Saville retired on 18th March 2024.

Our trustees have to have a special knowledge of the City of York as required by the charity's constitution.

The Schemes of The Charity Commission in relation to trustee appointments have served the charity well. Training is offered to new trustees as necessary. In recent years trustees have participated in a review of the charity with particular attention given to the rules and regulations in respect of the management of Almshouses. They have greatly benefited from the advice and training offered by the Almshouses Association.

B ADMINISTRATION AND MANAGEMENT

1. For many years the charity has been administered from the offices of the York solicitors, Harland & Co. They provide a solicitor, Mrs. Diane Grayson, as the clerk to the trustees.

2. All grant making decisions are made by trustees. Other administrative decisions, for example, urgent work to the almshouses are made by the chairman in consultation with the clerk and ratified at a subsequent meeting of the trustees.
3. The trustees adopt a “hands on approach” to the charity and their own particular expertise is called upon through the refurbishment, finance and appointment sub-committees of the charity.

During the year the trustees held four meetings.

4. Risks must inevitably exist in the management of eleven almshouse residences but the charity believes that all necessary insurances are in place. These are arranged through Grout & Judge the brokers to the Almshouse Association. The charity has been a member of the latter for many years and finds their guidance and advice to be invaluable. In addition, the charity has a trustees’ indemnity insurance.
5. The charity does not have any fundraising role. All its assets are derived from the bequest of Jane Wright so many years ago. All the work of the charity is in the hands of the trustees, the clerk and the clerk’s staff.
6. (a) The charity’s bankers are HSBC, Parliament Street, York.
- (b) Aegon Investments Limited (No. 10654248) registered in England and Wales, of 26 The Leadenhall Building, 122 Leadenhall Street, London EC3V 4AB advise the charity on a discretionary basis on its investments.
- (c) Rachel Heath of BHP LLP, Chartered Accountants of Rievaulx House, York is the appointed Independent Examiner and is available to advise the trustees as and when necessary,
- (d) As previously stated, the clerk to the trustees is Mrs. Diane Grayson of Harland & Co., 18 St Saviourgate, York YO1 8NS.

C THE CHARITY’S LEGAL OBJECTS

1. These are set out in the Charity Commission’s Schemes dated 7th February 1972, 14th April 1978, 24th October 1983 and 4th March 2002. The charity’s objects may only be used in the City of York but the Charity Commission agreed at the last local authority re-organisation that this means; as from time to time constituted and that the area of benefit is the district of the City of York Council.
2. The first object of the charity is the advancement in life of poor persons both born and resident in the city. The requirement for a beneficiary to have been born in the city is restrictive and only occasional use is made of it. The second object is wider and is the relief of persons resident in the city who are in conditions of need, hardship or distress. Most of the work of the charity is carried out under this object, including, as authorised by the Scheme, the provision of its almshouses.
3. The charity has several historic artifacts presented to it over the centuries and these are on public display at The Merchant Adventurers Hall in the city.

D THE CHARITY’S GRANT MAKING

1. The charity does not limit its grant making to any particular type of need, however applications from individuals must be made through a recognised charity or local organisation.
2. Applications are looked at first for genuineness, then to see whether they fulfill the residence qualification and finally are considered having regard to the available resources of the charity. The degree of need is taken into account in judging the priority of applications.

3. A budget of the income and expenditure for the next ensuing financial year is presented to the trustees and closely monitored throughout the year. This includes the charity's grant making capacity.

The trustees distributed grants totalling £13,039 during the financial year. Grants are made in the main to individuals though the charity has power to aid organisations with similar objects, Details of grants provided during the year are shown in Note 3 on page 14.

4. The charity is not aware of the capacity for fraud in its grant making or elsewhere in its affairs.

E THE ALMSHOUSES

1. The almshouses consist of eleven flats created from three original properties: 5, 7 and 9 Ogleforth. The eleven flats are comprised of four within No.9, two within No.5 and four in new buildings in the rear courtyard. The upstairs flat in No.7 has now been re-designated as 6 John Saville Court leaving the ground floor communal room and office as No 7 Ogleforth.

At the date of the approval of this report 8 of the almshouses are occupied. Work to re-organise the internal layouts of 2 flats in No.9 Ogleforth has been completed by the charity's architects and work has now begun on the refurbishment. During the initial excavation works to provide new gas supplies to the properties, a large cavity was discovered and this delayed progress due to enquiries which needed to be made into any archaeological interest. These proved to be unfounded and work has now recommenced. On completion and redecoration the flats will be made available for occupation. The remaining flat is unoccupied as the resident has moved into residential care but continues to make Weekly Maintenance Contributions until the situation is finalised.

2. During the current financial year, the remaining items identified in the Quinquennial Report were addressed. Regular coffee mornings provide trustees an opportunity to maintain regular contact with all residents to monitor their wellbeing and to offer help and advice if needed.
3. The fitting of internal secondary glazing to two flats in No.9 Ogleforth, (which is subject to separate planning permission) has not yet been addressed but remains an option.
4. The charity spares no effort or expense in keeping the almshouses in excellent condition. A quinquennial inspection is carried out by the architect and any recommendations faithfully carried out.
5. The almshouses have alarms for emergencies, smoke, and carbon monoxide, and are also equipped with a security CCTV system.
6. Other than the works referred to in the paragraphs above, the almshouses are in excellent condition and were maintained in such condition during the year.

F ACHIEVEMENTS AND OBJECTIVES

1. The trustees' objective is to maintain the continued existence and effectiveness of a charity founded over 300 years ago and are satisfied that that has been achieved.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

Sections C, D and E above demonstrate how the charity's activities are carried out for the public benefit.

G FINANCIAL REVIEW

1. The Brooks Macdonald Defensive Income Fund is an actively managed fund, investing primarily in fixed interest, as well as defensive equities and alternative assets, aiming to generate income over the long term. The long-term investment objective is to provide a combined income and growth over the long term of approximately 4.5% which will generate sufficient income for the charity to fulfill its objects and also preserve the value of its endowment. The performance of the fund is also measured against the IA Mixed Investment 0-35% Shares.

During 2017/18, the Invesco Perpetual High Yield Fund was introduced into the investment portfolio with the aim of maintaining a similar risk profile but providing additional yield to allow the charity to benefit from the investment gains that had been delivered and assist in generating more distributable income. The fund invests in high yield corporate and government fixed interest and other securities and shares of companies with predictable earnings and recurring cash flows. It maintains a high level of liquidity through cash and government bonds which help to mitigate the impact of market stress and also means that it is well placed to exploit any opportunities that do arise.

Despite the war in Ukraine and escalating conflict in Gaza, investments recovered from the significant losses experienced during the year 2022/23 to produce modest growth.

In view of these global conflicts and uncertainties, trustees continue to take a cautious approach to all matters of a financial nature.

2. Risk Management - The principal risks faced by the Charity lie in the performance of the investments. Those investments are reviewed on an ongoing basis by the Trustees with the assistance of Aspira and are believed to be soundly based. (Trustees are aware that the value of investments can fluctuate over time)
3. On 24 April 2014 trustees re-affirmed a decision taken on 14 February 2001 to maintain free reserves of £70,000 and despite the difficulties described above, they remain confident that the financial resources of the charity remain strong enough to proceed with their current building maintenance and improvement plans. After reallocating funds to the Extraordinary Reserve Fund, Free reserves finished the year at £152,816.

H OUR THANKS

Our thanks are due once again to our trustees. Thanks also to our clerk and her staff, our independent examiner, our architect, our financial advisers, our other professional advisers and our team of skilled workpeople who hasten to our aid if an emergency occurs in our almshouses and to all who help the charity in its work.

.....
Derek William Mottram (Chairman of the trustees) as authorised at a meeting of trustees on 7th November 2024

6

CHARITY OF JANE WRIGHT

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 2019 (FRS102);

- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the CIO constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

CHARITY OF JANE WRIGHT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHARITY OF JANE WRIGHT

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 9 to 21.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a “true and fair” view which is not a matter considered part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Dated:

Rachel Heath FCCA DChA

BHP LLP
Rievaulx House
1 St Mary's Court
York
YO24 1AH

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CHARITY OF JANE WRIGHT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

<i>Total Notes 2023</i>	Designated funds				Total 2024
	General Fund	Cyclical Maintenance Fund	Extraordinary Repair Fund	Endowment	
	£	£	£	£	£
<i>£</i>					

INCOME AND ENDOWMENTS FROM:

Charitable activities:

Contributions from residents	74,869	-	-	-	74,869
<i>70,415</i>					

Investments <i>32,774</i>	2	50,395	-	-	-	50,395	
		_____	_____	_____	_____	_____	

Total income and endowments <i>103,189</i>		125,264	-	-	-	125,264	
		_____	_____	_____	_____	_____	

EXPENDITURE ON:							
Charitable expenditure:							
Almshouses <i>133,854</i>	4	58,857	-	49,705	-	108,562	
Grant making and other charitable activities <i>22,710</i>	3	21,126	-	-	-	21,126	
Raising funds:							
Investment management fees <i>9,180</i>	8	256	202	311	5,141	5,910	
		_____	_____	_____	_____	_____	

Total expenditure <i>165,744</i>		80,239	202	50,016	5,141	135,598	
		_____	_____	_____	_____	_____	

Net gains/(losses) on investments <i>(104,637)</i>	8	646	1,063	1,421	25,003	28,133	
		_____	_____	_____	_____	_____	

Net income/(expenditure) <i>(167,192)</i>		45,671	861	(48,595)	19,862	17,799	
		_____	_____	_____	_____	_____	

Transfer between funds	12	(19,578)	12,148	7,430	-	-	-
		_____	_____	_____	_____	_____	

Net movement in funds <i>(167,192)</i>		26,093	13,009	(41,165)	19,862	17,799	
		_____	_____	_____	_____	_____	

Balance brought forward at 1 April 2023 <i>1,450,972</i>		126,723	54,334	77,537	1,025,186	1,283,780	
		_____	_____	_____	_____	_____	

Balance carried forward at 31 March 2024 <i>1,283,780</i>		152,816	67,343	36,372	1,045,048	1,301,579	
		_____	_____	_____	_____	_____	

9
CHARITY OF JANE WRIGHT
BALANCE SHEET AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible Fixed Assets	6	154,332	146,290
Heritage Assets	7	-	-
Investments	8	1,106,133	1,098,596
Total fixed assets		1,260,465	1,244,886
CURRENT ASSETS			
Other debtors		6,359	4,764
Prepayments		3,163	3,209
Bank		36,030	47,521
Total current assets		45,552	55,494
LIABILITIES: Amounts falling due within one year	9	4,438	16,600
NET CURRENT ASSETS / (LIABILITIES)		41,114	38,894
NET ASSETS		1,301,579	1,283,780
The funds of the charity			
General Fund			
Designated Funds:		152,816	126,723
Cyclical Maintenance Fund	12	67,343	54,334
Extraordinary Repair Fund	12	36,372	77,537
Endowment	13	1,045,048	1,025,186
TOTAL CHARITY FUNDS	14	1,301,579	1,283,780

These financial statements were approved by the trustees on 7th November 2024.

Trustee

Trustee

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice

The charity constitutes public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the impact of current economic issues on the charity's income and operating cost base.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future. The trustees therefore continue to adopt the going concern basis of preparation for these financial statements.

Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation of tangible fixed assets is provided at the following rates in order to write off each asset over its expected useful life:

Fixtures and fittings – 4 years

Freehold land and property for the charity's use is not depreciated because the buildings are maintained in excellent condition so their value is not impaired by the passing of time and on this basis any depreciation would be immaterial. An annual impairment review is performed in accordance with SORP (FRS102) to ensure the carrying value is not greater than the recoverable value.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Heritage assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

Fixed asset investments

Fixed asset investments are a form of financial instruments and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Gains/(losses) on investments" in the Statement of Financial Activities.

Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised when the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Raising funds:

Charitable expenditure:

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the grant will be paid. Where conditional grants are offered, these are only accrued when the conditions have been fulfilled.

Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes

1. ACCOUNTING POLICIES – continued

Fund accounting

Funds held by the charity are:

Unrestricted general funds – funds which can be used in accordance with the charity's objects at the discretion of trustees

Designated funds – funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Endowment funds – funds which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on investments form part of the fund.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Critical accounting estimates and areas of judgement

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There are no estimates and assumptions to disclose, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. INVESTMENT INCOME

	2024 £	2023 £
Interest on investments	39	-
Share dividends	50,356	32,774
	50,395	32,774

Interest and dividends arising from the Endowment Fund, the Cyclical Maintenance Fund and the Extraordinary Repair Fund are transferred into the General Fund on a quarterly basis and shown as a single amount in the Statement of Financial Activities on page 9.

3. GRANT MAKING AND OTHER CHARITABLE ACTIVITIES

	2024 £	2023 £
Grants payable:		
Institution grants (relief in need)	5,000	5,000
Miscellaneous individual grants	8,039	9,349
Support costs allocated:		
Clerk's salary & stationery costs	5,493	5,242
Other costs	-	-
Governance costs – see Note 11	2,594	3,119
	21,126	22,710

	2024 £	2023 £
Included in Institution grants:		
The Hut	5,000	-
Home Start	-	3,000
Restore York Ltd	-	1,500
Blind Veterans UK	-	500
	5,000	5,000

4. ALMSHOUSES EXPENDITURE

2024	2023
------	------

	£	£
Repairs and maintenance	7,743	7,740
Heat and light	4,278	1,964
Premises insurance	2,072	1,765
Cleaning and gardening	1,677	1,585
Be Independent	4,255	5,141
TV licence	8	15
Gifts and Christmas vouchers	450	600
Legal fees and consultancy	-	720
Subscriptions	687	500
Communal Room costs	962	736
Advertising vacant flat	-	363
Vacant flat expenses	3,956	1,814
Support costs allocated		
Clerk's fees including stationery	21,972	20,969
Indemnity insurance	484	408
Sundry expenses	10,313	23
	58,857	44,343
Cyclical maintenance fund – repairs	-	-
Extraordinary repair fund – repairs	49,705	89,511
	108,562	133,854

5. STATEMENT OF FINANCIAL ACTIVITIES – PRIOR YEAR COMPARATIVE

Designated funds

	General Fund £	Cyclical Maintenance Fund £	Extraordinary Repair Fund £	Endowment £	Total 2023 £
INCOME AND ENDOWMENTS FROM:					
Charitable activities:					
Contributions from residents	70,415	-	-	-	70,415
Investments	32,774	-	-	-	32,774
	_____	_____	_____	_____	_____
Total income and endowments	103,189	-	-	-	103,189
	_____	_____	_____	_____	_____
EXPENDITURE ON:					
Charitable expenditure:					
Almshouses	44,343	-	89,511	-	133,854
Grant making and other charitable activities	22,710	-	-	-	22,710
	_____	_____	_____	_____	_____
Cost of raising funds:					
Investment management fees	1,449	304	582	6,845	9,180
	_____	_____	_____	_____	_____
Total expenditure	68,502	304	90,093	6,845	165,744
	_____	_____	_____	_____	_____
Net gains/(losses) on investments	(14,519)	(3,185)	(6,075)	(80,858)	(104,637)
	_____	_____	_____	_____	_____
Net income/(expenditure)	20,168	(3,489)	(96,168)	(87,703)	(167,192)
Transfer between funds	(117,798)	11,044	106,754	-	-
	_____	_____	_____	_____	_____
Net movement in funds	(97,630)	7,555	10,586	(87,703)	(167,192)
Balance brought forward at 1 April 2022	224,353	46,779	66,951	1,112,889	1,450,972
	_____	_____	_____	_____	_____
Balance carried forward at 31 March 2023	126,723	54,334	77,537	1,025,186	1,283,780
	_____	_____	_____	_____	_____

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

6. TANGIBLE FIXED ASSETS

	Almshouses £	Fixtures and Fittings £	Total £
Cost			
As at 1 April 2023	146,290	26,288	172,578
Improvements during the year	8,042		8,042
As at 31 March 2024	154,332	26,288	180,620
Depreciation			
As at 1 April 2023 and 31 March 2024	-	26,288	26,288
Net book value			
As at 31 March 2024	154,332	-	154,332
<i>As at 31 March 2023</i>	<i>146,290</i>	<i>-</i>	<i>146,290</i>

7. HERITAGE ASSETS

The charity holds a variety of artefacts which are considered to be heritage assets. These artefacts have been donated to the charity over the centuries and are currently on public display. Specifically, the assets held include the following;

Plate Silver Bowl inscribed 'Presented AD 1876.'
 Silver Tumbler Cup inscribed '1694'
 Toddy ladle circa 1820 engraved July 3rd 1835.
 Medallion of York Minster in presentation casket 1829

The trustees consider that obtaining valuations for the majority of the artefacts that are exhibited for display would involve disproportionate cost. Furthermore, given the specialist nature of the assets and the absence of comparable market values it is considered that conventional valuation approaches may in any event lack sufficient reliability. As such, the charity does not recognise heritage assets on its balance sheet, except to the extent that there have been recent acquisitions where an exhibit or artifact has been purchased, in which case the asset is initially included at cost and is subsequently depreciated. All of these heritage assets have been fully depreciated in previous years.

Any expenditure on heritage assets that in the view of the trustees is required to preserve individual assets is recognised in the statement of financial activities as incurred.

8. INVESTMENTS

	2024 £	2023 £
Balance as at 1 April 2023	1,098,596	1,311,513
Dividend income & interest	40,314	40,899
Net gains / (losses)	28,133	(104,637)
Withdrawals	(55,000)	(140,000)
Charges	(5,910)	(9,179)
Balance as at 31 March 2024	1,106,133	1,098,596

All the fixed asset investments are held in the UK.

9. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors		
Accruals	3,749	15,626
Residents' contributions received in advance (Note 10)	689	974
	4,438	16,600

10. DEFERRED INCOME

	2024 £	2023 £
Balance as at 1 April 2023	974	976
Amount released to incoming resources	(974)	(976)
Deferred in the year	689	974
Balance as at 31 March 2024	689	974

The deferred income relates to residents' contributions received in advance.

11. GOVERNANCE COSTS

	2024 £	2023 £
Independent examination	2,455	2,383
Other professional fees	139	736
	2,594	3,119

12. DESIGNATED FUNDS

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Extraordinary Repair Fund £	Cyclical Maintenance Fund £
Balance as at 1 April 2023	77,537	54,334
Resources expended	(50,016)	(202)
Unrealised investment gain	1,420	1,063
Realised investment gain	1	-
Transfers from General Fund	7,430	12,148
Balance as at 31 March 2024	36,372	67,343

The transfers from General Fund are the normal contributions to the designated funds.

The Extraordinary Repair Fund is set aside to meet major repair expenditure on the almshouses.

The Cyclical Maintenance Fund is a fund to meet recurring maintenance of the almshouses.

13. ENDOWMENT FUNDS

	2024 £	2023 £
Balance as at 1 April 2023	1,025,186	1,112,889
Resources expended	(5,141)	(6,845)
Unrealised investment gain / (loss)	24,842	(80,858)
Realised investment gain	161	-
Balance as at 31 March 2024	1,045,048	1,025,186

The Endowment Fund are funds previously gifted to the charity to provide long term sustainability to the Charity and its charitable purposes, by providing a base level of guaranteed income,

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Designated £	Endowment £	Total £
Current year				
Tangible fixed assets.	-	-	154,332	154,332
Investments	131,280	84,137	890,716	1,106,133
Outstanding transfers	(19,578)	19,578	-	-
Current assets	45,552	-	-	45,552
Current Liabilities	(4,438)	-	-	(4,438)
	152,816	103,715	1,045,048	1,301,579
Prior year				
Tangible fixed assets.	-	-	146,290	146,290
Investments	205,627	14,073	878,896	1,098,596
Outstanding transfers	(117,798)	117,798	-	-
Current assets	55,494	-	-	55,494
Current Liabilities	(16,600)	-	-	(16,600)
	126,723	131,871	1,025,186	1,283,780

15. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration (2023: Nil) directly or indirectly out of the funds of the charity was paid, or is payable, for the year to any trustee or to any person or persons known to be connected with any of them. During the year, no expenses were incurred by trustees (2023: Nil).

16. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year or the comparative year.

	2024	2023
	£	£
INCOME		
Contributions from residents		
Maintenance	74,749	69,695
Gas and Electricity	120	720
	74,869	70,415
EXPENDITURE		
Clerk's salary and stationery costs	21,971	20,969
Repairs and renewals	7,743	7,740
Heat and light	4,277	1,964
Premises insurance	2,072	1,765
Cleaning and gardening	1,677	1,585
Residents' fire, security and support systems	4,255	5,141
Gifts, outings and Christmas vouchers	450	600
TV licence	8	15
Subscriptions	687	500
Indemnity insurance	484	408
Legal and professional fees	-	720
Communal Room expenses	964	736
Advertising vacant flat	-	363
Vacant flat expenses	3,957	1,814
Sundry expenses	10,313	23
	58,858	44,343
SURPLUS ON ORDINARY ANNUAL ACTIVITIES	16,011	26,072
ANNUAL CONTRIBUTIONS TO REPAIR FUNDS		
Cyclical Maintenance Fund	12,148	11,044
Extraordinary Repair Fund	7,430	6,754
	19,578	17,798
NET (DEFICIT)/ SURPLUS TO GENERAL FUND	(3,567)	8,274

THE CHARITY OF JANE WRIGHT

England & Wales - Charity number 1177600

Accounts

CHARITY OF JANE WRIGHT
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
for the year ended
31 MARCH 2023

(Charity Registration Number: - 1177600)

CHARITY OF JANE WRIGHT

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ANNUAL REPORT OF THE TRUSTEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Charity of Jane Wright for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 in October 2019.

A CONSTITUTION OF THE CHARITY

1. The charity was founded by Jane Wright by her Will of the 21 December 1675. She was born in a York city centre parish but at the time of her death was a widow living in Whitechapel in London and a wealthy businesswoman. She decided to benefit the needy of the city of her birth and her charity has remained in continuous existence ever since. This is a fact of which the trustees are proud.
2. Over the years the provisions of Jane Wright's Will have been modified and extended by Schemes of the Charity Commission to meet changing circumstances. The two most important in those respects were made in 1972 and 1978. The charitable objects of the charity as a result of those Schemes are set out in Section C of this report.
3. On 19th March 2018 the Charity Commission gave approval for the Charity of Jane Wright to be registered as a Charitable Incorporated Organisation and entered it onto the Register of Charities with the Registered Charity Number 1177600, and on 2nd July 2018 approval was given for the charity's assets to be transferred into the new CIO.

The new organisation continues to prepare its Financial Statements up to 31st March each year, with its first year to 31st March 2020 having been prepared under the Charity merger rules.

4. The Constitution of the Charitable Incorporated Organisation provides for a maximum of 13 trustees and a minimum of 5.
5. The names of the present trustees at the date of the approval of this report are as follows:

Derek William Mottram - (Chairman of the trustees)	John Michael Saville
Christopher William Birch	Jane Coleman
Dianne Wood	Quentin Smallpage
James Drake Taylor	Stephen Paul Hallett

Anne Sains died in February 2023.

Our trustees have to have a special knowledge of the City of York as required by the charity's constitution.

The Schemes of The Charity Commission in relation to trustee appointments have served the charity well. Training is offered to new trustees as necessary. In recent years trustees have participated in a review of the charity with particular attention given to the rules and regulations in respect of the management of Almshouses. They have greatly benefited from the advice and training offered by the Almshouses Association.

CHARITY OF JANE WRIGHT

ANNUAL REPORT OF THE TRUSTEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

B ADMINISTRATION AND MANAGEMENT

1. For many years the charity has been administered from the offices of the York solicitors, Harland & Co. They provide a solicitor, Mrs. Diane Grayson, as the clerk to the trustees.
2. All grant making decisions are made by trustees. Other administrative decisions, for example, urgent work to the almshouses are made by the chairman in consultation with the clerk and ratified at a subsequent meeting of the trustees.
3. The trustees adopt a "hands on approach" to the charity and their own particular expertise is called upon through the refurbishment, finance and appointment sub-committees of the charity.

During the year the trustees held four meetings, the first of which was via email exchange due to the Covid pandemic, followed by 3 meetings held in the normal manner at suitable locations within York that provided a safe environment.

4. Risks must inevitably exist in the management of eleven almshouse residences but the charity believes that all necessary insurances are in place. These are arranged through Grout & Judge the brokers to the Almshouse Association. The charity has been a member of the latter for many years and finds their guidance and advice to be invaluable. In addition, the charity has a trustees' indemnity insurance.
5. The charity does not have any fundraising role. All its assets are derived from the bequest of Jane Wright so many years ago. All the work of the charity is in the hands of the trustees, the clerk and the clerk's staff.
6. (a) The charity's bankers are HSBC, Parliament Street, York.
(b) Aspira Corporate Solutions Ltd. of 7th Floor, East Wing, 3 Temple Quay, Temple Back East, Redcliffe, Bristol BS1 6DZ, a firm of Independent Financial Advisers, and part of the LEBC Group, advise the charity on a discretionary basis on its investments.
(c) Nicola Adams of BHP LLP, Chartered Accountants of Rievaulx House, York is the appointed Independent Examiner and is available to advise the trustees as and when necessary,
(d) As previously stated, the clerk to the trustees is Mrs. Diane Grayson of Harland & Co., 18 St Saviourgate, York YO1 8NS.

C THE CHARITY'S LEGAL OBJECTS

1. These are set out in the Charity Commission's Schemes dated 7th February 1972, 14th April 1978, 24th October 1983 and 4th March 2002. The charity's objects may only be used in the City of York but the Charity Commission agreed at the last local authority re-organisation that this means; as from time to time constituted and that the area of benefit is the district of the City of York Council.
2. The first object of the charity is the advancement in life of poor persons both born and resident in the city. The requirement for a beneficiary to have been born in the city is restrictive and only occasional use is made of it. The second object is wider and is the relief of persons resident in the city who are in conditions of need, hardship or distress. Most of the work of the charity is carried out under this object, including, as authorised by the Scheme, the provision of its almshouses.
3. The charity has several historic artifacts presented to it over the centuries and these are on public display at The Merchant Adventurers Hall in the city.

CHARITY OF JANE WRIGHT

ANNUAL REPORT OF THE TRUSTEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

D THE CHARITY'S GRANT MAKING

1. The charity does not limit its grant making to any particular type of need, however applications from individuals must be made through a recognised charity or local organisation.
2. Applications are looked at first for genuineness, then to see whether they fulfill the residence qualification and finally are considered having regard to the available resources of the charity. The degree of need is taken into account in judging the priority of applications.
3. A budget of the income and expenditure for the next ensuing financial year is presented to the trustees and closely monitored throughout the year. This includes the charity's grant making capacity.

The trustees distributed grants totalling £14,349 during the financial year. Grants are made in the main to individuals though the charity has power to aid organisations with similar objects. Details of grants provided during the year are shown in Note 3 on page 14.

4. The charity is not aware of the capacity for fraud in its grant making or elsewhere in its affairs.

E THE ALMSHOUSES

1. The almshouses consist of eleven flats created from three original properties: 5, 7 and 9 Ogleforth. The eleven flats are comprised of four within No.9, two within No.5 and four in new buildings in the rear courtyard. The upstairs flat in No.7 has now been re-designated as 6 John Saville Court leaving the ground floor communal room and office as No 7 Ogleforth.

At the date of the approval of this report 9 of the almshouses are occupied. Work is underway with architects to re-organise the internal layouts of the remaining 2 flats, in No.9 Ogleforth, which will then be refurbished and redecorated before being made available for occupation.

2. Following the lifting of COVID 19 restrictions during July 2021, it proved difficult to find trades that had capacity in the wake of those restrictions. However, that situation improved during 2022 and building maintenance work re-commenced. During the current financial most of the items identified in the Quinquennial Report were addressed, as were repairs to the front windows of No.9 Ogleforth. Trustees have continued to maintain regular telephone contact with all residents to monitor their wellbeing and to offer help and advice if needed, and monthly coffee mornings resumed during June 2023.
3. With the completion of work to the exterior of No.9 Ogleforth, which was held in abeyance during the pandemic restrictions, the fitting of internal secondary glazing, (which is subject to separate planning permission) will now also be addressed.
4. The charity spares no effort or expense in keeping the almshouses in excellent condition. A quinquennial inspection is carried out by the architect and any recommendations faithfully carried out.
5. The almshouses have alarms for emergencies, smoke, and carbon monoxide, and are also equipped with a security CCTV system.
6. Other than the works referred to in paragraph 3 above, the almshouses are in excellent condition and were maintained in such condition during the year.

CHARITY OF JANE WRIGHT

ANNUAL REPORT OF THE TRUSTEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

F ACHIEVEMENTS AND OBJECTIVES

1. The trustees' objective is to maintain the continued existence and effectiveness of a charity founded over 300 years ago and are satisfied that that has been achieved.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

Sections C, D and E above demonstrate how the charity's activities are carried out for the public benefit.

G FINANCIAL REVIEW

1. The Brooks Macdonald Defensive Income Fund is an actively managed fund, investing primarily in fixed interest, as well as defensive equities and alternative assets, aiming to generate income over the long term. The long-term investment objective is to provide a combined income and growth over the long term of approximately 4.5% which will generate sufficient income for the charity to fulfill its objects and also preserve the value of its endowment. The performance of the fund is also measured against the IA Mixed Investment 0-35% Shares.

During 2017/18, the Invesco Perpetual High Yield Fund was introduced into the investment portfolio with the aim of maintaining a similar risk profile but providing additional yield to allow the charity to benefit from the investment gains that had been delivered and assist in generating more distributable income. The fund invests in high yield corporate and government fixed interest and other securities and shares of companies with predictable earnings and recurring cash flows. It maintains a high level of liquidity through cash and government bonds which help to mitigate the impact of market stress and also means that it is well placed to exploit any opportunities that do arise.

In contrast to the year to March 2021, which saw investments recover strongly, losses during the year to March 2022 reflected the effects of war in Ukraine, which together with the remaining effects of the transition out of the global pandemic caused much uncertainty. Greater losses during the current year to March 2023 have reflected not only global difficulties and uncertainties as the war in Ukraine continues to rage, but also domestic political and financial difficulties, causing trustees to continue to take a cautious approach to all matters of a financial nature.

2. Risk Management - The principal risks faced by the Charity lie in the performance of the investments. Those investments are reviewed on an ongoing basis by the Trustees with the assistance of Aspira and are believed to be soundly based. (Trustees are aware that the value of investments can fluctuate over time)
3. On 24 April 2014 trustees re-affirmed a decision taken on 14 February 2001 to maintain free reserves of £70,000 and despite the difficulties described above, they remain confident that the financial resources of the charity remain strong enough to proceed with their current building maintenance and improvement plans. After reallocating funds to the Extraordinary Reserve Fund, Free reserves finished the year at £126,723.

H OUR THANKS

Our thanks are due once again to our trustees. Thanks also to Anita Teale for her assistance as our Responsible Resident on site, our clerk and her staff, our independent examiner, our architect, our financial advisers, our other professional advisers and our team of skilled workpeople who hasten to our aid if an emergency occurs in our almshouses and to all who help the charity in its work.

.....
Derek William Mottram (Chairman of the trustees) as authorised at a meeting of trustees on 2nd November 2023

CHARITY OF JANE WRIGHT

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the CIO constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

CHARITY OF JANE WRIGHT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHARITY OF JANE WRIGHT

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 9 to 21.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that the accounts have been prepared on this basis to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Dated: 05/01/2024

Nicola Adams ACA DChA

BHP LLP
Rievaulx House
1 St Mary's Court
York
YO24 1AH

CHARITY OF JANE WRIGHT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

			— Designated funds —				
	Notes	General Fund £	Cyclical Maintenance Fund £	Extraordinary Repair Fund £	Endowment £	Total 2023 £	Total 2022 £
INCOME AND ENDOWMENTS FROM:							
Charitable activities:							
Contributions from residents		70,415	-	-	-	70,415	73,163
Investments	2	32,774	-	-	-	32,774	32,603
Total income and endowments		103,189	-	-	-	103,189	105,766
EXPENDITURE ON:							
Charitable expenditure:							
Almshouses	4	44,343	-	89,511	-	133,854	47,118
Grant making and other charitable activities	3	22,710	-	-	-	22,710	43,951
Raising funds:							
Investment management fees		1,449	304	582	6,845	9,180	10,093
Total expenditure		68,502	304	90,093	6,845	165,744	101,162
Net gains/(losses) on investments	8	(14,519)	(3,185)	(6,075)	(80,858)	(104,637)	(12,632)
Net income/(expenditure)		20,168	(3,489)	(96,168)	(87,703)	(167,192)	(8,028)
Transfer between funds	12	(117,798)	11,044	106,754	-	-	-
Net movement in funds		(97,630)	7,555	10,586	(87,703)	(167,192)	(8,028)
Balance brought forward at 1 April 2022		224,353	46,779	66,951	1,112,889	1,450,972	1,459,000
Balance carried forward at 31 March 2023		126,723	54,334	77,537	1,025,186	1,283,780	1,450,972

CHARITY OF JANE WRIGHT
BALANCE SHEET AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible Fixed Assets	6	146,290	146,290
Heritage Assets	7	-	-
Investments	8	1,098,596	1,311,513
Total fixed assets		1,244,886	1,457,803
CURRENT ASSETS			
Other debtors		4,764	4,403
Prepayments		3,209	2,406
Bank		47,521	-
Total current assets		55,494	6,809
LIABILITIES: Amounts falling due within one year	9	16,600	13,640
NET CURRENT ASSETS / (LIABILITIES)		38,894	(6,831)
NET ASSETS		1,283,780	1,450,972
The funds of the charity			
General Fund			
Designated Funds:		126,723	224,353
Cyclical Maintenance Fund	12	54,334	46,779
Extraordinary Repair Fund	12	77,537	66,951
Endowment	13	1,025,186	1,112,889
TOTAL CHARITY FUNDS	14	1,283,780	1,450,972

These financial statements were approved by the trustees on 2nd November 2023.

Trustee, 

Trustee, 

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice

The charity constitutes public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the impact of current economic issues on the charity's income and operating cost base.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future. The trustees therefore continue to adopt the going concern basis of preparation for these financial statements.

Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation of tangible fixed assets is provided at the following rates in order to write off each asset over its expected useful life:

Fixtures and fittings – 4 years

Freehold land and property for the charity's use is not depreciated because the buildings are maintained in excellent condition so their value is not impaired by the passing of time and on this basis any depreciation would be immaterial. An annual impairment review is performed in accordance with SORP (FRS102) to ensure the carrying value is not greater than the recoverable value.

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Heritage assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

Fixed asset investments

Fixed asset investments are a form of financial instruments and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Gains/(losses) on investments" in the Statement of Financial Activities.

Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised when the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Raising funds:
Charitable expenditure:

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the grant will be paid. Where conditional grants are offered, these are only accrued when the conditions have been fulfilled.

Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES – continued

Fund accounting

Funds held by the charity are:

Unrestricted general funds – funds which can be used in accordance with the charity's objects at the discretion of trustees

Designated funds – funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Endowment funds – funds which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on investments form part of the fund.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Critical accounting estimates and areas of judgement

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There are no estimates and assumptions to disclose, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. INVESTMENT INCOME

	2023 £	2022 £
Interest on investments	-	-
Share dividends	32,774	32,603
	32,774	32,603

Interest and dividends arising from the Endowment Fund, the Cyclical Maintenance Fund and the Extraordinary Repair Fund are transferred into the General Fund on a quarterly basis and shown as a single amount in the Statement of Financial Activities on page 9.

3. GRANT MAKING AND OTHER CHARITABLE ACTIVITIES

	2023 £	2022 £
Grants payable:		
Institution grants (relief in need)	5,000	29,314
Miscellaneous individual grants	9,349	6,996
Support costs allocated:		
Clerk's salary & stationery costs	5,242	5,091
Other costs	-	-
Governance costs – see Note 11	3,119	2,550
	22,710	43,951

	2023 £	2022 £
Included in Institution grants:		
Home Start	3,000	-
Restore York Ltd	1,500	3,000
Blind Veterans UK	500	-
York College	-	15,000
St George's R C Primary School	-	5,000
Teenage Cancer Trust	-	3,000
MySight	-	2,000
Age UK York	-	1,000
York Childcare	-	551
Clifton Children's Centre	-	40
Hob Moor Children's Centre	-	(277)
	5,000	29,314

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4. ALMSHOUSES EXPENDITURE

	2023 £	2022 £
Repairs and maintenance	7,740	4,932
Heat and light	1,964	3,322
Premises insurance	1,765	1,660
Cleaning and gardening	1,585	852
Be Independent	5,141	5,141
TV licence	15	23
Gifts and Christmas vouchers	600	650
Legal fees and consultancy	720	2,160
Subscriptions	500	462
Communal Room costs	736	593
Advertising vacant flat	363	
Vacant flat expenses	1,814	2,839
Release of provision for Be Independent services	-	(12,554)
Residents' entertaining	-	25
Support costs allocated		
Clerk's fees including stationery	20,969	20,364
Indemnity insurance	408	408
Sundry expenses	23	-
	44,343	30,877
Cyclical maintenance fund – repairs	-	-
Extraordinary repair fund – repairs	89,511	16,241
	133,854	47,118

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

5. STATEMENT OF FINANCIAL ACTIVITIES – PRIOR YEAR COMPARATIVE

	Notes	General Fund £	— Designated funds — Cyclical Maintenance Fund £	Extraordinary Repair Fund £	Endowment £	Total 2022 £
INCOME AND ENDOWMENTS FROM:						
Charitable activities:						
Contributions from residents		73,163	-	-	-	73,163
Investments		32,603	-	-	-	32,603
Total income and endowments		105,766	-	-	-	105,766
EXPENDITURE ON:						
Charitable expenditure:						
Almshouses		30,877	-	16,241	-	47,118
Grant making and other charitable activities		43,951	-	-	-	43,951
Cost of raising funds:						
Investment management fees		1,777	484	387	7,445	10,093
Total expenditure		76,605	484	16,628	7,445	101,162
Net gains/(losses) on investments		(2,382)	291	(1,872)	(8,669)	(12,632)
Net income/(expenditure)		26,779	(193)	(18,550)	(16,114)	(8,028)
Transfer between funds		(15,893)	9,864	6,029	-	-
Net movement in funds		10,886	9,671	(12,471)	(16,114)	(8,028)
Balance brought forward at 1 April 2021		213,467	37,108	79,422	1,129,003	1,459,000
Balance carried forward at 31 March 2022		224,353	46,779	66,951	1,112,889	1,450,972

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6. TANGIBLE FIXED ASSETS

	Almshouses £	Fixtures and Fittings £	Total £
Cost			
As at 1 April 2022	146,290	26,288	172,578
Improvements during the year			
As at 31 March 2023	146,290	26,288	172,578
Depreciation			
As at 1 April 2022 and 31 March 2023	-	26,288	26,288
Net book value			
As at 31 March 2023	146,290	-	146,290
<i>As at 31 March 2022</i>	<i>146,290</i>	<i>-</i>	<i>146,290</i>

7. HERITAGE ASSETS

The charity holds a variety of artefacts which are considered to be heritage assets. These artefacts have been donated to the charity over the centuries and are currently on public display. Specifically, the assets held include the following;

Plate Silver Bowl inscribed 'Presented AD 1876.'
 Silver Tumbler Cup inscribed '1694'
 Toddy ladle circa 1820 engraved July 3rd 1835.
 Medallion of York Minster in presentation casket 1829

The trustees consider that obtaining valuations for the majority of the artefacts that are exhibited for display would involve disproportionate cost. Furthermore, given the specialist nature of the assets and the absence of comparable market values it is considered that conventional valuation approaches may in any event lack sufficient reliability. As such, the charity does not recognise heritage assets on its balance sheet, except to the extent that there have been recent acquisitions where an exhibit or artifact has been purchased, in which case the asset is initially included at cost and is subsequently depreciated. All of these heritage assets have been fully depreciated in previous years.

Any expenditure on heritage assets that in the view of the trustees is required to preserve individual assets is recognised in the statement of financial activities as incurred.

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8. INVESTMENTS

	2023 £	2022 £
Balance as at 1 April 2022	1,311,513	1,312,522
Dividend income & interest	40,899	31,715
Net gains / (losses)	(104,637)	(12,632)
Withdrawals	(140,000)	(10,000)
Charges	(9,179)	(10,092)
Balance as at 31 March 2023	1,098,596	1,311,513

All the fixed asset investments are held in the UK.

9. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors		
Accruals	15,626	9,227
Residents' contributions received in advance (Note 10)	974	976
Bank overdraft	-	3,437
	16,600	13,640

10. DEFERRED INCOME

	2023 £	2022 £
Balance as at 1 April 2022	976	1,740
Amount released to incoming resources	(976)	(1,740)
Deferred in the year	974	976
Balance as at 31 March 2023	974	976

The deferred income relates to residents' contributions received in advance.

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

11. GOVERNANCE COSTS

	2023 £	2022 £
Independent examination	2,383	2,317
Other professional fees	736	233
	3,119	2,550

12. DESIGNATED FUNDS

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Extraordinary Repair Fund £	Cyclical Maintenance Fund £
Balance as at 1 April 2022	66,951	46,779
Resources expended	(90,093)	(304)
Unrealised investment gain / (loss)	(6,074)	(3,185)
Realised investment gain / (loss)	(1)	-
Transfers from General Fund	106,754	11,044
	77,537	54,334
Balance as at 31 March 2023	77,537	54,334

The transfers from General Fund are the normal contributions to the designated funds.

The Extraordinary Repair Fund is set aside to meet major repair expenditure on the almshouses.

The Cyclical Maintenance Fund is a fund to meet recurring maintenance of the almshouses.

13. ENDOWMENT FUNDS

	2023 £	2022 £
Balance as at 1 April 2022	1,112,889	1,129,003
Resources expended	(6,845)	(7,445)
Unrealised investment gain / (loss)	(80,853)	(8,669)
	1,025,186	1,112,889
Balance as at 31 March 2023	1,025,186	1,112,889

The Endowment Fund are funds previously gifted to the charity to provide long term sustainability to the Charity and its charitable purposes, by providing a base level of guaranteed income,

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Designated £	Endowment £	Total £
Current year				
Tangible fixed assets.	-	-	146,290	146,290
Investments	205,627	14,073	878,896	1,098,596
Outstanding transfers	(117,798)	117,798	-	-
Current assets	55,494	-	-	55,494
Current Liabilities	(16,600)	-	-	(16,600)
	126,723	131,871	1,025,186	1,283,780
Prior year				
Tangible fixed assets.	-	-	146,290	146,290
Investments	236,788	108,126	966,599	1,311,513
Outstanding transfers	(5,604)	5,604	-	-
Current assets	6,809	-	-	6,809
Current Liabilities	(13,640)	-	-	(13,640)
	224,353	113,730	1,112,889	1,450,972

15. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration (2022: Nil) directly or indirectly out of the funds of the charity was paid, or is payable, for the year to any trustee or to any person or persons known to be connected with any of them. During the year, no expenses were incurred by trustees (2022: Nil).

16. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year or the comparative year.

CHARITY OF JANE WRIGHT

ALMSHOUSES

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
INCOME		
Contributions from residents		
Maintenance	69,695	72,173
Gas and Electricity	720	990
	70,415	73,163
EXPENDITURE		
Clerk's salary and stationery costs	20,969	20,364
Repairs and renewals	7,740	4,933
Heat and light	1,964	3,322
Premises insurance	1,765	1,660
Cleaning and gardening	1,585	852
Residents' fire, security and support systems	5,141	5,141
Release of provision for support services	-	(12,554)
Gifts, outings and Christmas vouchers	600	675
TV licence	15	23
Subscriptions	500	462
Indemnity insurance	408	408
Legal and professional fees	720	2,160
Communal Room expenses	736	592
Advertising vacant flat	363	-
Vacant flat expenses	1,814	2,839
Sundry expenses	23	-
	44,343	30,877
SURPLUS ON ORDINARY ANNUAL ACTIVITIES	26,072	42,286
ANNUAL CONTRIBUTIONS TO REPAIR FUNDS		
Cyclical Maintenance Fund	11,044	9,864
Extraordinary Repair Fund	6,754	6,029
	17,798	15,893
NET SURPLUS TO GENERAL FUND	8,274	26,393

THE CHARITY OF JANE WRIGHT

England & Wales - Charity number 1177600

Accounts

CHARITY OF JANE WRIGHT

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CHARITY OF JANE WRIGHT

ANNUAL REPORT OF THE TRUSTEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the Charity of Jane Wright for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 in October 2019.

A CONSTITUTION OF THE CHARITY

1. The charity was founded by Jane Wright by her Will of the 21 December 1675. She was born in a York city centre parish but at the time of her death was a widow living in Whitechapel in London and a wealthy businesswoman. She decided to benefit the needy of the city of her birth and her charity has remained in continuous existence ever since. This is a fact of which the trustees are proud.
2. Over the years the provisions of Jane Wright's Will have been modified and extended by Schemes of the Charity Commission to meet changing circumstances. The two most important in those respects were made in 1972 and 1978. The charitable objects of the charity as a result of those Schemes are set out in Section C of this report.
3. On 19th March 2018 the Charity Commission gave approval for the Charity of Jane Wright to be registered as a Charitable Incorporated Organisation and entered it onto the Register of Charities with the Registered Charity Number 1177600, and on 2nd July 2018 approval was given for the charity's assets to be transferred into the new CIO.

The new organisation continues to prepare its Financial Statements up to 31st March each year, with its first year to 31st March 2020 having been prepared under the Charity merger rules.

4. The Constitution of the Charitable Incorporated Organisation provides for a maximum of 13 trustees and a minimum of 5.
5. The names of the present trustees at the date of the approval of this report are as follows:

Derek William Mottram - (Chairman of the trustees)	John Michael Saville
Christopher William Birch	Anne Sains
Jane Coleman	Dianne Wood
Quentin Smallpage	James Drake Taylor
Stephen Paul Hallett	

Sue Cooke resigned on 8 December 2021.

Our trustees have to have a special knowledge of the City of York as required by the charity's constitution.

The Schemes of The Charity Commission in relation to trustee appointments have served the charity well. Training is offered to new trustees as necessary. In recent years trustees have participated in a review of the charity with particular attention given to the rules and regulations in respect of the management of Almshouses. They have greatly benefited from the advice and training offered by the Almshouses Association.

CHARITY OF JANE WRIGHT

ANNUAL REPORT OF THE TRUSTEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022

B ADMINISTRATION AND MANAGEMENT

1. For many years the charity has been administered from the offices of the York solicitors, Harland & Co. They provide a solicitor, Mrs. Diane Grayson, as the clerk to the trustees.
2. All grant making decisions are made by trustees. Other administrative decisions, for example, urgent work to the almshouses are made by the chairman in consultation with the clerk and ratified at a subsequent meeting of the trustees.
3. The trustees adopt a “hands on approach” to the charity and their own particular expertise is called upon through the refurbishment, finance and appointment sub-committees of the charity.

During the year the trustees held four meetings via email due to the Covid pandemic.

4. Risks must inevitably exist in the management of eleven almshouse residences but the charity believes that all necessary insurances are in place. These are arranged through Grout & Judge the brokers to the Almshouse Association. The charity has been a member of the latter for many years and finds their guidance and advice to be invaluable. In addition, the charity has a trustees’ indemnity insurance.
5. The charity does not have any fundraising role. All its assets are derived from the bequest of Jane Wright so many years ago. All the work of the charity is in the hands of the trustees, the clerk and the clerk’s staff.
6. (a) The charity’s bankers are HSBC, Parliament Street, York.
(b) Aspira Corporate Solutions Ltd. of Manor Farm, Aust, Bristol BS35 4AT, a firm of Independent Financial Advisers, and part of the LEBC Group, advise the charity on a discretionary basis on its investments.
(c) BHP LLP, Chartered Accountants of Rievaulx House, York are the appointed Independent Examiners and are available to advise the trustees as and when necessary,
(d) As previously stated, the clerk to the trustees is Mrs. Diane Grayson of Harland & Co., 18 St Saviourgate, York YO1 8NS.

C THE CHARITY’S LEGAL OBJECTS

1. These are set out in the Charity Commission’s Schemes dated 7th February 1972, 14th April 1978, 24th October 1983 and 4th March 2002. The charity’s objects may only be used in the City of York but the Charity Commission agreed at the last local authority re-organisation that this means; as from time to time constituted and that the area of benefit is the district of the City of York Council.
2. The first object of the charity is the advancement in life of poor persons both born and resident in the city. The requirement for a beneficiary to have been born in the city is restrictive and only occasional use is made of it. The second object is wider and is the relief of persons resident in the city who are in conditions of need, hardship or distress. Most of the work of the charity is carried out under this object, including, as authorised by the Scheme, the provision of its almshouses.
3. The charity has several historic artifacts presented to it over the centuries and these are on public display at The Merchant Adventurers Hall in the city.

CHARITY OF JANE WRIGHT

ANNUAL REPORT OF THE TRUSTEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022

D THE CHARITY'S GRANT MAKING

1. The charity does not limit its grant making to any particular type of need, however applications from individuals must be made through a recognised charity or local organisation.
2. Applications are looked at first for genuineness, then to see whether they fulfill the residence qualification and finally are considered having regard to the available resources of the charity. The degree of need is taken into account in judging the priority of applications.
3. A budget of the income and expenditure for the next ensuing financial year is presented to the trustees and closely monitored throughout the year. This includes the charity's grant making capacity.

The trustees distributed grants totalling £36,310 during the financial year. Grants are made in the main to individuals though the charity has power to aid organisations with similar objects, and over the last eight years the trustees have supported York College, by providing funding towards student support and counselling services to help disadvantaged young people attending the college to make the most of the training opportunities it offers. This now also includes financial support for apprentices who are ineligible under the Further Education Bursary Funding scheme. This additional support remains under the control of the trustees but is administered by the College.

Support provided during the year to other institutions is shown in Note 3 on page 13.

4. The charity is not aware of the capacity for fraud in its grant making or elsewhere in its affairs.

E THE ALMSHOUSES

1. The almshouses consist of eleven flats created from three original properties: 5, 7 and 9 Ogleforth. The eleven flats are comprised of four within No.9, two within No.5 and four in new buildings in the rear courtyard. The upstairs flat in No.7 has now been re-designated as 6 John Saville Court leaving the ground floor communal room and office as No 7 Ogleforth.

At the date of the approval of this report 10 of the almshouses are occupied. The remaining flat will be refurbished and redecorated before being made available for occupation.

2. Following the lifting of COVID 19 restrictions during July 2021, some building maintenance work has recommenced although it has been difficult to find trades that have capacity in the wake of the restrictions. It is hoped to restart monthly coffee mornings before the end of 2022. Trustees have continued to maintain regular telephone contact with all residents to monitor their wellbeing and to offer help and advice if needed.
3. All work to the exterior of No.9 Ogleforth, was held in abeyance during the pandemic restrictions and despite these being lifted in July 2021, difficulty with the availability of trades have prevented much progress being made for this to be resumed. It is now hoped that repairs to the front windows can be completed before the winter, thus allowing the fitting of internal secondary glazing, (which is subject to separate planning permission) to follow.
4. The charity spares no effort or expense in keeping the almshouses in an excellent condition. A quinquennial inspection is carried out by the architect and any recommendations faithfully carried out.
5. The almshouses have emergency and smoke alarms, a security CCTV system, carbon monoxide alarms, and other approved fire-prevention equipment.
6. Other than the works referred to in paragraph 3 above, the almshouses are in excellent condition and were maintained in such condition during the year.

CHARITY OF JANE WRIGHT

ANNUAL REPORT OF THE TRUSTEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022

F ACHIEVEMENTS AND OBJECTIVES

The trustees' objective is to maintain the continued existence and effectiveness of a charity founded over 300 years ago and are satisfied that that has been achieved.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

Sections C, D and E above demonstrate how the charity's activities are carried out for the public benefit.

G FINANCIAL REVIEW

1. The Brooks Macdonald Defensive Income Fund is an actively managed fund, investing primarily in fixed interest, as well as defensive equities and alternative assets, aiming to generate income over the long term. The long-term investment objective is to provide a combined income and growth over the long term of approximately 4.5% which will generate sufficient income for the charity to fulfill its objects and also preserve the value of its endowment. The performance of the fund is also measured against the IA Mixed Investment 0-35% Shares.

During 2017/18, the Invesco Perpetual High Yield Fund was introduced into the investment portfolio with the aim of maintaining a similar risk profile but providing additional yield to allow the charity to benefit from the investment gains that had been delivered and assist in generating more distributable income. The fund invests in high yield corporate and government fixed interest and other securities and shares of companies with predictable earnings and recurring cash flows. It maintains a high level of liquidity through cash and government bonds which help to mitigate the impact of market stress and also means that it is well placed to exploit any opportunities that do arise.

In contrast to the previous year to March 2021, which saw investments recover strongly, the year to March 2022 has reflected the effects of war in Ukraine, which together with the remaining effects of the transition out of the global pandemic are still causing uncertainty, causing trustees to continue to take a cautious approach to all matters of a financial nature.

2. Risk Management - The principal risks faced by the Charity lie in the performance of the investments. Those investments are reviewed on an ongoing basis by the Trustees with the assistance of Aspira and are believed to be soundly based. (Trustees are aware that the value of investments can fluctuate over time)
3. The designated cyclical maintenance and extraordinary repair funds are more than sufficient for their foreseeable purposes, On 24 April 2014 trustees re-affirmed a decision taken on 14 February 2001 to maintain free reserves of £70,000 and despite a weaker investment performance during the current year to March 2022, free reserves increased by almost £11,000 to finish the year at £224,353.

H OUR THANKS

Our thanks are due once again to our trustees. Thanks also to Anita Teale for her assistance as our Responsible Resident on site, our clerk and her staff, our independent examiner, our architect, our financial advisers, our other professional advisers and our team of skilled workpeople who hasten to our aid if an emergency occurs in our almshouses and to all who help the charity in its work.

.....
Derek William Mottram

Chairman of the trustees as authorised at a meeting of trustees on 17th November 2022

CHARITY OF JANE WRIGHT

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

CHARITY OF JANE WRIGHT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHARITY OF JANE WRIGHT

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 8 to 20.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that the accounts have been prepared on this basis to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Dated:

Jane Marshall FCA DChA

BHP LLP
Rievaulx House
1 St Mary's Court
York
YO24 1AH

CHARITY OF JANE WRIGHT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022

	Notes	General Fund £	Cyclical Maintenance Fund £	Extraordinary Repair Fund £	Endowment £	Total 2022 £	Total 2021 £
INCOME AND ENDOWMENTS FROM:							
Charitable activities:							
Contributions from residents		73,163	-	-	-	73,163	70,971
Investments	2	32,603	-	-	-	32,603	33,357
Total income and endowments		105,766	-	-	-	105,766	104,328
EXPENDITURE ON:							
Charitable expenditure:							
Almshouses	4	30,877	-	16,241	-	47,118	35,257
Grant making and other charitable activities	3	43,951	-	-	-	43,951	40,910
Raising funds:							
Investment management fees		1,777	484	387	7,445	10,093	9,552
Total expenditure		76,605	484	16,628	7,445	101,162	85,719
Net gains/(losses) on investments	8	(2,382)	291	(1,872)	(8,669)	(12,632)	136,212
Net income/(expenditure)		26,779	(193)	(18,500)	(16,114)	(8,028)	154,821
Transfer between funds	11	(15,893)	9,864	6,029	-	-	-
Net movement in funds		10,886	9,671	(12,471)	(16,114)	(8,028)	154,821
Balance brought forward at 1 April 2021		213,467	37,108	79,422	1,129,003	1,459,000	1,304,179
Balance carried forward at 31 March 2022		224,353	46,779	66,951	1,112,889	1,450,972	1,459,000

CHARITY OF JANE WRIGHT
BALANCE SHEET AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible Fixed Assets	6	146,290	146,290
Heritage Assets	7	-	-
Investments	9	1,311,513	1,312,522
Total fixed assets		1,457,803	1,458,812
CURRENT ASSETS			
Other debtors		4,403	3,515
Prepayments		2,406	3,457
Bank		-	11,020
Total current assets		6,809	17,992
LIABILITIES: Amounts falling due within one year	8	13,640	17,804
NET CURRENT ASSETS / (LIABILITIES)		(6,831)	188
NET ASSETS		1,450,972	1,459,000
The funds of the charity			
General Fund		224,353	213,467
Cyclical Maintenance Fund	12	46,779	37,108
Extraordinary Repair Fund	12	66,951	79,422
Endowment	13	1,112,889	1,129,003
TOTAL CHARITY FUNDS	14	1,450,972	1,459,000

These financial statements were approved by the trustees on 17th November 2022

Trustee

Trustee

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published 2 February 2016), and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice

The charity constitutes public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the impact of current economic issues on the charity's income and operating cost base. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the trustees are confident that they have in place plans to deal with any financial losses that may arise.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future. The trustees therefore continue to adopt the going concern basis of preparation for these financial statements.

Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation of tangible fixed assets is provided at the following rates in order to write off each asset over its expected useful life:

Fixtures and fittings – 4 years

Freehold land and property for the charity's use is not depreciated because the buildings are maintained in excellent condition so their value is not impaired by the passing of time and on this basis any depreciation would be immaterial. An annual impairment review is performed in accordance with SORP (FRS102) to ensure the carrying value is not greater than the recoverable value.

Fixed asset investments

Fixed asset investments are a form of financial instruments and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Gains/(losses) on investments" in the Statement of Financial Activities.

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Heritage assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

Fixed asset investments

Fixed asset investments are a form of financial instruments and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Gains/(losses) on investments" in the Statement of Financial Activities.

Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised when the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Raising funds:

Charitable expenditure:

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the grant will be paid. Where conditional grants are offered, these are only accrued when the conditions have been fulfilled.

Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES – continued

Fund accounting

Funds held by the charity are:

Unrestricted general funds – funds which can be used in accordance with the charity's objects at the discretion of trustees

Designated funds – funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Endowment funds – funds which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on investments form part of the fund.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Critical accounting estimates and areas of judgement

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. INVESTMENT INCOME

	2022 £	2021 £
Interest on investments	-	1
Share dividends	32,603	33,356
	32,603	33,357

Interest and dividends arising from the Endowment Fund, the Cyclical Maintenance Fund and the Extraordinary Repair Fund are transferred into the General Fund on a quarterly basis and shown as a single amount in the Statement of Financial Activities on page 8.

3. GRANT MAKING AND OTHER CHARITABLE ACTIVITIES

	2022 £	2021 £
Grants payable:		
Institution grants (relief in need)	29,314	28,165
Miscellaneous individual grants	6,996	5,540
Support costs allocated:		
Clerk's salary & stationery costs	5,091	4,884
Other costs	-	-
Governance costs – see Note 11	2,550	2,321
	43,951	40,910

	2022 £	2021 £
Included in Institution grants:		
York College	15,000	15,000
Age UK York	1,000	1,000
Hob Moor Children's Centre	(277)	277
Restore York Ltd	3,000	-
Clifton Children's Centre	40	-
York Childcare	551	-
St George's R C Primary School	5,000	-
Teenage Cancer Trust	3,000	-
MySight	2,000	-
Blind Veterans UK	-	500
Peasholme Charity	-	225
Kyra	-	450
Ralph Butterfield Playgroup	-	713
The Hut York	-	5,000
SASH	-	5,000
	29,314	28,165

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

4. ALMSHOUSES EXPENDITURE

	2022 £	2021 £
Repairs and maintenance	4,932	3,215
Heat and light	3,322	2,794
Premises insurance	1,660	1,616
Cleaning and gardening	852	200
Be Independent	5,141	4,650
TV licence	23	23
Gifts and Christmas vouchers	650	700
Legal fees and consultancy	2,160	198
Subscriptions	462	443
Communal Room costs	593	448
Vacant flat expenses	2,839	1,024
Release of provision for Be Independent services	(12,554)	
Residents' entertaining	25	-
Support costs allocated		
Clerk's fees including stationery	20,364	19,538
Indemnity insurance	408	408
Sundry expenses	-	-
	30,877	35,257
Cyclical maintenance fund – repairs	-	-
Extraordinary repair fund – repairs	16,241	-
	47,118	35,257

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

5. STATEMENT OF FINANCIAL ACTIVITIES – PRIOR YEAR COMPARATIVE

	Notes	General Fund £	Cyclical Maintenance Fund £	Extraordinary Repair Fund £	Endowment £	Total 2021 £
INCOME AND ENDOWMENTS FROM:						
Charitable activities:						
Contributions from residents		70,971	-	-	-	70,971
Investments		33,356	-	-	1	33,357
Total income and endowments		104,328	-	-	-	104,328
EXPENDITURE ON:						
Charitable expenditure:						
Almshouses		35,257	-	-	-	35,257
Grant making and other charitable activities		40,910	-	-	-	40,910
Cost of raising funds:						
Investment management fees		1,620	579	167	7,186	9,552
Total expenditure		77,787	579	167	7,186	85,719
Net gains/(losses) on investments		21,070	7,561	2,158	105,423	136,212
Net income/(expenditure)		47,611	6,982	1,991	98,237	154,821
Transfer between funds		(15,136)	9,394	5,742	-	-
Net movement in funds		32,475	16,376	7,733	98,237	154,821
Balance brought forward at 1 April 2020		180,992	20,732	71,689	1,030,766	1,304,179
Balance carried forward at 31 March 2021		213,467	37,108	79,422	1,129,003	1,459,000

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6. TANGIBLE FIXED ASSETS

	Almshouses £	Fixtures and Fittings £	Total £
Cost			
As at 1 April 2021	146,290	26,288	172,578
Improvements during the year			
	_____	_____	_____
As at 31 March 2022	146,290	26,288	172,578
	_____	_____	_____
Depreciation			
As at 1 April 2021 and 31 March 2022	-	26,288	26,288
	_____	_____	_____
Net book value			
As at 31 March 2022	146,290	-	146,290
	_____	_____	_____
<i>As at 31 March 2021</i>	<i>146,290</i>	<i>-</i>	<i>146,290</i>
	_____	_____	_____

7. HERITAGE ASSETS

The charity holds a variety of artefacts which are considered to be heritage assets. These artefacts have been donated to the charity over the centuries and are currently on public display. Specifically, the assets held include the following;

Plate Silver Bowl inscribed ‘Presented AD 1876.’
 Silver Tumbler Cup inscribed ‘1694’
 Toddy ladle circa 1820 engraved July 3rd 1835.
 Medallion of York Minster in presentation casket 1829

The trustees consider that obtaining valuations for the majority of the artefacts that are exhibited for display would involve disproportionate cost. Furthermore, given the specialist nature of the assets and the absence of comparable market values it is considered that conventional valuation approaches may in any event lack sufficient reliability. As such, the charity does not recognise heritage assets on its balance sheet, except to the extent that there have been recent acquisitions where an exhibit or artifact has been purchased, in which case the asset is initially included at cost and is subsequently depreciated. All of these heritage assets have been fully depreciated in previous years.

Any expenditure on heritage assets that in the view of the trustees is required to preserve individual assets is recognised in the statement of financial activities as incurred.

8. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	-	-
Accruals	9,227	16,064
Residents’ contributions received in advance (Note 10)	976	1,740
Bank overdraft	3,437	-
	_____	_____
	13,640	17,804
	_____	_____

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

9. INVESTMENTS

	2022 £	2021 £
Balance as at 1 April 2021	1,312,522	1,151,053
Dividend income & interest	31,715	34,809
Net gains / (losses)	(12,632)	136,212
Withdrawals	(10,000)	-
Charges	(10,092)	(9,552)
Balance as at 31 March 2022	1,311,513	1,312,522

All the fixed asset investments are held in the UK.

10. DEFERRED INCOME

	2022 £	2021 £
Balance as at 1 April 2021	1,740	1,831
Amount released to incoming resources	(1,740)	(1,831)
Deferred in the year	976	1,740
Balance as at 31 March 2022	976	1,740

The deferred income relates to residents' contributions received in advance.

11. GOVERNANCE COSTS

	2022 £	2021 £
Independent examination	2,317	2,246
Other professional fees	233	75
	2,550	2,321

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

12. DESIGNATED FUNDS

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Extraordinary Repair Fund £	Cyclical Maintenance Fund £
Balance as at 1 April 2021	79,422	37,108
Resources expended	(16,628)	(484)
Unrealised investment gain / (loss)	(1,869)	561
Realised investment gain / (loss)	(3)	(270)
Re-designation of funds	-	-
Transfers from General Fund	6,029	9,864
Balance as at 31 March 2022	66,951	46,779

The transfers from General Fund are the normal contributions to the designated funds.

The Extraordinary Repair Fund is set aside to meet major repair expenditure on the almshouses.

The Cyclical Maintenance Fund is a fund to meet recurring maintenance of the almshouses.

13. ENDOWMENT FUNDS

	2022 £	2021 £
Balance as at 1 April 2021	1,129,003	1,030,766
Resources expended	(7,445)	(7,186)
Unrealised investment gain / (loss)	(8,669)	105,423
Realised investment gain	-	-
Balance as at 31 March 2022	1,112,889	1,129,003

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Designated £	Endowment £	Total £
Current year				
Tangible fixed assets.	-	-	146,290	146,290
Investments	236,788	108,126	966,599	1,311,513
Outstanding transfers	(5,604)	5,604	-	-
Current assets	6,809	-	-	6,809
Current Liabilities	(13,640)	-	-	(13,640)
	224,353	113,730	1,112,889	1,450,972
Prior year				
Tangible fixed assets.	-	-	146,290	146,290
Investments	228,415	101,394	982,713	1,312,522
Outstanding transfers	(15,136)	15,136	-	-
Current assets	17,992	-	-	17,992
Current Liabilities	(17,804)	-	-	(17,804)
	213,467	116,530	1,129,003	1,459,000

15. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration (2021: Nil) directly or indirectly out of the funds of the charity was paid, or is payable, for the year to any trustee or to any person or persons known to be connected with any of them. During the year, no costs were incurred by trustees (2021: Nil).

16. GRANT COMMITMENTS

	2022 £	2021 £
Grants committed not yet payable	18,000	26,591
	18,000	26,591

16. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year or the comparative year.

CHARITY OF JANE WRIGHT

ALMSHOUSES

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31 MARCH 2022**

	2022	2021
	£	£
INCOME		
Contributions from residents		
Maintenance	72,173	70,011
Gas and Electricity	990	960
	73,163	70,971
EXPENDITURE		
Clerk's salary and stationery costs	20,364	19,538
Repairs and renewals	4,933	3,215
Heat and light	3,322	2,794
Premises insurance	1,660	1,616
Cleaning and gardening	852	200
Residents' fire, security and support systems	5,141	4,650
Release of provision for support services	(12,554)	-
Gifts, outings and Christmas vouchers	675	700
TV licence	23	23
Subscriptions	462	443
Indemnity insurance	408	408
Legal and professional fees	2,160	198
Communal Room expenses	592	448
Vacant flat expenses	2,839	1,024
	30,877	35,257
SURPLUS ON ORDINARY ANNUAL ACTIVITIES	42,286	35,714
ANNUAL CONTRIBUTIONS TO REPAIR FUNDS		
Cyclical Maintenance Fund	9,864	9,394
Extraordinary Repair Fund	6,029	5,742
	15,893	15,136
NET SURPLUS TO GENERAL FUND	26,393	20,578

THE CHARITY OF JANE WRIGHT

England & Wales - Charity number 1177600

Accounts

CHARITY OF JANE WRIGHT

FINANCIAL STATEMENTS

for the year ended

31 MARCH 2021

(Charity Registration Number:- 1177600)

CHARITY OF JANE WRIGHT

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CHARITY OF JANE WRIGHT

ANNUAL REPORT OF THE TRUSTEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the Charity of Jane Wright for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 in October 2019.

A CONSTITUTION OF THE CHARITY

1. The charity was founded by Jane Wright by her Will of the 21 December 1675. She was born in a York city centre parish but at the time of her death was a widow living in Whitechapel in London and a wealthy businesswoman. She decided to benefit the needy of the city of her birth and her charity has remained in continuous existence ever since. This is a fact of which the trustees are proud.
2. Over the years the provisions of Jane Wright's Will have been modified and extended by Schemes of the Charity Commission to meet changing circumstances. The two most important in those respects were made in 1972 and 1978. The charitable objects of the charity as a result of those Schemes are set out in Section C of this report.
3. On 19th March 2018 the Charity Commission gave approval for the Charity of Jane Wright to be registered as a Charitable Incorporated Organisation and entered it onto the Register of Charities with the Registered Charity Number 1177600, and on 2nd July 2018 approval was given for the charity's assets to be transferred into the new CIO.

The new organisation continues to prepare its Financial Statements up to 31st March each year, with its first year to 31st March 2020 having been prepared under the Charity merger rules.

4. The Constitution of the Charitable Incorporated Organisation provides for a maximum of 13 trustees and a minimum of 5.
5. The names of the present trustees at the date of the approval of this report are as follows:

Derek William Mottram - (Chairman of the trustees)	John Michael Saville
Christopher William Birch	Anne Sains
Jane Coleman	Dianne Wood
Quentin Smallpage	Sue Cooke
James Drake Taylor	Stephen Paul Hallett

Our trustees have to have a special knowledge of the City of York as required by the charity's constitution.

The Schemes of The Charity Commission in relation to trustee appointments have served the charity well. Training is offered to new trustees as necessary. In recent years trustees have participated in a review of the charity with particular attention given to the rules and regulations in respect of the management of Almshouses. They have greatly benefited from the advice and training offered by the Almshouses Association.

CHARITY OF JANE WRIGHT

ANNUAL REPORT OF THE TRUSTEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021

B ADMINISTRATION AND MANAGEMENT

1. For many years the charity has been administered from the offices of the York solicitors, Harland & Co. They provide a solicitor, Mrs. Diane Grayson, as the clerk to the trustees.
2. All grant making decisions are made by trustees. Other administrative decisions, for example, urgent work to the almshouses are made by the chairman in consultation with the clerk and ratified at a subsequent meeting of the trustees.
3. The trustees adopt a “hands on approach” to the charity and their own particular expertise is called upon through the refurbishment, finance and appointment sub-committees of the charity.

During the year the trustees held four meetings via email due to the Covid pandemic.

4. Risks must inevitably exist in the management of eleven almshouse residences but the charity believes that all necessary insurances are in place. These are arranged through Grout & Judge the brokers to the Almshouse Association. The charity has been a member of the latter for many years and finds their guidance and advice to be invaluable. In addition, the charity has a trustees’ indemnity insurance.
5. The charity does not have any fundraising role. All its assets are derived from the bequest of Jane Wright so many years ago. All the work of the charity is in the hands of the trustees, the clerk and the clerk’s staff.
6.
 - (a) The charity’s bankers are HSBC, Parliament Street, York.
 - (b) Aspira Corporate Solutions Ltd. of Manor Farm, Aust, Bristol BS35 4AT, a firm of Independent Financial Advisers, and part of the LEBC Group, advise the charity on a discretionary basis on its investments.
 - (c) BHP LLP, Chartered Accountants of Rievaulx House, York are the appointed Independent Examiners and are available to advise the trustees as and when necessary,
 - (d) As previously stated, the clerk to the trustees is Mrs. Diane Grayson of Harland & Co., 18 St Saviourgate, York YO1 8NS.

C THE CHARITY’S LEGAL OBJECTS

1. These are set out in the Charity Commission’s Schemes dated 7th February 1972, 14th April 1978, 24th October 1983 and 4th March 2002. The charity’s objects may only be used in the City of York but the Charity Commission agreed at the last local authority re-organisation that this means; as from time to time constituted and that the area of benefit is the district of the City of York Council.
2. The first object of the charity is the advancement in life of poor persons both born and resident in the city. The requirement for a beneficiary to have been born in the city is restrictive and only occasional use is made of it. The second object is wider and is the relief of persons resident in the city who are in conditions of need, hardship or distress. Most of the work of the charity is carried out under this object, including, as authorised by the Scheme, the provision of its almshouses.
3. The charity has several historic artifacts presented to it over the centuries and these are on public display at The Merchant Adventurers Hall in the city.

CHARITY OF JANE WRIGHT

ANNUAL REPORT OF THE TRUSTEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021

D THE CHARITY'S GRANT MAKING

1. The charity does not limit its grant making to any particular type of need, however applications from individuals must be made through a recognised charity or local organisation.
2. Applications are looked at first for genuineness, then to see whether they fulfill the residence qualification and finally are considered having regard to the available resources of the charity. The degree of need is taken into account in judging the priority of applications.
3. A budget of the income and expenditure for the next ensuing financial year is presented to the trustees and closely monitored throughout the year. This includes the charity's grant making capacity.

The trustees distributed grants totalling £33,705 during the financial year. Grants are made in the main to individuals though the charity has power to aid organisations with similar objects, and over the last eight years the trustees have supported York College, by providing funding towards student support and counselling services to help disadvantaged young people attending the college to make the most of the training opportunities it offers. This now also includes financial support for apprentices who are ineligible under the Further Education Bursary Funding scheme. This additional support remains under the control of the trustees but is administered by the College.

Support provided during the year to other institutions is shown in Note 3 on page 12.

4. The charity is not aware of the capacity for fraud in its grant making or elsewhere in its affairs.

E THE ALMSHOUSES

1. The almshouses consist of eleven flats created from three original properties: 5, 7 and 9 Ogleforth. The eleven flats are comprised of four within No.9, two within No.5 and four in new buildings in the rear courtyard. The upstairs flat in No.7 has now been re-designated as 6 John Saville Court leaving the ground floor communal room and office as No 7 Ogleforth.

At the date of the approval of this report 10 of the almshouses are occupied. The remaining flat has been refurbished and will be redecorated before being made available for occupation.

2. Following the lifting of COVID 19 restrictions during July 2021, arrangements are now being made for the recommencement of building maintenance work and it is hoped to restart monthly coffee mornings. Trustees continue to maintain regular telephone contact with all residents to monitor their wellbeing and to offer help and advice if needed.
3. All work to the exterior of No.9 Ogleforth, was held in abeyance during the year due to the pandemic restrictions but since they were lifted during July 2021 arrangements are being made for this to be resumed. This will include completion of repairs to the front windows and the fitting of internal secondary glazing, (which is subject to separate planning permission).
4. The charity spares no effort or expense in keeping the almshouses in an excellent condition. A quinquennial inspection is carried out by the architect and any recommendations faithfully carried out.
5. The almshouses have emergency and smoke alarms, a security CCTV system, carbon monoxide alarms, and other approved fire-prevention equipment.
6. The almshouses are in excellent condition and were maintained in such condition during the year.

CHARITY OF JANE WRIGHT

ANNUAL REPORT OF THE TRUSTEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021

F ACHIEVEMENTS AND OBJECTIVES

The trustees' objective is to maintain the continued existence and effectiveness of a charity founded over 300 years ago and are satisfied that that has been achieved.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

Sections C, D and E above demonstrate how the charity's activities are carried out for the public benefit.

G FINANCIAL REVIEW

1. The Brooks Macdonald Defensive Income Fund is an actively managed fund, investing primarily in fixed interest, as well as defensive equities and alternative assets, aiming to generate income over the long term. The long-term investment objective is to provide a combined income and growth over the long term of approximately 4.5% which will generate sufficient income for the charity to fulfill its objects and also preserve the value of its endowment. The performance of the fund is also measured against the IA Mixed Investment 0-35% Shares.

During 2017/18, the Invesco Perpetual High Yield Fund was introduced into the investment portfolio with the aim of maintaining a similar risk profile but providing additional yield to allow the charity to benefit from the investment gains that had been delivered and assist in generating more distributable income. The fund invests in high yield corporate and government fixed interest and other securities and shares of companies with predictable earnings and recurring cash flows. It maintains a high level of liquidity through cash and government bonds which help to mitigate the impact of market stress and also means that it is well placed to exploit any opportunities that do arise.

After a difficult year to March 2020, investments this year rebounded strongly, with net gains of almost 12%, as can be seen in Note 8 on page 15. As the effects of the global pandemic are still causing uncertainty, trustees continue to take a cautious approach to all matters of a financial nature.

2. Risk Management - The principal risks faced by the Charity lie in the performance of the investments. Those investments are reviewed on an ongoing basis by the Trustees with the assistance of Aspira and are believed to be soundly based. (Trustees are aware that the value of investments can fluctuate over time)
3. The designated cyclical maintenance and extraordinary repair funds are more than sufficient for their foreseeable purposes, On 24 April 2014 trustees re-affirmed a decision taken on 14 February 2001 to maintain free reserves of £70,000 and after a strong investment performance during the current year to March 2021, free reserves increased by over £32,000 to finish the year at £213,467.

H OUR THANKS

Our thanks are due once again to our trustees. Thanks also to Anita Teale for her assistance as our Responsible Resident on site, our clerk and her staff, our independent examiner, our architect, our financial advisers, our other professional advisers and our team of skilled workpeople who hasten to our aid if an emergency occurs in our almshouses and to all who help the charity in its work.

.....

Derek William Mottram

Chairman of the trustees as authorised at a meeting of trustees on 4th November 2021

CHARITY OF JANE WRIGHT

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

CHARITY OF JANE WRIGHT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHARITY OF JANE WRIGHT

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 8 to 19.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that the accounts have been prepared on this basis to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Dated: 25 November 2021

Lesley Kendrew BSc FCA

BHP LLP
Rievaulx House
1 St Mary's Court
York
YO24 1AH

CHARITY OF JANE WRIGHT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021

	Notes	General Fund £	Cyclical Maintenance Fund £	Extraordinary Repair Fund £	Endowment £	Total 2021 £	Total 2020 £
INCOME AND ENDOWMENTS FROM:							
Charitable activities:							
Contributions from residents		70,971	-	-	-	70,971	76,681
Investments	2	33,357	-	-	-	33,357	41,153
Total income and endowments		104,328	-	-	-	104,328	117,834
EXPENDITURE ON:							
Charitable expenditure:							
Almshouses	4	35,257	-	-	-	35,257	125,290
Grant making and other charitable activities	3	40,910	-	-	-	40,910	44,118
Raising funds:							
Investment management fees		1,620	579	167	7,186	9,552	9,893
Total expenditure		77,787	579	167	7,186	85,719	179,301
Net gains/(losses) on investments	8	21,070	7,561	2,158	105,423	136,212	(103,443)
Net income/(expenditure)		47,611	6,982	1,991	98,237	154,821	(164,910)
Transfer between funds	11	(15,136)	9,394	5,742	-	-	-
Net movement in funds		32,475	16,376	7,733	98,237	154,821	(164,910)
Balance brought forward at 1 April 2020		180,992	20,732	71,689	1,030,766	1,304,179	1,469,089
Balance carried forward at 31 March 2021		213,467	37,108	79,422	1,129,003	1,459,000	1,304,179

CHARITY OF JANE WRIGHT
BALANCE SHEET AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible Fixed Assets	6	146,290	146,290
Investments	8	1,312,522	1,151,053
Total fixed assets		1,458,812	1,297,343
CURRENT ASSETS			
Other debtors		3,515	4,968
Prepayments		3,457	3,413
Bank		11,020	26,967
Total current assets		17,992	35,348
LIABILITIES: Amounts falling due within one year	7	17,804	28,512
NET CURRENT ASSETS		188	6,836
NET ASSETS		1,459,000	1,304,179
The funds of the charity			
General Fund		213,467	180,992
Cyclical Maintenance Fund	11	37,108	20,732
Extraordinary Repair Fund	11	79,422	71,689
Endowment	12	1,129,003	1,030,766
TOTAL CHARITY FUNDS	13	1,459,000	1,304,179

These financial statements were approved by the trustees on 4th November 2021

Trustee

Trustee

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published 2 February 2016), and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the impact of Covid-19 on the charity's income, as well as the wider economy. Whilst it is not considered practical to assess the duration and extent of the disruption, the trustees are confident that they have plans in place to deal with any financial losses that may arise.

Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation of tangible fixed assets is provided at the following rates in order to write off each asset over its expected useful life:

Fixtures and fittings – 4 years

Freehold land and property for the charity's use is not depreciated because the buildings are maintained in excellent condition so their value is not impaired by the passing of time and on this basis any depreciation would be immaterial. An annual impairment review is performed in accordance with SORP (FRS102) to ensure the carrying value is not greater than the recoverable value.

Fixed asset investments

Fixed asset investments are a form of financial instruments and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Gains/(losses) on investments" in the Statement of Financial Activities.

Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised when the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Raising funds:

Charitable expenditure:

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the grant will be paid. Where conditional grants are offered, these are only accrued when the conditions have been fulfilled.

Taxation

As a charity, The Charity of Jane Wright is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objectives. No tax charges have arisen in the charity.

Fund accounting

Funds held by the charity are:

Unrestricted general funds – funds which can be used in accordance with the charity's objects at the discretion of trustees

Designated funds – funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Endowment funds – funds which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on investments form part of the fund.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Critical accounting estimates and areas of judgement

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. INVESTMENT INCOME

	2021 £	2020 £
Interest on investments	1	22
Share dividends	33,356	41,131
	33,357	41,153

Interest and dividends arising from the Endowment Fund, the Cyclical Maintenance Fund and the Extraordinary Repair Fund are transferred into the General Fund on a quarterly basis and shown as a single amount in the Statement of Financial Activities on page 8.

3. GRANT MAKING AND OTHER CHARITABLE ACTIVITIES

	2021 £	2020 £
Grants payable:		
Institution grants (relief in need)	28,165	29,181
Miscellaneous individual grants	5,540	7,047
Support costs allocated:		
Clerk's salary & stationery costs	4,884	4,797
Other costs	-	894
Governance costs – see Note 10	2,321	2,199
	40,910	44,118

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

3. GRANT MAKING AND OTHER CHARITABLE ACTIVITIES - continued

	2021 £	2020 £
Included in Institution grants:		
York College	15,000	15,250
SASH	5,000	-
The Hut York	5,000	-
Age UK York	1,000	-
Ralph Butterfield Playgroup	713	-
Blind Veterans UK	500	500
Kyra	450	-
Hob Moor Children's Centre	277	-
Peasholme Charity	225	299
Restore York Ltd	-	3,000
Breast Cancer Haven	-	4,000
Huntington's Disease Association	-	2,200
York Community Furniture Store	-	3,000
Amy and Friends	-	662
Children's Social Care	-	270
	28,165	29,181

4. ALMSHOUSES EXPENDITURE

	2021 £	2020 £
Repairs and maintenance	3,215	4,556
Heat and light	2,794	2,649
Premises insurance	1,616	1,556
Cleaning and gardening	200	1,077
Be Independent	4,650	4,586
TV licence	23	30
Gifts and Christmas vouchers	700	750
Legal fees and consultancy	198	198
Subscriptions	443	427
Communal Room costs	448	548
Vacant flat expenses	1,024	-
Support costs allocated		
Clerk's fees including stationery	19,538	19,187
Indemnity insurance	408	408
Sundry expenses	-	16
	35,257	35,988
Cyclical maintenance fund – repairs	-	664
Extraordinary repair fund – repairs	-	88,638
	35,257	125,290

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

5. STATEMENT OF FINANCIAL ACTIVITIES – PRIOR YEAR COMPARATIVE

	Notes	General Fund £	Cyclical Maintenance Fund £	Extraordinary Repair Fund £	Endowment £	Total 2020 £
INCOME AND ENDOWMENTS FROM:						
Charitable activities:						
Contributions from residents		76,681	-	-	-	76,681
Investments		41,153	-	-	-	41,153
Total income and endowments		117,834	-	-	-	117,834
EXPENDITURE ON:						
Charitable expenditure:						
Almshouses		35,988	664	88,638	-	125,290
Grant making and other charitable activities		44,118	-	-	-	44,118
Cost of raising funds:						
Investment management fees		1,154	594	781	7,363	9,983
Total expenditure		81,260	1,258	89,420	7,363	179,301
Net gains/(losses) on investments		(19,747)	(5,860)	2,357	(80,193)	(103,443)
Net income/(expenditure)		16,827	(7,118)	(87,063)	(87,556)	(164,910)
Transfer between funds		(14,729)	(40,859)	55,588	-	-
Net movement in funds		2,098	(47,977)	(31,475)	(87,556)	(164,910)
Balance brought forward at 1 April 2019		178,894	68,709	103,164	1,118,322	1,469,089
Balance carried forward at 31 March 2020		180,992	20,732	71,689	1,030,766	1,304,179

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

6. TANGIBLE FIXED ASSETS

	Almshouses £	Fixtures and Fittings £	Total £
Cost			
As at 1 April 2020	146,290	26,288	172,578
Improvements during the year			
As at 31 March 2021	146,290	26,288	172,578
Depreciation			
As at 1 April 2020 and 31 March 2021	-	26,288	26,288
Net book value			
As at 31 March 2021	146,290	-	146,290
<i>As at 31 March 2020</i>	<i>146,290</i>	<i>-</i>	<i>146,290</i>

7. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	-	-
Accruals	16,064	26,681
Residents contributions received in advance (Note 9)	1,740	1,831
	17,804	28,512

8. INVESTMENTS

	2021 £	2020 £
Balance as at 1 April 2020	1,151,053	1,302,293
Dividend income & interest	34,809	47,096
Net gains / (losses)	136,212	(103,443)
Withdrawals	-	(85,000)
Charges	(9,552)	(9,893)
Balance as at 31 March 2021	1,312,522	1,151,053

All the fixed asset investments are held in the UK.

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

9. DEFERRED INCOME

	2021 £	2020 £
Balance as at 1 April 2020	1,831	1,165
Amount released to incoming resources	(1,831)	(1,165)
Deferred in the year	1,740	1,831
Balance as at 31 March 2021	1,740	1,831

The deferred income relates to residents' contributions received in advance.

10. GOVERNANCE COSTS

	2021 £	2020 £
Independent examination	2,246	2,174
Conference costs	-	25
Other professional fees	75	-
	2,321	2,199

11. DESIGNATED FUNDS

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Extraordinary Repair Fund £	Cyclical Maintenance Fund £
Balance as at 1 April 2020	71,689	20,732
Resources expended	(167)	(579)
Unrealised investment gain / (loss)	2,158	7,557
Realised investment gain / (loss)	-	4
Re-designation of funds	-	-
Transfers from General Fund	5,742	9,394
Balance as at 31 March 2021	79,422	37,108

The transfers from General Fund are the normal contributions to the designated funds.

The Extraordinary Repair Fund is set aside to meet major repair expenditure on the almshouses.

The Cyclical Maintenance Fund is a fund to meet recurring maintenance of the almshouses.

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

12. ENDOWMENT FUNDS

	2021 £	2020 £
Balance as at 1 April 2020	1,030,766	1,118,322
Resources expended	(7,186)	(7,363)
Unrealised investment gain / (loss)	105,423	(89,550)
Realised investment gain	-	9,357
Balance as at 31 March 2021	1,129,003	1,030,766

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Designated £	Endowment £	Total £
Current year				
Tangible fixed assets.	-	-	146,290	146,290
Investments	228,415	101,394	982,713	1,312,522
Outstanding transfers	(15,136)	15,136	-	-
Current assets	17,992	-	-	17,992
Current Liabilities	(17,804)	-	-	(17,804)
	213,467	116,530	1,129,003	1,459,000
Prior year				
Tangible fixed assets.	-	-	146,290	146,290
Investments	187,422	79,115	884,476	1,151,053
Outstanding transfers	(13,266)	13,266	-	-
Current assets	36,348	-	-	35,348
Current Liabilities	(28,512)	-	-	(28,512)
	180,992	92,421	1,030,766	1,304,179

14. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration (2020: Nil) directly or indirectly out of the funds of the charity was paid, or is payable, for the year to any trustee or to any person or persons known to be connected with any of them. During the year, no costs were incurred by trustees (2020: Nil).

15. GRANT COMMITMENTS

	2021 £	2020 £
Grants committed not yet payable	26,591	20,000
	26,591	20,000

CHARITY OF JANE WRIGHT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

16. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year or the comparative year.

CHARITY OF JANE WRIGHT

ALMSHOUSES

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31 MARCH 2021**

	2021	2020
	£	£
INCOME		
Contributions from residents		
Maintenance	70,011	75,721
Gas and Electricity	960	960
	70,971	76,681
EXPENDITURE		
Clerk's salary and stationery costs	19,538	19,187
Repairs and renewals	3,215	4,556
Heat and light	2,794	2,649
Premises insurance	1,616	1,556
Cleaning and gardening	200	1,077
Residents' fire, security and support systems	4,650	4,586
Gifts, outings and Christmas vouchers	700	750
TV licence	23	30
Subscriptions	443	427
Indemnity insurance	408	408
Legal and professional fees	198	198
Communal Room expenses	448	564
Vacant flat expenses	1,024	-
	35,257	35,988
SURPLUS ON ORDINARY ANNUAL ACTIVITIES	35,714	40,693
ANNUAL CONTRIBUTIONS TO REPAIR FUNDS		
Cyclical Maintenance Fund	9,394	9,141
Extraordinary Repair Fund	5,742	5,588
	15,136	14,729
NET SURPLUS TO GENERAL FUND	20,578	25,964