WILSON MEMORIAL HOMES

England & Wales · Charity number 1184260

Details

Status	Registered
Legal form	CIO
Registered	2019-07-04
Register	View on the Charity Commission register

Contact

Address	Wilson Memorial Homes Office 1 Brampton Community Centre Union Lane Brampton CA8 1BX
Phone	01697745019
Email	wilsonmemorialhomes@yahoo.com

Activities

Objects: THE PROVISION AND MAINTENANCE OF ALMSHOUSES TO PEOPLE OF NOT LESS THAN 50 YEARS OF AGE WITH A CHARITABLE NEED FOR HOUSING, THE MAJORITY OF WHOM BEING ON LOW INCOMES, AND WHERE PREFERENCE IS GIVEN TO PEOPLE WHO ARE BORN IN OR ARE RESIDENT IN THE PARISHES FOR FARLAM, BRAMPTON AND WALTON."

Activities: Maintaining and providing affordable housing

Classification

- **How:** Other Charitable Activities
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** IN THE PARISHES FOR FARLAM, BRAMPTON AND WALTON
- Cumbria

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Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£216,799	£164,502	-	-
2024-05-31	£201,033	£233,050	-	-
2023-05-31	£199,113	£222,880	-	-
2022-05-31	£189,632	£219,960	-	-
2021-05-31	£192,131	£109,921	-	-

Trustees

Name	Role	Appointed
Peter Sedgwick	Chair	2022-03-30
Franz Ian Hutcheson		2025-10-20
JOHN BRIAN HOGG		1989-07-26
Kevin George Timmons		2025-07-21
MAUREEN GRANVILLE		2012-01-31
Michael Dobson		2024-03-21
SALLY MARGARET NELSON		1989-03-18
Susan Julie Gutteridge		2023-10-18
WILLIAM JOHN WILSON		2018-04-25

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WILSON MEMORIAL HOMES

England & Wales - Charity number 1184260

Accounts

WILSON MEMORIAL HOMES

Charitable Incorporated Organisation

Registered Charity No. 1184260

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR TO 31 MAY 2025

Reference and Administrative Information

Trustees	Hilary Holland (Chair) Michael Barnes Michael Dobson Maureen Granville Julie Gutteridge (Treasurer) John Brian Hogg Sally Margaret Nelson Peter Sedgwick William John Wilson
Charity Number	1184260
Principal Address	Brampton Community Centre The Irthing Centre Union Lane Brampton CA8 1BX
Independent Examiner	Miss A Taylor Armathwaite Carlisle
Bankers	Barclays Bank PLC, Rosehill, Carlisle Cumberland Building Society, 19 Front Street, Brampton, CA8 1NG CCLA, Senator House, 85 Queen Victoria Street, London, EC4V 4ET
Clerk to the Trustees	Mrs A Nixon Wilson Memorial Homes Office 1 Brampton Community Centre The Irthing Centre Union Lane Brampton CA8 1BX

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Trustees' Annual Report

The Trustees present their annual report and financial statements for each 12-month period ending 31 May. This report is for the period 1st June 2024 to 31 May 2025.

The financial statements have been prepared in accordance with the accounting policies as set out in the notes to the financial statements and comply with The Charity's governing document, applicable law and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities, (SORP 2016) issued in January 2016, and more recent autumn 2019 - Charity SORP FRS 102, Update Bulletin 1 and 2.

Structure, Governance and Management

The Charity is a Charitable Incorporated Organisation (CIO) which was established on 4 July 2019 and is regulated by a constitution dated 5 December 2018 (the Constitution). All of the assets of the former Wilson Memorial Homes, Charity number 224967 were transferred to the Charity on 30 September 2019 which was the date when the two charities merged.

The Charity is governed by a minimum of 3 and a maximum of 12 Trustees (the Trustees) and a Clerk to the Trustees who meet at least four times a year.

The Trustees or the Clerk visit all of the properties, which form part of Wilson Memorial Homes, on, at least, an annual basis. Many of the properties were visited by the Clerk, accompanied by either a member of staff, Contractor or Trustee during the year.

Trustees (The Trustees)

The Trustees who served during the period were:

Michael Barnes
Michael Dobson
Maureen Granville
Julie Gutteridge
John Brian Hogg
Hilary Holland
Sally Nelson
Peter Sedgwick
William Wilson

New Trustees are usually appointed by being recommended by an existing Trustee and formally approved by a resolution passed at a properly convened meeting of the Trustees.

Public benefit

The Trustees have reviewed the Charity Commission's guidance on the requirement to report on public benefit and are satisfied that the work of the Charity provides tangible benefit to a wide section of people who live in or were born in the Charity's areas of benefit. The criteria used to assess those who may benefit are not unreasonably restrictive.

Objectives

The Constitution sets out the objects of the Charity which are "The provision and maintenance of alms-houses to people of not less than 50 years of age with a charitable need for housing, the majority of whom being on low incomes, and where preference is given to people who are born in or are resident in the Parishes of Farlam, Brampton and Walton".

Activities, maintenance and repairs

The Charity has a policy of improving all properties to bring them up to a decent home standard and to keep contributions payable by the occupiers at an affordable level. Whenever a property becomes vacant the policy is, where necessary, to modernise the kitchen and bathroom and deal with any other defects, resources permitting.

Specific major works carried out during this period:

External Window and Door Replacements
A programme of works to replace all uPVC external windows and doors at the Wilson Memorial Homes' properties continues. Phase 2 included eleven properties being completed in this period at The Sands, Brampton.

No. 6 Station Road Ends, Milton, Brampton – Refurbishment
This property has been fully refurbished with new insulated floors and walls, new High Heat Retention radiators installed, and with new bathroom and kitchen fittings. This work was nearing completion at the year-end.

2 Milton
The chimney was re-built.

Financial Review

All residents pay a Weekly Maintenance Contribution (WMC) which is below the fair rent set by the Valuation Office. The WMC is reviewed annually, and as a result a £4 increase was applied to all homes effective from June 2024. This meant that, for example, the standard WMC for two-bedroom properties in Brampton was increased from £93-£97. This ensures that significant improvement works can be carried out and enables the Charity to provide adequate housing provision for future generations.

Investment Policy

The Trustees hold £44,200 in CCLA COIF funds of which £9,499 is an Endowment Fund.

Reserves Policy

The Trustees usually follow The Almshouse Association's recommended minimum amounts for transfer to the Extraordinary Repairs Fund (ERF) and the Cyclical Maintenance Fund (CMF), both being designated funds. The Almshouse Association also recommends allocating an annual sum to Routine Maintenance but the Trustees do not consider it to be necessary to establish this additional fund at this time.

It is also recognised that it is necessary to have sufficient funds in reserve to cover day to day expenditure especially in the event that there is a reduction in the WMC following the departure of residents and before new residents are appointed.

A free reserve of £65,111.67 is thought to be sufficient to cover day to day expenditure for approximately 3 months. The Charity has also transferred an additional £75,290 to cover some of the ERF expenditure for the following year.

The Almshouse Association recommended amount to transfer to designated funds			2025 £
Over 20 years old per unit	**Properties**	**(£) per year**	
Extraordinary Repairs Fund	45	£652	£29,340
Cyclical Maintenance Fund	45	£1,066	£47,970
Recommended amount			**£77,310**

Extraordinary Repairs Fund: Emergencies, major repairs of boilers, windows and roof repairs.
Cyclical Maintenance Fund: Planned maintenance, refurbishment on vacancy, kitchens, bathrooms & interior decoration.

The Trustees agreed to transfer £29,340 to the ERF (Extraordinary Repairs Fund), and an additional £75,290 to the ERF to fund future contractual commitments. The recommended transfer to the CMF (Cyclical Maintenance Fund) was reduced from £47,970 to £33,000 as agreed by the trustees, due to there being a sufficient amount within this fund. The trustees approved the above at a meeting on 21/07/25.

Risk Factors

The Trustees have examined the risks which the Charity faces and confirm that internal systems, policies and procedures have been established to enable the Charity to function effectively. The status of the Charity as a CIO mitigates the risk to individual trustees.

Plans for the Future

The recommendations made in the quinquennial report will be considered and, as finances allow, implemented over time. As a priority, consideration will be given to continue the work of replacing windows and external doors at all properties, and to upgrade the properties as they become empty.

The Weekly Maintenance Contribution (WMC) is reviewed annually with the funds being reinvested into the housing stock to ensure that the Charity continues to provide adequate housing provision for future generations. All residents pay a WMC below the fair rent set by the Valuation Office.

Statement of Responsibilities

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

The law applicable to charities in England and 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 being 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 adequate accounting records which disclose with accuracy the financial position of The Charity and enable them to ensure that the financial statements comply with Accounting and Reporting by Charities, (SORP 2016) issued in January 2016. (Charity SORP FRS 102, Update Bulletin 1 and Update Bulletin 2). They are also responsible for safeguarding the assets of The Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

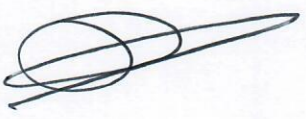
The Trustees therefore certify that:

- In so far as we are aware there is no relevant audit information of which The Charity's independent examiner is unaware; and
- We have taken all reasonable steps that we ought to have taken to make ourselves aware of any relevant audit information and to establish that the independent examiner is aware of that information.

On behalf of the Board of Trustees

Chair: Mrs Hilary Holland

Dated: 28/10/2025



ACCOUNTS OF THE WILSON MEMORIAL HOMES
1 June 2024 to 31 May 2025

Independent Examiner's report to Trustees of the Wilson Memorial Homes

I report to the Trustees on my examination of the accounts of the Wilson Memorial Homes (Charity Commission No.1184260) from 1 June 2024 to 31 May 2025.

Respective responsibilities of the Trustees and the Independent Examiner

The Trustees of The Charity are responsible for the preparation of the accounts in accordance with the *Accounting and Reporting by Charities*, (SORP 2016). (Charity SORP FRS 102, Update Bulletin 1 and Update Bulletin 2).

The Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ('the Act') and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 144 of the Act,

follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act), and

state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by The Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from The Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

accounting records were not kept in accordance with section 130 of the Act; or

the accounts did not accord with those records; or

the accounts did 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 as 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: AM

Date: 21/10/25

WILSON MEMORIAL HOMES

Statement of Financial Activities – Income and Expenditure Account

1 June 2024 – 31 May 2025

	Notes	Unrestricted funds £	Designated ERF funds £	Designated CMF funds £	Endowment funds £	Total 2025 £	Total 2024 £
Incoming Resources							
Grants		500.00				500.00	0
Incoming Resources		216,299.08	0.00	0.00	0.00	216,299.08	201,032.84
	3	**216,799.08**	**0.00**	**0.00**	**0.00**	**216,799.08**	**201,032.84**
Operating Costs							
Running costs & Maint.		33,259.30	67,085.02	24,000.00	0.00	124,344.32	188,272.45
Governance Costs		40,157.37	0.00	0.00	0.00	40,157.37	44,777.50
	4	**73,416.67**	**67,085.02**	**24,000.00**	**0.00**	**164,501.69**	**233,049.95**
Operating Surplus/ (Deficit)		**143,382.41**	**(67,085.02)**	**(24,000.00)**	**0.00**	**52,297.39**	**(32,017.11)**
Agreed Almshouse Transfer	13/14	(62,340.00)	29,340.00	33,000.00	0.00	0.00	0.00
Agreed Transfer		(75,290.00)	75,290.00	0.00	0.00	0.00	0.00
Gains on investment assets		0.00	0.00	0.00	0.00	0.00	0.00
Surplus/ (Deficit) for the yr.		**5,752.41**	**37,544.98**	**9,000.00**	**0.00**	**52,297.39**	**(32,017.11)**
Movement on Reserves							
Fund Balances 31 May 2024		59,359.26	28,755.00	56,598.20	9,500.00	154,212.46	186,229.57
Surplus/(Deficit) for year		5,752.41	37,544.98	9,000.00	0.00	52,297.39	(32,017.11)
Fund Balances 31 May 2025		**65,111.67**	**66,299.98**	**65,598.20**	**9,500.00**	**206,509.85**	**154,212.46**

The Charity has not acquired or discontinued any fundamental activities during the above financial year; therefore, all of the activities are deemed as continuing.

WILSON MEMORIAL HOMES

Balance Sheet as at 31 May 2025

	Notes	2025	2024
		£	£
Fixed Assets			
Functional properties	7	1.00	1.00
Investments	8	44,200.00	44,200.00
		44,201.00	**44,201.00**
Current Assets			
Cash at Bank and in hand		181,554.52	132,685.72
Debtors	9	2,272.23	2,969.71
		183,826.75	**135,655.43**
Current Liabilities			
Creditors	10	(1,830.40)	(3,331.47)
Loans repayable within 12 months	11	(2,625.00)	(2,625.00)
		(4,455.40)	**(5,956.47)**
Net Current Assets		**179,371.35**	**129,698.96**
Long Term Liabilities			
Loans repayable	11	**(17,062.50)**	**(19,687.50)**
Total Assets Less Liabilities		**206,509.85**	**154,212.46**
Capital and Reserves			
Capital Fund - Endowment Funds	12	9,500.00	9,500.00
Income Funds:			
Designated Funds - ERF	13	66,299.98	28,755.00
Designated Funds - CMF	14	65,598.20	56,598.20
Unrestricted Funds		65,111.67	59,359.26
		206,509.85	**154,212.46**

The financial statements were approved by The Trustees and were signed on behalf of The Charity by the Chair:

Chair: Mrs Hilary Holland

Date: 28/10/2025

Notes to the Financial Statements

For the year ended 31 May 2025

1. LEGISLATIVE PROVISIONS

The Charity is a Charitable Incorporated Organisation (CIO) which was established on 4 July 2019 and is regulated by the Constitution.

2. ACCOUNTING POLICIES

These accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, Accounting and Reporting by Charities, Charity SORP FRS 102, Update Bulletin 1 & Update Bulletin 2, and the Charities Act 2016.

Accounting Convention

The accounts are prepared under the historic cost convention, modified to include the revaluation of investments in accordance with applicable accounting standards and recommended practice.

Incoming Resources

Contributions from the Residents are accounted for when receivable and are added to the Unrestricted Fund. Investment Income is accounted for on the receivable dates and added to the relevant fund in which the investment is held.

Operating Costs

All expenditure has been recognised in the financial statements on an accruals basis.

Functional Properties

The functional properties are included on the balance sheet at a nominal value of £1. The current insurance value of these properties is detailed at Note 7 of these statements.

The properties within The Charity formed part of the original Permanent Endowment of the Charity and under the terms of the Charity Commission scheme dated 4th May 1984, they must be used as alms-houses. The properties are therefore considered to be inalienable. Therefore, the market value of the properties is reflected in the balance sheet at £1.

Investments

The quoted investments are valued at market value, where applicable. Gains and losses relating to investments are shown at Note 8.

3. INCOMING RESOURCES

	Unrestricted funds £	Designated funds £	Total 2025 £	Total 2024 £
Contributions from residents	212,403.13	0.00	212,403.13	197,874.00
Interest	3,895.95	0.00	3,895.95	3,058.84
Grants	500.00	0.00	500.00	0.00
Donations, Ins. Claims.	0.00	0.00	0.00	100.00
	216,799.08	**0.00**	**216,799.08**	**201,032.84**

4. OPERATING COSTS

	Unrestricted funds £	Designated ERF funds £	Designated CMF funds £	Total 2025 £	Total 2024 £
Operating Costs					
Running Costs & Maintenance	33,259.30	67,085.02	24,000.00	124,344.32	188,272.45
Governance Costs	40,157.37	0.00	0.00	40,157.37	44,777.50
	73,416.67	**67,085.02**	**24,000.00**	**164,501.69**	**233,049.95**
Running Costs & Maintenance					
General Repair & Maintenance	26,304.03	0.00	0.00	26,304.03	36,504.20
Improvements	0.00	67,085.02	24,000.00	91,085.02	144,948.22
Water Rates	0.00	0.00	0.00	0.00	0.00
Council Tax	0.00	0.00	0.00	0.00	0.00
Insurance	6,159.40	0.00	0.00	6,159.40	6,039.61
NTVLRO	15.00	0.00	0.00	15.00	0.00
Bank Charges	107.62	0.00	0.00	107.62	108.42
Almshouse Subscription	673.25	0.00	0.00	673.25	672.00
	33,259.30	**67,085.02**	**24,000.00**	**124,344.32**	**188,272.45**
Governance Costs					
Salaries & Costs	33,316.98	0.00	0.00	33,316.98	33,971.21
Trustees Assurance	380.80	0.00	0.00	380.80	380.80
Independent Examiner	250.00	0.00	0.00	250.00	300.00
Office Expenses	5,975.59	0.00	0.00	5,975.59	5,392.69
Legal & Professional Fees	234.00	0.00	0.00	234.00	4,732.80
	40,157.37	**0.00**	**0.00**	**40,157.37**	**44,777.50**

5. TRUSTEES

None of The Trustees received any remuneration during the period.

6. EMPLOYEES

There were two employees during the period, the Clerk and an Administrative Assistant.

7. FUNCTIONAL PROPERTIES

	2025 £	2024 £
Net Book Value (and Nominal value) at 31 May	1	1
Insurance Value		
A. Land at Brampton having a frontage on to the road from Brampton to Alston together with the twenty-seven cottages erected thereon and known as 'Wilson Memorial Homes'	5,603,923	5,316,460
B. Land at Milton having a frontage on to the road from Milton to Hallbankgate together with the six cottages erected thereon and known as 'Wilson Memorial Homes'	1,219,096	1,156,562
C. Land at Walton having a frontage on to the road from Walton to Nickies Hill together with the six cottages erected thereon and known as 'Wilson Memorial Homes'	1,205,988	1,144,126
D. Land at Brampton (Station Road End) having a frontage on to the road from Brampton to Milton together with the six cottages erected thereon and known as 'The Joseph Wilson Homes'	1,127,337	1,069,509
	9,156,344	**8,686,657**

8. INVESTMENTS

	Endowment funds £	Investment funds £	2025 £	2024 £
Market Value				
Beginning of period/year	19,504.38	56,739.01	76,243.39	69,850.02
Acquisitions at cost	0.00	0.00	0.00	0.00
Change in value in period/year	148.51	1,713.27	1,861.78	6,393.37
End of year	**19,652.89**	**58,452.28**	**78,105.17**	**76,243.39**
Historic Cost				
Beginning of period	9,499.00	34,701.00	44,200.00	44,200.00
End of period	9,499.00	34,701.00	44,200.00	44,200.00

9. DEBTORS

	2025	2024
	£	£
Weekly Maintenance Contributions (WMC)	2,272.23	2,969.71
	2,272.23	**2,969.71**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Independent Examiner	300.00	300.00
Retention	0.00	1,000.00
Contractual Payments	1,530.40	2,031.47
	1,830.40	**3,331.47**

11. ALMSHOUSE LOAN

	2025	2024
	£	£
Balance at 1 June	22,312.50	24,937.50
Loan received	0.00	0.00
Arrangement fee	0.00	0.00
Repayments	(2,625.00)	(2,625.00)
	19,687.50	**22,312.50**
Liabilities		
Repayable within 12 months	**2,625.00**	**2,625.00**
Repayable after 12 months	**17,062.50**	**19,687.50**

12. ENDOWMENT FUNDS

	2025	2024
	£	£
Balance at 1 June	9,500.00	9,500.00
Movement in funds:		
Prior period adjustment	0.00	0.00
Gains/(Losses) on Aquistions/Disposals	0.00	0.00
Commission received	0.00	0.00
Balance at 31 May	**9,500.00**	**9,500.00**

The Endowment Fund represents those assets which must be held permanently by the Charity. Income arising on the assets held in this fund can be used in accordance with the objectives of The Charity and is included as unrestricted income.

13. EXTRAORDINARY REPAIRS FUND

	2025	2024
	£	£
Balance at 1 June	28,755.00	0.00
Recommended AA transfer	29,340.00	28,755.00
Agreed additional ERF transfer	75,290.00	139,038.22
Less ERF Expenditure	67,085.02	139,038.22
Balance at 31 May	**66,299.98**	**28,755.00**

Extraordinary Repair Fund (ERF)
This is a designated reserve fund for future major repairs. Transfers are made to it from the Income and Expenditure Account in accordance with the recommendations of The Almshouse Association. This year the Trustees agreed to transfer an extra £75,290, (approved at a Trustee meeting 21/07/25).

14. CYCLICAL MAINTENANCE FUND

	2025	2024
	£	£
Balance at 1 June	56,598.20	62,508.20
Transfer from Unrestricted Funds	33,000.00	0.00
Less CMF Expenditure	24,000.00	5,910.00
Balance at 31 May	**65,598.20**	**56,598.20**

Cyclical Maintenance Fund (CMF)
This is a designated reserve fund for maintenance occurring at regular intervals. Transfers are made to it from the Income and Expenditure Account in accordance with the recommendations of The Almshouse Association. The Trustees accepted that they should only transfer £33,000 instead of £47,970, to keep a reasonable amount in unrestricted reserves.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Designated funds	Endowment funds	Total 2025	Total 2024
	£	£	£	£	£
Fixed Assets					
Functional Properties	0.00	0.00	1.00	1.00	1.00
Investments					
COIF Fixed Interest Fund	17,350.00	0.00	0.00	17,350.00	17,350.00
COIF Investment Fund	17,351.00	0.00	9,499.00	26,850.00	26,850.00
	34,701.00	0.00	9,500.00	44,201.00	44,201.00
Current Assets/Liabilities					
Cash at bank	49,656.34	131,898.18	0.00	181,554.52	132,685.72
Loans	(19,687.50)	0.00	0.00	(19,687.50)	(22,312.50)
Debtors	2,272.23	0.00	0.00	2,272.23	2,969.71
Creditors	(1,830.40)	0.00	0.00	(1,830.40)	(3,331.47)
Net assets/total funds	**65,111.67**	**131,898.18**	**9,500.00**	**206,509.85**	**154,212.46**
Unrealised gains included above:					
Net gains/(losses) on revaluations	0.00	0.00	0.00	0.00	0.00

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with The Charity's objectives. Designated funds are the ERF and the CMF whose purpose is defined by the Trustees.

WILSON MEMORIAL HOMES

SCHEDULE OF INVESTMENTS

ENDOWMENT FUND FOR PERIOD ENDED 31 MAY 2025

	Holding Value 01-Jun-24	Market Value 01-Jun-24	Acquistions Quantity units	Cost £	Profit/ (Loss) £	Holding Value 31-May-25	Market Value 31-May-25
Investments							
COIF Investment Fund	9,499.00	19,504.38	0.00	0.00	148.51	9,499.00	19,652.89
	9,499.00	19,504.38	0.00	0.00	148.51	9,499.00	19,652.89

INVESTMENT FUND FOR YEAR ENDED 31 MAY 2025

	Holding Value 01-Jun-24	Market Value 01-Jun-24	Acquisitions Quantity units	Cost £	Profit/ (Loss) £	Holding Value 31-May-25	Market Value 31-May-25
Investments							
COIF Investment Fund	17,351.00	35,626.97	0.00	0.00	271.27	17,351.00	35,898.24
COIF Fixed Interest Fund	17,350.00	21,112.04	0.00	0.00	1,442.00	17,350.00	22,554.04
	34,701.00	56,739.01	0.00	0.00	1,713.27	34,701.00	58,452.28

WILSON MEMORIAL HOMES

England & Wales - Charity number 1184260

Accounts

WILSON MEMORIAL HOMES

Charitable Incorporated Organisation

Registered Charity No. 1184260

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR TO 31 MAY 2024

Reference and Administrative Information

Trustees	Hilary Holland (Chair) Michael Barnes Michael Dobson *from 21st March 2024* Maureen Granville Julie Gutteridge (Treasurer) *from 18th October 2023* John Brian Hogg Sally Margaret Nelson Peter Sedgwick William John Wilson
Charity Number	1184260
Principal Address	Brampton Community Centre The Irthing Centre Union Lane Brampton CA8 1BX
Independent Examiner	Miss A Taylor Armathwaite Carlisle
Bankers	Barclays Bank PLC, Rosehill, Carlisle Cumberland Building Society, 19 Front Street, Brampton, CA8 1NG CCLA, Senator House, 85 Queen Victoria Street, London, EC4V 4ET
Clerk to the Trustees	Mrs A Nixon Wilson Memorial Homes Office 1 Brampton Community Centre The Irthing Centre Union Lane Brampton CA8 1BX

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Trustees' Annual Report

The Trustees present their annual report and financial statements for each 12-month period ending 31 May. This report is for the period 1st June 2023 to 31 May 2024.

The financial statements have been prepared in accordance with the accounting policies as set out in the notes to the financial statements and comply with The Charity's governing document, applicable law and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities, (SORP 2016) issued in January 2016, and more recent autumn 2019 - Charity SORP FRS 102, Update Bulletin 1 and 2.

Structure, Governance and Management

The Charity is a Charitable Incorporated Organisation (CIO) which was established on 4 July 2019 and is regulated by a constitution dated 5 December 2018 (the Constitution). All of the assets of the former Wilson Memorial Homes, Charity number 224967 were transferred to the Charity on 30 September 2019 which was the date when the two charities merged.
The Charity is governed by a minimum of 3 and a maximum of 12 Trustees (the Trustees) and a Clerk to the Trustees who meet at least four times a year.

The Trustees or the Clerk visit all of the properties, which form part of Wilson Memorial Homes, on, at least, an annual basis. Many of the properties were visited by the Clerk, accompanied by either a member of staff, Contractor or Trustee during the year.

Trustees (The Trustees)

The Trustees who served during the period were:

Michael Barnes
Michael Dobson (from 21st March 2024)
Maureen Granville
Julie Gutteridge (from 18th October 2023)
John Brian Hogg
Hilary Holland
Sally Nelson
Peter Sedgwick
William Wilson

New Trustees are usually appointed by being recommended by an existing Trustee and formally approved by a resolution passed at a properly convened meeting of the Trustees.

Public benefit

The Trustees have reviewed the Charity Commission's guidance on the requirement to report on public benefit and are satisfied that the work of the Charity provides tangible benefit to a wide section of people who live in or were born in the Charity's areas of benefit. The criteria used to assess those who may benefit are not unreasonably restrictive.

Objectives

The Constitution sets out the objects of the Charity which are "The provision and maintenance of alms-houses to people of not less than 50 years of age with a charitable need for housing, the majority of whom being on low incomes, and where preference is given to people who are born in or are resident in the Parishes of Farlam, Brampton and Walton".

Activities, maintenance and repairs

The Charity has a policy of improving all properties to bring them up to a decent home standard and to keep contributions payable by the occupiers at an affordable level. Whenever a property becomes vacant the policy is, where necessary, to modernise the kitchen and bathroom and deal with any other defects, resources permitting.

Specific works carried out during this period:

2 Walton - Refurbishment
This property was completed in June 2023 having had a new air-source heat exchange unit installed along with underfloor heating, and was fully insulated. A new resident occupied the property from July 2023.

1 & 3 Milton – Refurbishments
These properties have been fully refurbished with new insulated floors and walls, new High Heat Retention radiators installed and with new bathroom and kitchen fittings. These properties were occupied by new residents from April 2024.

1 Station Road Ends – Part Refurbishment
Refurbished the bathroom replacing the water tank and general upgrading.

Corner Cottage – Major Repair
The chimney was re-built.

Financial Review

All residents pay a Weekly Maintenance Contribution (WMC) which is below the fair rent set by the Valuation Office. The WMC is reviewed annually, and as a result a £2 increase was applied to all homes effective from 1 June 2023. This meant that the WMC for two-bedroom properties in Brampton was increased from £91-£93, one-bedroom properties in Brampton rose from £89-£91 and the WMC for village properties increased from £81-£83. This ensures that significant improvement works can be carried out and enables the Charity to provide adequate housing provision for future generations.

Investment Policy

The Trustees hold £44,200 in CCLA COIF funds of which £9,499 is an Endowment Fund.

Reserves Policy

The Trustees usually follow The Almshouse Association's recommended minimum amounts for transfer to the Extraordinary Repairs Fund (ERF) and the Cyclical Maintenance Fund (CMF) both being designated funds. The Almshouse Association also recommends allocating an annual sum to routine maintenance but the Trustees do not consider it to be necessary to establish this additional fund at this time.

It is also recognised that it is necessary to have sufficient funds in reserve to cover day to day expenditure especially in the event that there is a reduction in the WMC following the departure of residents and before new residents are appointed.

A free reserve of £59,359.26 is thought to be sufficient to cover day to day expenditure for approximately 3 months, however, this does not enable the Charity to transfer the recommended minimum amounts to the CMF. This being the amount of the net current assets less those funds allocated for designated purposes (ERF, CMF) and the endowment funds which cannot be accessed.

The Almshouse Association recommended amount to transfer to designated funds			2024 £
Over 20 years old per unit	**Properties**	**(£) per year**	
Extraordinary Repairs Fund	45	£639	£28,755
Cyclical Maintenance Fund	45	£1,044	£46,980
Recommended amount			**£75,735**

Extraordinary Repairs Fund: Emergencies, major repairs of boilers, windows and roof repairs.
Cyclical Maintenance Fund: Planned maintenance, refurbishment on vacancy, kitchens, bathrooms & interior & exterior decoration.

The Trustees agreed (approved at a meeting 14/10/24) to transfer a total of £28,755 to the ERF (Extraordinary Repairs Fund) as per The Almshouse Association's recommended amount. However, not to transfer the recommended sum to the CMF (Cyclical Maintenance Fund), because the balance of this fund is already above the recommended amount.

Risk Factors

The Trustees have examined the risks which the Charity faces and confirm that internal systems, policies and procedures have been established to enable the Charity to function effectively. The status of the Charity as a CIO mitigates the risk to individual trustees.

Plans for the Future

The recommendations made in the quinquennial report will be considered and, as finances allow, implemented over time. As a priority, consideration will be given to continue the work of replacing windows and external doors at all properties, and to upgrade the properties as they become empty.

The Weekly Maintenance Contribution (WMC) is reviewed annually with the funds being reinvested into the housing stock to ensure that the Charity continues to provide adequate housing provision for future generations. All residents pay a WMC below the fair rent set by the Valuation Office.

Statement of Responsibilities

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

The law applicable to charities in England and 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 being 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 adequate accounting records which disclose with accuracy the financial position of The Charity and enable them to ensure that the financial statements comply with Accounting and Reporting by Charities, (SORP 2016) issued in January 2016. (Charity SORP FRS 102, Update Bulletin 1 and Update Bulletin 2). They are also responsible for safeguarding the assets of The Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees therefore certify that:

- In so far as we are aware there is no relevant audit information of which The Charity's independent examiner is unaware; and
- We have taken all reasonable steps that we ought to have taken to make ourselves aware of any relevant audit information and to establish that the independent examiner is aware of that information.

On behalf of the Board of Trustees

Chair: Mrs Hilary Holland

Dated: 24th February 2025

ACCOUNTS OF THE WILSON MEMORIAL HOMES
1 June 2023 to 31 May 2024

Independent Examiner's report to Trustees of the Wilson Memorial Homes

I report to the Trustees on my examination of the accounts of the Wilson Memorial Homes (Charity Commission No.1184260) from 1 June 2023 to 31 May 2024.

Respective responsibilities of the Trustees and the Independent Examiner

The Trustees of The Charity are responsible for the preparation of the accounts in accordance with the *Accounting and Reporting by Charities*, (SORP 2016). (Charity SORP FRS 102, Update Bulletin 1 and Update Bulletin 2).

The Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ('the Act') and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 144 of the Act,

follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act), and

state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by The Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from The Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

accounting records were not kept in accordance with section 130 of the Act; or

the accounts did not accord with those records; or

the accounts did 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 as 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:

Date: 5/2/25

WILSON MEMORIAL HOMES

Statement of Financial Activities – Income and Expenditure Account

1 June 2023 – 31 May 2024

	Notes	Unrestricted funds £	Designated ERF funds £	Designated CMF funds £	Endowment funds £	Total 2024 £	Total 2023 £
Incoming Resources							
Incoming Resources		201,032.84	0.00	0.00	0.00	201,032.84	199,112.64
	3	**201,032.84**	**0.00**	**0.00**	**0.00**	**201,032.84**	**199,112.64**
Operating Costs							
Running costs & Maint.		43,324.23	139,038.22	5,910.00	0.00	188,272.45	190,282.01
Governance Costs		44,777.50	0.00	0.00	0.00	44,777.50	32,598.31
	4	**88,101.73**	**139,038.22**	**5,910.00**	**0.00**	**233,049.95**	**222,880.32**
Operating Surplus/ (Deficit)		**112,931.11**	**(139,038.22)**	**(5,910.00)**	**0.00**	**(32,017.11)**	**(23,767.68)**
Recommended AA transfer	13/14	(28,755.00)	28,755.00	0.00	0.00	0.00	0.00
Agreed ERF transfer		(139,038.22)	139,038.22	0.00	0.00	0.00	0.00
Gains on investment assets		0.00	0.00	0.00	0.00	0.00	0.00
Surplus/ (Deficit) for the yr.		**(54,862.11)**	**28,755.00**	**(5,910.00)**	**0.00**	**(32,017.11)**	**(23,767.68)**
Movement on Reserves							
Fund Balances 31 May 2023		114,221.37	0.00	62,508.20	9,500.00	186,229.57	209,997.25
Surplus/(Deficit) for year		(54,862.11)	28,755.00	(5,910.00)	0.00	(32,017.11)	(23,767.68)
Fund Balances 31 May 2024		**59,359.26**	**28,755.00**	**56,598.20**	**9,500.00**	**154,212.46**	**186,229.57**

The Charity has not acquired or discontinued any fundamental activities during the above financial year; therefore, all of the activities are deemed as continuing.

WILSON MEMORIAL HOMES

Balance Sheet as at 31 May 2024

	Notes	2024	2023
		£	£
Fixed Assets			
Functional properties	7	1.00	1.00
Investments	8	44,200.00	44,200.00
		44,201.00	**44,201.00**
Current Assets			
Cash at Bank and in hand		132,685.72	165,183.89
Debtors	9	2,969.71	2,508.78
		135,655.43	**167,692.67**
Current Liabilities			
Creditors	10	(3,331.47)	(726.60)
Loans repayable within 12 months	11	(2,625.00)	(2,625.00)
		(5,956.47)	**(3,351.60)**
Net Current Assets		**129,698.96**	**164,341.07**
Long Term Liabilities			
Loans repayable	11	**(19,687.50)**	**(22,312.50)**
Total Assets Less Liabilities		**154,212.46**	**186,229.57**
Capital and Reserves			
Capital Fund - Endowment Funds	12	9,500.00	9,500.00
Income Funds:			
Designated Funds - ERF	13	28,755.00	0.00
Designated Funds - CMF	14	56,598.20	62,508.20
Unrestricted Funds		59,359.26	114,221.37
		154,212.46	**186,229.57**

The financial statements were approved by The Trustees and were signed on behalf of The Charity by the Chair:

Chair: Mrs Hilary Holland

Date: 28th February 2025

Notes to the Financial Statements

For the year ended 31 May 2024

1. LEGISLATIVE PROVISIONS

The Charity is a Charitable Incorporated Organisation (CIO) which was established on 4 July 2019 and is regulated by the Constitution.

2. ACCOUNTING POLICIES

These accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, Accounting and Reporting by Charities, Charity SORP FRS 102, Update Bulletin 1 & Update Bulletin 2, and the Charities Act 2016.

Accounting Convention

The accounts are prepared under the historic cost convention, modified to include the revaluation of investments in accordance with applicable accounting standards and recommended practice.

Incoming Resources

Contributions from the Residents are accounted for when receivable and are added to the Unrestricted Fund. Investment Income is accounted for on the receivable dates and added to the relevant fund in which the investment is held.

Operating Costs

All expenditure has been recognised in the financial statements on an accruals basis.

Functional Properties

The functional properties are included on the balance sheet at a nominal value of £1. The current insurance value of these properties is detailed at Note 7 of these statements.

The properties within The Charity formed part of the original Permanent Endowment of the Charity and under the terms of the Charity Commission scheme dated 4th May 1984, they must be used as alms-houses. The properties are therefore considered to be inalienable. Therefore, the market value of the properties is reflected in the balance sheet at £1.

Investments

The quoted investments are valued at market value, where applicable. Gains and losses relating to investments are shown at Note 8.

3. INCOMING RESOURCES

	Unrestricted funds £	Designated funds £	Total 2024 £	Total 2023 £
Contributions from residents	197,874.00	0.00	197,874.00	195,307.54
Interest	3,058.84	0.00	3,058.84	707.60
Donations, Ins. Claims, Grants	100.00	0.00	100.00	3,097.50
	201,032.84	**0.00**	**201,032.84**	**199,112.64**

4. OPERATING COSTS

	Unrestricted funds £	Designated ERF funds £	Designated CMF funds £	Total 2024 £	Total 2023 £
Operating Costs					
Running Costs & Maintenance	43,324.23	139,038.22	5,910.00	188,272.45	190,282.01
Governance Costs	44,777.50	0.00	0.00	44,777.50	32,598.31
	88,101.73	**139,038.22**	**5,910.00**	**233,049.95**	**222,880.32**
Running Costs & Maintenance					
General Repair & Maintenance	36,504.20	0.00	0.00	36,504.20	26,240.33
Improvements	0.00	139,038.22	5,910.00	144,948.22	157,039.16
Water Rates	0.00	0.00	0.00	0.00	0.00
Council Tax	0.00	0.00	0.00	0.00	0.00
Insurance	6,039.61	0.00	0.00	6,039.61	5,126.42
NTVLRO	0.00	0.00	0.00	0.00	97.50
Bank Charges	108.42	0.00	0.00	108.42	1,355.60
Almshouse Subscription	672.00	0.00	0.00	672.00	423.00
	43,324.23	**139,038.22**	**5,910.00**	**188,272.45**	**190,282.01**
Governance Costs					
Salaries & Costs	33,971.21	0.00	0.00	33,971.21	26,405.05
Trustees Assurance	380.80	0.00	0.00	380.80	380.80
Independent Examiner	300.00	0.00	0.00	300.00	300.00
Office Expenses	5,392.69	0.00	0.00	5,392.69	5,422.46
Legal & Professional Fees	4,732.80	0.00	0.00	4,732.80	90.00
	44,777.50	**0.00**	**0.00**	**44,777.50**	**32,598.31**

5. TRUSTEES

None of The Trustees received any remuneration during the period.

6. EMPLOYEES

There were two employees during the period, the Clerk and an Administrative Assistant.

7. FUNCTIONAL PROPERTIES

	2024 £	2023 £
Net Book Value (and Nominal value) at 31 May	1	1
Insurance Value		
A. Land at Brampton having a frontage on to the road from Brampton to Alston together with the twenty-seven cottages erected thereon and known as 'Wilson Memorial Homes'	5,316,460	4,505,850
B. Land at Milton having a frontage on to the road from Milton to Hallbankgate together with the six cottages erected thereon and known as 'Wilson Memorial Homes'	1,156,562	980,220
C. Land at Walton having a frontage on to the road from Walton to Nickies Hill together with the six cottages erected thereon and known as 'Wilson Memorial Homes'	1,144,126	969,680
D. Land at Brampton (Station Road End) having a frontage on to the road from Brampton to Milton together with the six cottages erected thereon and known as 'The Joseph Wilson Homes'	1,069,509	906,440
	8,686,657	**7,632,190**

8. INVESTMENTS

	Endowment funds £	Investment funds £	2024 £	2023 £
Market Value				
Beginning of period/year	17,744.23	52,105.79	69,850.02	68,679.25
Acquisitions at cost	0.00	0.00	0.00	0.00
Change in value in period/year	1,760.15	4,633.22	6,393.37	1,170.77
End of year	**19,504.38**	**56,739.01**	**76,243.39**	**69,850.02**
Historic Cost				
Beginning of period	9,499.00	34,701.00	44,200.00	44,200.00
End of period	9,499.00	34,701.00	44,200.00	44,200.00

9. DEBTORS

	2024	2023
	£	£
Weekly Maintenance Contributions (WMC)	2,969.71	2,508.78
	2,969.71	**2,508.78**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Independent Examiner	300.00	500.00
Retention	1,000.00	0.00
Nest Pension Contributions	0.00	226.60
	1,300.00	**726.60**

11. ALMSHOUSE LOAN

	2024	2023
	£	£
Balance at 1 June	24,937.50	0.00
Loan received	0.00	25,000.00
Arrangement fee	0.00	1,250.00
Repayments	(2,625.00)	(1,312.50)
	22,312.50	**24,937.50**
Liabilities		
Repayable within 12 months	**2,625.00**	**2,625.00**
Repayable after 12 months	**19,687.50**	**22,312.50**

12. ENDOWMENT FUNDS

	2024	2023
	£	£
Balance at 1 June	9,500.00	9,500.00
Movement in funds:		
Prior period adjustment	0.00	0.00
Gains/(Losses) on Aquistions/Disposals	0.00	0.00
Commission received	0.00	0.00
Balance at 31 May	**9,500.00**	**9,500.00**

The Endowment Fund represents those assets which must be held permanently by the Charity. Income arising on the assets held in this fund can be used in accordance with the objectives of The Charity and is included as unrestricted income.

13. EXTRAORDINARY REPAIRS FUND

	2024	2023
	£	£
Balance at 1 June	0.00	0.00
Recommended AA transfer	28,755.00	27,630.00
Agreed additional ERF transfer	139,038.22	125,609.16
Less ERF Expenditure	139,038.22	153,239.16
Balance at 31 May	**28,755.00**	**0.00**

Extraordinary Repair Fund (ERF)
This is a designated reserve fund for future major repairs. Transfers are made to it from the Income and Expenditure Account in accordance with the recommendations of The Almshouse Association. This year the Trustees agreed to transfer an extra £139,038.22, (approved at a Trustee meeting 03/02/25).

14. CYCLICAL MAINTENANCE FUND

	2024	2023
	£	£
Balance at 1 June	62,508.20	21,128.20
Transfer from Unrestricted Funds	0.00	45,180.00
Less CMF Expenditure	5,910.00	3,800.00
Balance at 31 May	**56,598.20**	**62,508.20**

Cyclical Maintenance Fund (CMF)
This is a designated reserve fund for maintenance occurring at regular intervals. Transfers are made to it from the Income and Expenditure Account in accordance with the recommendations of The Almshouse Association. The Trustees accepted that they should not transfer the recommended amount for this year.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Designated funds	Endowment funds	Total 2024	Total 2023
	£	£	£	£	£
Fixed Assets					
Functional Properties	0.00	0.00	1.00	1.00	1.00
Investments					
COIF Fixed Interest Fund	17,350.00	0.00	0.00	17,350.00	17,350.00
COIF Investment Fund	17,351.00	0.00	9,499.00	26,850.00	26,850.00
	34,701.00	0.00	9,500.00	44,201.00	44,201.00
Current Assets/Liabilities					
Cash at bank	47,332.52	85,353.20	0.00	132,685.72	165,183.89
Loans	(22,312.50)	0.00	0.00	(22,312.50)	(24,937.50)
Debtors	2,969.71	0.00	0.00	2,969.71	2,508.78
Creditors	(3,331.47)	0.00	0.00	(3,331.47)	(726.60)
Net assets/total funds	**59,359.26**	**85,353.20**	**9,500.00**	**154,212.46**	**186,229.57**
Unrealised gains included above:					
Net gains/(losses) on revaluations	0.00	0.00	0.00	0.00	0.00

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with The Charity's objectives. Designated funds are the ERF and the CMF whose purpose is defined by the Trustees.

WILSON MEMORIAL HOMES

SCHEDULE OF INVESTMENTS

ENDOWMENT FUND FOR PERIOD ENDED 31 MAY 2024

	Holding Value 01-Jun-23	Market Value 01-Jun-23	Acquistions Quantity units	Cost £	Profit/ (Loss) £	Holding Value 31-May-24	Market Value 31-May-24
Investments							
COIF Investment Fund	9,499.00	17,744.23	0.00	0.00	1,760.15	9,499.00	19,504.38
	9,499.00	17,744.23	0.00	0.00	1,760.15	9,499.00	19,504.38

INVESTMENT FUND FOR YEAR ENDED 31 MAY 2024

	Holding Value 01-Jun-23	Market Value 01-Jun-23	Acquisitions Quantity units	Cost £	Profit/ (Loss) £	Holding Value 31-May-24	Market Value 31-May-24
Investments							
COIF Investment Fund	17,351.00	32,411.84	0.00	0.00	3,215.13	17,351.00	35,626.97
COIF Fixed Interest Fund	17,350.00	19,693.95	0.00	0.00	1,418.09	17,350.00	21,112.04
	34,701.00	52,105.79	0.00	0.00	4,633.22	34,701.00	56,739.01

WILSON MEMORIAL HOMES

England & Wales - Charity number 1184260

Accounts

WILSON MEMORIAL HOMES

Charitable Incorporated Organisation

Registered Charity No. 1184260

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR TO 31 MAY 2023

Reference and Administrative Information

Trustees	Hilary Holland (Chairman) Michael Barnes Lionel Dobson - *resigned 7th November 2022* Beverley Forster (Treasurer) - *resigned 5th May 2023* Maureen Granville John Brian Hogg Sally Margaret Nelson Peter Sedgwick William John Wilson
Charity Number	1184260
Principal Address	Brampton Community Centre The Irthing Centre Union Lane Brampton CA8 1BX
Independent Examiner	Miss A Taylor Armathwaite Carlisle
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Trustees' Annual Report

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Structure, Governance and Management

The Charity is a Charitable Incorporated Organisation (CIO) which was established on 4 July 2019 and is regulated by a constitution dated 5 December 2018 (the Constitution). All of the assets of the former Wilson Memorial Homes, charity number 224967 were transferred to the Charity on 30 September 2019 which was the date when the two charities merged.
The Charity is governed by a minimum of 3 and a maximum of 12 Trustees (the Trustees) and a Clerk to the Trustees who meet at least four times a year.

The Trustees or the Clerk usually visit all of the properties, which form part of Wilson Memorial Homes, on, at least, an annual basis. Many of the properties were visited by the Clerk during the year, and also by a surveyor preparing the Charity's quinquennial report. The Annual Trustee Visits to meet the residents were not carried out in this period.

Trustees (The Trustees)

The Trustees who served during the period were:

Michael Barnes
Lionel Dobson (to 7th November 2022)
Beverley Forster (to 5th May 2023)
Maureen Granville
John Brian Hogg
Hilary Holland
Sally Margaret Nelson
Peter Sedgwick
William John Wilson

New Trustees are usually appointed by being recommended by an existing Trustee and formally approved by a resolution passed at a properly convened meeting of the Trustees. During this period Lionel Dobson and Beverley Forster resigned as trustees.

Public benefit

The Trustees have reviewed the Charity Commission's guidance on the requirement to report on public benefit and are satisfied that the work of the Charity provides tangible benefit to a wide section of people who live in or were born in the Charity's areas of benefit. The criteria used to assess those who may benefit are not unreasonably restrictive.

Objectives

The Constitution sets out the objects of the Charity which are "The provision and maintenance of alms-houses to people of not less than 50 years of age with a charitable need for housing, the majority of whom being on low incomes, and where preference is given to people who are born in or are resident in the Parishes of Farlam, Brampton and Walton".

Activities, maintenance and repairs

The Charity has a policy of improving all properties to bring them up to a decent home standard and to keep contributions payable by the occupiers at an affordable level. Whenever a property becomes vacant the policy is, where necessary, to modernise the kitchen and bathroom and deal with any other defects, resources permitting.

Specific works carried out during this period:

4 Station Road Ends – Refurbishment/Loan/Grant
Following the complete renovation of this derelict property in July 2022, the Trustees approved and secured The Almshouse Association's interest free loan offer of £25,000 with a £1,250 arrangement fee, and to be repaid over 10 years. The loan of £25,000 was received in June 2022 with repayments commencing in December 2022, and every six months thereafter of £1,312.50.

A small grant was also obtained from the local Council's Empty Property Department of £3,000, this was received in September 2022.

2 Walton - Refurbishment
This property became vacant in September 2021 and a new specification for a full refurbishment was approved. A local contractor completed the renovation work in June 2023 where a new air-source heat exchange unit, underfloor heating and fully insulated floors and walls were fitted. A new resident occupied the property from July 2023.

Quinquennial Survey
Following the building surveyors report and recommendations received in January 2022 the Trustees agreed to upgrade the properties with new UPVC windows and doors as soon as finances were available. In September 2022 twelve homes in the outlying villages were fitted with new windows and doors throughout, this greatly benefitted the residents. Further works will continue when funding is available, however, priority has been given to two vacant properties where major renovation work was required.

Re-Roofing – 1&2 Thomlinson Cottages, The Sands, Brampton
Re-roofing was recommended in the quinquennial survey for two of the larger cottages, this was completed in May 2023.

Financial Review

All residents pay a Weekly Maintenance Contribution (WMC) which is below the fair rent set by the Valuation Office. The WMC is reviewed annually, and as a result a £2 increase was applied to all two-bedroom houses and effective from 1 June 2022. No increase was applied to the one-bedroom properties in Brampton. This meant that the WMC for two-bedroom properties in Brampton was increased from £89-£91, one-bedroom properties in Brampton remained at £89 and the WMC for village properties increased from £79-£81. This ensures that significant improvement works can be carried out and enables the Charity to provide adequate housing provision for future generations.

Investment Policy

The Trustees hold £44,200 in CCLA COIF funds of which £9,499 is an Endowment Fund.

Reserves Policy

The Trustees follow The Almshouse Association's recommended minimum amounts for transfer to the Extraordinary Repairs Fund (ERF) and the Cyclical Maintenance Fund (CMF) both being designated funds. The Almshouse Association also recommends allocating an annual sum to routine maintenance but the Trustees do not consider it to be necessary to establish this additional fund.

It is also recognised that it is necessary to have sufficient funds in reserve to cover day to day expenditure especially in the event that there is a reduction in the WMC following the departure of residents and before new residents are appointed. A free reserve of £114,221.37 is thought to be sufficient for this purpose. This being the amount of the net current assets less those funds allocated for designated purposes (ERF, CMF) and the endowment funds which cannot be accessed.

The Almshouse Association recommended amount to transfer to designated funds			2023 £
Over 20 years old per unit	**Properties**	**(£) per year**	
Extraordinary Repairs Fund	45	£614	£27,630
Cyclical Maintenance Fund	45	£1,004	£45,180
Recommended amount			**£72,810**

Extraordinary Repairs Fund: Emergencies, major repairs of boilers, windows and roof repairs.
Cyclical Maintenance Fund: Planned maintenance, refurbishment on vacancy, kitchens, bathrooms & interior & exterior decoration.

In this period the recommended sum of £45,180 was transferred to the CMF (note 14). The Trustees agreed to transfer a total of £153,239.16 to the ERF (note 13) to meet the cost of the ERF works that were carried out during this period, and including the recommended sum.

Risk Factors

The Trustees have examined the risks which the Charity faces and confirm that internal systems, policies and procedures have been established to enable the Charity to function effectively. The status of the Charity as a CIO mitigates the risk to individual trustees.

Plans for the Future

The recommendations made in the quinquennial report will be considered and, as finances allow, implemented over time. As a priority consideration will be given to the continuing programme of replacing the windows in all of the properties.

The Weekly Maintenance Contribution (WMC) is reviewed annually with the funds being reinvested into the housing stock to ensure that The Charity continues to provide adequate housing provision for future generations. All residents pay a WMC below the fair rent set by the Valuation Office. The standard WMC was reviewed in March 2023 effective from 1 June 2023 and where a £2 increase was applied to all the homes.

Statement of Responsibilities

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

The law applicable to charities in England and 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 being 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 adequate accounting records which disclose with accuracy the financial position of The Charity and enable them to ensure that the financial statements comply with Accounting and Reporting by Charities, (SORP 2016) issued in January 2016. (Charity SORP FRS 102, Update Bulletin 1 and Update Bulletin 2). They are also responsible for safeguarding the assets of The Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees therefore certify that:

- In so far as we are aware there is no relevant audit information of which The Charity's independent examiner is unaware; and
- We have taken all reasonable steps that we ought to have taken to make ourselves aware of any relevant audit information and to establish that the independent examiner is aware of that information.

On behalf of the Board of Trustees

Chair: Mrs Hilary Holland

Dated: 19th Feb 2024.

ACCOUNTS OF THE WILSON MEMORIAL HOMES
1 June 2022 to 31 May 2023

Independent Examiner's report to Trustees of the Wilson Memorial Homes

I report to the trustees on my examination of the accounts of the Wilson Memorial Homes (Charity Commission No.1184260) from 1 June 2022 to 31 May 2023.

Respective responsibilities of the Trustees and the Independent Examiner

The Trustees of The Charity are responsible for the preparation of the accounts in accordance with the *Accounting and Reporting by Charities*, (SORP 2016). (Charity SORP FRS 102, Update Bulletin 1 and Update Bulletin 2).

The Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ('the Act') and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 144 of the Act,

follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act), and

state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by The Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from The Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

accounting records were not kept in accordance with section 130 of the Act; or

the accounts did not accord with those records; or

the accounts did 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 as 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:

Date: 19/2/24

WILSON MEMORIAL HOMES

Statement of Financial Activities – Income and Expenditure Account

1 June 2022 – 31 May 2023

	Notes	Unrestricted funds £	Designated ERF funds £	Designated CMF funds £	Endowment funds £	Total 2023 £	Total 2022 £
Incoming Resources							
Incoming Resources		199,112.64	0.00	0.00	0.00	199,112.64	189,631.84
	3	**199,112.64**	**0.00**	**0.00**	**0.00**	**199,112.64**	**189,631.84**
Operating Costs							
Running costs & Maint.		33,242.85	153,239.16	3,800.00	0.00	190,282.01	185,593.52
Governance Costs		32,598.31	0.00	0.00	0.00	32,598.31	34,366.38
	4	**65,841.16**	**153,239.16**	**3,800.00**	**0.00**	**222,880.32**	**219,959.90**
Operating Surplus/ (Deficit)		**133,271.48**	**(153,239.16)**	**(3,800.00)**	**0.00**	**(23,767.68)**	**(30,328.06)**
Recommended AA transfer	13/14	(72,810.00)	27,630.00	45,180.00	0.00	0.00	0.00
Agreed ERF transfer		(125,609.16)	125,609.16	0.00	0.00	0.00	0.00
Gains on investment assets		0.00	0.00	0.00	0.00	0.00	0.00
Surplus/ (Deficit) for the yr.		**(65,147.68)**	**0.00**	**41,380.00**	**0.00**	**(23,767.68)**	**(30,328.06)**
Movement on Reserves							
Fund Balances 31 May 2022		179,369.05	0.00	21,128.20	9,500.00	209,997.25	240,325.31
Surplus/(Deficit) for year		(65,147.68)	0.00	41,380.00	0.00	(23,767.68)	(30,328.06)
Fund Balances 31 May 2023		**114,221.37**	**0.00**	**62,508.20**	**9,500.00**	**186,229.57**	**209,997.25**

The Charity has not acquired or discontinued any fundamental activities during the above financial year; therefore, all of the activities are deemed as continuing.

WILSON MEMORIAL HOMES

Balance Sheet as at 31 May 2023

	Notes	2023	2022
		£	£
Fixed Assets			
Functional properties	7	1.00	1.00
Investments	8	44,200.00	44,200.00
		44,201.00	**44,201.00**
Current Assets			
Cash at Bank and in hand		165,183.89	165,220.94
Debtors	9	2,508.78	1,588.84
		167,692.67	**166,809.78**
Current Liabilities			
Creditors	10	(726.60)	(1,013.53)
Loans repayable within 12 months	11	(2,625.00)	0.00
		(3,351.60)	**(1,013.53)**
Net Current Assets		**164,341.07**	**165,796.25**
Long Term Liabilities			
Loans repayable	11	**(22,312.50)**	**0.00**
Total Assets Less Liabilities		**186,229.57**	**209,997.25**
Capital and Reserves			
Capital Fund - Endowment Funds	12	9,500.00	9,500.00
Income Funds:			
Designated Funds - ERF	13	0.00	0.00
Designated Funds - CMF	14	62,508.20	21,128.20
Unrestricted Funds		114,221.37	179,369.05
		186,229.57	**209,997.25**

The financial statements were approved by The Trustees and were signed on behalf of The Charity by the Chairman:

Chair: Mrs Hilary Holland

Date: 19th Feb 2024

Notes to the Financial Statements

For the year ended 31 May 2023

1. LEGISLATIVE PROVISIONS

The Charity is a Charitable Incorporated Organisation (CIO) which was established on 4 July 2019 and is regulated by the Constitution.

2. ACCOUNTING POLICIES

These accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, Accounting and Reporting by Charities, Charity SORP FRS 102, Update Bulletin 1 & Update Bulletin 2, and the Charities Act 2016.

Accounting Convention

The accounts are prepared under the historic cost convention, modified to include the revaluation of investments in accordance with applicable accounting standards and recommended practice.

Incoming Resources

Contributions from the Residents are accounted for when receivable and are added to the Unrestricted Fund. Investment Income is accounted for on the receivable dates and added to the relevant fund in which the investment is held.

Operating Costs

All expenditure has been recognised in the financial statements on an accruals basis.

Functional Properties

The functional properties are included on the balance sheet at a nominal value of £1. The current insurance value of these properties is detailed at Note 7 of these statements.

The properties within The Charity formed part of the original Permanent Endowment of the Charity and under the terms of the Charity Commission scheme dated 4th May 1984, they must be used as alms-houses. The properties are therefore considered to be inalienable. Therefore, the market value of the properties is reflected in the balance sheet at £1.

Investments

The quoted investments are valued at market value, where applicable. Gains and losses relating to investments are shown at Note 8.

3. INCOMING RESOURCES

	Unrestricted funds £	Designated funds £	Total 2023 £	Total 2022 £
Contributions from residents	195,307.54	0.00	195,307.54	189,397.00
Interest	707.60	0.00	707.60	122.34
Donations, Ins. Claims, Grants	3,097.50	0.00	3,097.50	112.50
	199,112.64	**0.00**	**199,112.64**	**189,631.84**

4. OPERATING COSTS

	Unrestricted funds £	Designated ERF funds £	Designated CMF funds £	Total 2023 £	Total 2022 £
Operating Costs					
Running Costs & Maintenance	33,242.85	153,239.16	3,800.00	190,282.01	185,593.52
Governance Costs	32,598.31	0.00	0.00	32,598.31	34,366.38
	65,841.16	**153,239.16**	**3,800.00**	**222,880.32**	**219,959.90**
Running Costs & Maintenance					
General Repair & Maintenance	26,240.33	0.00	0.00	26,240.33	29,747.86
Improvements	0.00	153,239.16	3,800.00	157,039.16	151,091.00
Water Rates	0.00	0.00	0.00	0.00	0.00
Council Tax	0.00	0.00	0.00	0.00	0.00
Insurance	5,126.42	0.00	0.00	5,126.42	4,147.73
NTVLRO	97.50	0.00	0.00	97.50	112.50
Bank Charges	1,355.60	0.00	0.00	1,355.60	95.43
Almshouse Subscription	423.00	0.00	0.00	423.00	399.00
	33,242.85	**153,239.16**	**3,800.00**	**190,282.01**	**185,593.52**
Governance Costs					
Salaries & Costs	26,405.05	0.00	0.00	26,405.05	26,299.97
Trustees Assurance	380.80	0.00	0.00	380.80	380.80
Independent Examiner	300.00	0.00	0.00	300.00	200.00
Office Expenses	5,422.46	0.00	0.00	5,422.46	6,951.61
Legal & Professional Fees	90.00	0.00	0.00	90.00	534.00
	32,598.31	**0.00**	**0.00**	**32,598.31**	**34,366.38**

5. TRUSTEES

None of The Trustees received any remuneration during the period.

6. EMPLOYEES

There were two employees during the period, the Clerk and an administrative assistant.

7. FUNCTIONAL PROPERTIES

	2023 £	2022 £
Net Book Value (and Nominal value) at 31 May	1	1
Insurance Value		
A. Land at Brampton having a frontage on to the road from Brampton to Alston together with the twenty-seven cottages erected thereon and known as 'Wilson Memorial Homes'	4,505,850	4,275,000
B. Land at Milton having a frontage on to the road from Milton to Hallbankgate together with the six cottages erected thereon and known as 'Wilson Memorial Homes'	980,220	930,000
C. Land at Walton having a frontage on to the road from Walton to Nickies Hill together with the six cottages erected thereon and known as 'Wilson Memorial Homes'	969,680	920,000
D. Land at Brampton (Station Road End) having a frontage on to the road from Brampton to Milton together with the six cottages erected thereon and known as 'The Joseph Wilson Homes'	906,440	860,000
	7,632,190	**6,985,000**

8. INVESTMENTS

	Endowment funds £	Investment funds £	2023 £	2022 £
Market Value				
Beginning of period/year	17,341.66	51,337.59	68,679.25	68,728.10
Acquisitions at cost	0.00	0.00	0.00	0.00
Change in value in period/year	402.57	768.20	1,170.77	(48.85)
End of year	**17,744.23**	**52,105.79**	**69,850.02**	**68,679.25**
Historic Cost				
Beginning of period	9,499.00	34,701.00	44,200.00	44,200.00
End of period	9,499.00	34,701.00	44,200.00	44,200.00

9. DEBTORS

	2023	2022
	£	£
Weekly Maintenance Contributions (WMC)	2,508.78	1,588.84
	2,508.78	**1,588.84**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Independent Examiner	500.00	400.00
E&M Services	0.00	462.00
Nest Pension Contributions	226.60	151.53
	726.60	**1,013.53**

11. ALMSHOUSE LOAN

	2023	2022
	£	£
Balance at 1 June	0.00	0.00
Loan received	25,000.00	0.00
Arrangement fee	1,250.00	0.00
Repayments	(1,312.50)	0.00
	24,937.50	**0.00**
Liabilities		
Repayable within 12 months	**2,625.00**	**0.00**
Repayable after 12 months	**22,312.50**	**0.00**

12. ENDOWMENT FUNDS

	2023	2022
	£	£
Balance at 1 June	9,500.00	9,500.00
Movement in funds:		
Prior period adjustment	0.00	0.00
Gains/(Losses) on Aquistions/Disposals	0.00	0.00
Commission received	0.00	0.00
Balance at 31 May	**9,500.00**	**9,500.00**

The Endowment Fund represents those assets which must be held permanently by the Charity. Income arising on the assets held in this fund can be used in accordance with the objectives of The Charity and is included as unrestricted income.

13. EXTRAORDINARY REPAIRS FUND

	2023	2022
	£	£
Balance at 1 June	0.00	7,523.63
Recommended AA transfer	27,630.00	23,895.00
Agreed additional ERF transfer	125,609.16	101,322.37
Less ERF Expenditure	153,239.16	132,741.00
Balance at 31 May	**0.00**	**0.00**

Extraordinary Repair Fund (ERF)
This is a designated reserve fund for future major repairs. Transfers are made to it from the Income and Expenditure Account in accordance with the recommendations of The Almshouse Association. This year the trustees agreed to transfer an extra £125,609.16.

14. CYCLICAL MAINTENANCE FUND

	2023	2022
	£	£
Balance at 1 June	21,128.20	11,308.20
Transfer from Unrestricted Funds	45,180.00	28,170.00
Less CMF Expenditure	3,800.00	18,350.00
Balance at 31 May	**62,508.20**	**21,128.20**

Cyclical Maintenance Fund (CMF)
This is a designated reserve fund for maintenance occurring at regular intervals. Transfers are made to it from the Income and Expenditure Account in accordance with the recommendations of The Almshouse Association.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Designated funds	Endowment funds	Total 2023	Total 2022
	£	£	£	£	£
Fixed Assets					
Functional Properties	0.00	0.00	1.00	1.00	1.00
Investments					
COIF Fixed Interest Fund	17,350.00	0.00	0.00	17,350.00	17,350.00
COIF Investment Fund	17,351.00	0.00	9,499.00	26,850.00	26,850.00
	34,701.00	0.00	9,500.00	44,201.00	44,201.00
Current Assets/Liabilities					
Cash at bank	102,675.69	62,508.20	0.00	165,183.89	165,220.94
Loans	(24,937.50)	0.00	0.00	(24,937.50)	0.00
Debtors	2,508.78	0.00	0.00	2,508.78	1,588.84
Creditors	(726.60)	0.00	0.00	(726.60)	(1,013.53)
Net assets/total funds	**114,221.37**	**62,508.20**	**9,500.00**	**186,229.57**	**209,997.25**
Unrealised gains included above:					
Net gains/(losses) on revaluations	0.00	0.00	0.00	0.00	0.00

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with The Charity's objectives. Designated funds are the ERF and the CMF whose purpose is defined by the Trustees.

WILSON MEMORIAL HOMES

SCHEDULE OF INVESTMENTS

ENDOWMENT FUND FOR PERIOD ENDED 31 MAY 2023

	Holding Value 01-Jun-22	Market Value 01-Jun-22	Acquistions Quantity units	Cost £	Profit/ (Loss) £	Holding Value 31-May-23	Market Value 31-May-23
Investments							
COIF Investment Fund	9,499.00	17,341.66	0.00	0.00	402.57	9,499.00	17,744.23
	9,499.00	17,341.66	0.00	0.00	402.57	9,499.00	17,744.23

INVESTMENT FUND FOR YEAR ENDED 31 MAY 2023

	Holding Value 01-Jun-22	Market Value 01-Jun-22	Acquisitions Quantity units	Cost £	Profit/ (Loss) £	Holding Value 31-May-23	Market Value 31-May-23
Investments							
COIF Investment Fund	17,351.00	31,676.52	0.00	0.00	735.32	17,351.00	32,411.84
COIF Fixed Interest Fund	17,350.00	19,661.07	0.00	0.00	32.88	17,350.00	19,693.95
	34,701.00	51,337.59	0.00	0.00	768.20	34,701.00	52,105.79

WILSON MEMORIAL HOMES

England & Wales - Charity number 1184260

Accounts

WILSON MEMORIAL HOMES

Charitable Incorporated Organisation

Registered Charity No. 1184260

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR TO 31 MAY 2022

Reference and Administrative Information

Trustees	Hilary Holland (Chair) Michael Barnes John Brian Hogg Sally Margaret Nelson Peter Sedgwick Maureen Granville Beverley Forster (Treasurer) William John Wilson Lionel Dobson
Charity Number	1184260
Principal Address	Brampton Community Centre The Irthing Centre Union Lane Brampton CA8 1BX
Independent Examiner	Miss A Taylor Armathwaite Carlisle
Bankers	• Barclays Bank PLC, Rosehill, Carlisle • Cumberland Building Society, 19 Front Street, Brampton, CA8 1NG • CCLA, Senator House, 85 Queen Victoria Street, London, EC4V 4ET
Clerk to the Trustees	Mrs A Nixon Brampton Community Centre The Irthing Centre Union Lane Brampton CA8 1BX

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Trustees' Annual Report

The Trustees present their annual report and financial statements for each 12-month period ending 31 May. This report is for the period 1st June 2021 to 31 May 2022.

The financial statements have been prepared in accordance with the accounting policies as set out in the notes to the financial statements and comply with The Charity's governing document, applicable law and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities, (SORP 2016) issued in January 2016. More recent autumn 2019 - Charity SORP FRS 102, Update Bulletin 1 and 2.

Structure, Governance and Management

The Charity is a Charitable Incorporated Organisation (CIO) which was established on 4 July 2019 and is regulated by a constitution dated 5 December 2018 (the Constitution). All of the assets of the former Wilson Memorial Homes, charity number 224967 were transferred to the Charity on 30 September 2019 which was the date when the two charities merged.
The Charity is governed by a minimum of 3 and a maximum of 12 Trustees (the Trustees) and a Clerk to the Trustees who meet at least four times a year.

The Trustees or Clerk to the Trustees usually visit all of the properties, which form part of Wilson Memorial Homes, on, at least, an annual basis. This year although many of the properties were visited by the clerk there were no Trustees visits as the properties were all visited by a local surveyor in preparing the quinquennial report for the Charity.

Trustees (The Trustees)

The Trustees who served during the period were:

Maureen Granville
Michael Barnes
John Brian Hogg
Sally Margaret Nelson
Leslie Nichol (until January 2022)
Peter Sedgwick (from 30 March 2022)
Hilary Holland
Beverley Forster
William John Wilson
Lionel Dobson

New Trustees are usually appointed by being recommended by an existing Trustee and formally approved by a resolution passed at a properly convened meeting of the Trustees. During this period Leslie Nichol resigned as a trustee (in January 2022) having served for 18 years and Peter Sedgwick was appointed as a trustee on 30 March 2022.

Public benefit

The Trustees have reviewed the Charity Commission's guidance on the requirement to report on public benefit and are satisfied that the work of the Charity provides tangible benefit to a wide section of people who live in or were born in the Charity's areas of benefit, the criteria used to assess those who may benefit are not unreasonably restrictive.

Objectives

The Constitution sets out the objects of the Charity which are "The provision and maintenance of alms-houses to people of not less than 50 years of age with a charitable need for housing, the majority of whom being on low incomes, and where preference is given to people who are born in or are resident in the Parishes of Farlam, Brampton and Walton".

Activities, maintenance and repairs

The Charity has a policy of improving all properties to bring them up to a decent home standard and to keep contributions payable by the occupiers at an affordable level. Whenever a property becomes vacant the policy is, where necessary, to modernise the kitchen and bathroom and deal with any other defects, resources permitting.

Specific works carried out during this period are as follows:-

Re-roofing Walton
Re-roofing of six homes at Walton started in July 2021 and was completed in August 2021; this finalises all the re-roofing of the clay tiled Rosemary roofs of properties belonging to the Charity which were highlighted in the previous quinquennial survey.

4 Station Road Ends. Complete refurbishment
This derelict property has been vacant for over 40 years, the Charity not having had the funds in previous years to complete the upgrading works required. Included in the refurbishment is a new air source heat exchange, fully insulated walls and underfloor heating. The Almshouse Association did not support a grant towards the costs of this work; however, an interest free loan was secured for £25,000 (with a £1,250 arrangement fee) and received in June 2022. A small grant was obtained from the local Council's Empty Property Department of £3,000, received in September 2022. The contractor began work in December 2021 and completed the renovation in July 2022.

2 Walton - Refurbishment
This property became vacant at the end of September 2021. At their October meeting the building sub-committee recommended that a new kitchen was all that was required to enable the house to be let quickly. The sub-committee subsequently recommended a full refurbishment, however, and a new specification for a full refurbishment was actioned including a new heat exchange unit, underfloor heating and fully insulated walls. The new specification went out to tender in May 2022 to six local contractors.

Quinquennial Survey
A local building surveyor carried out inspections of all 45 properties over November and December 2021 the survey and report being received in January 2022. The report highlighted the fact that new windows would benefit the homes and improve the residents' comfort.

Computer Upgrade
A new office computer was purchased and a new joint server system installed for the staff to use.

Financial Review

All residents pay a standard Weekly Maintenance Contribution (WMC) which is below the fair rent set by the Valuation Office. The WMC is reviewed annually, this year in March and as a result a £2 increase was applied to two-bedroom houses in Brampton and village properties for 2021-2022, effective from 1 June 2022. No increase was applied to one-bedroom properties in Brampton. This meant that the WMC for two-bedroom properties in Brampton was increased from £89-£91, one-bedroom properties in Brampton remained at £89 and the WMC for village properties increased from £79-£81. This ensures that significant improvement works can be carried out and enables the Charity to provide adequate housing provision for future generations.

Investment Policy

The Trustees hold £44,200 in CCLA COIF funds of which £9,499 is an Endowment Fund.

Reserves Policy

The Trustees follow The Alms-house Association's recommended minimum amounts for transfer to the Extraordinary Repairs Fund (ERF) and the Cyclical Maintenance Fund (CMF) both being designated funds. The Alms-house Association also recommends allocating an annual sum to routine maintenance but the Trustees do not consider it to be necessary to establish this additional fund.

It is also recognised that it is necessary to have sufficient funds in reserve to cover day to day expenditure especially in the event that there is a reduction in the WMC following the departure of residents and before new residents are appointed. A free reserve of £179,369.05 is thought to be sufficient for this purpose. This being the amount of the net current assets less those funds allocated for designated purposes (ERF, CMF) and the endowment funds which cannot be accessed.

The Almshouse Association recommended amount to transfer to designated funds			2022 £
Over 20 years old per unit	**Properties**	**(£) per year**	
Extraordinary Repairs Fund	45	£531	£23,895
Cyclical Maintenance Fund	45	£626	£28,170
Recommended amount			**£52,065**

Extraordinary Repairs Fund: Emergencies, major repairs of boilers, windows and roof repairs.
Cyclical Maintenance Fund: Planned maintenance, refurbishment on vacancy, kitchens, bathrooms & interior & exterior decoration.

In this period the recommended sum of £28,170 was transferred to the CMF (note 13). The Trustees agreed to transfer £125,217.37 to the ERF (note 12) to meet the cost of the ERF works that were carried out during this period.

Risk Factors

The Trustees have examined the risks which The Charity faces and confirm that internal systems, policies and procedures have been established to enable the Charity to function effectively. The status of the Charity as a CIO mitigates the risk to individual trustees.

Plans for the Future

The suggestions made in the quinquennial report will be considered and, as finances allow, implemented over time. As a priority consideration will be given to replacing the windows in all of the properties.

The WMC is reviewed annually with the funds being reinvested into the housing stock to ensure that The Charity continues to provide adequate housing provision for future generations. All residents pay a WMC below the fair rent set by the Valuation Office. The WMC was reviewed in March 2022 as detailed above.

Statement of Responsibilities

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

The law applicable to charities in England and 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 being 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 adequate accounting records which disclose with accuracy the financial position of The Charity and enable them to ensure that the financial statements comply with Accounting and Reporting by Charities, (SORP 2016) issued in January 2016. (Charity SORP FRS 102, Update Bulletin 1 and Update Bulletin 2). They are also responsible for safeguarding the assets of The Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees therefore certify that:

- In so far as we are aware there is no relevant audit information of which The Charity's independent examiner is unaware; and
- We have taken all reasonable steps that we ought to have taken to make ourselves aware of any relevant audit information and to establish that the independent examiner is aware of that information.

On behalf of the Board of Trustees

Chair: Mrs Hilary Holland

Dated: 24th March 2023

ACCOUNTS OF THE WILSON MEMORIAL HOMES
1 June 2021 to 31 May 2022

Independent Examiner's report to Trustees of the Wilson Memorial Homes

I report to the trustees on my examination of the accounts of the Wilson Memorial Homes (Charity Commission No.1184260) from 1 June 2021 to 31 May 2022.

Respective responsibilities of the Trustees and the Independent Examiner

The Trustees of The Charity are responsible for the preparation of the accounts in accordance with the *Accounting and Reporting by Charities*, (SORP 2016). (Charity SORP FRS 102, Update Bulletin 1 and Update Bulletin 2).

The Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ('the Act') and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 144 of the Act,

follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act), and

state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by The Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from The Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

accounting records were not kept in accordance with section 130 of the Act; or

the accounts did not accord with those records; or

the accounts did 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 as 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.

Miss A Taylor

Date: 24th March 2023

Statement of Financial Activities – Income and Expenditure Account

1 June 2021 – 31 May 2022

	Notes	Unrestricted funds	Designated ERF funds	Designated CMF funds	Endowment funds	Total 2022	Total 2021
		£	£	£	£	£	£
Incoming Resources							
Incoming Resources		189,631.84	0.00	0.00	0.00	189,631.84	192,131.04
	3	**189,631.84**	**0.00**	**0.00**	**0.00**	**189,631.84**	**192,131.04**
Operating Costs							
Running costs & Maint.		34,502.52	132,741.00	18,350.00	0.00	185,593.52	80,934.20
Governance Costs		34,366.38	0.00	0.00	0.00	34,366.38	28,987.17
	4	**68,868.90**	**132,741.00**	**18,350.00**	**0.00**	**219,959.90**	**109,921.37**
Operating Surplus/ (Deficit)		**120,762.94**	**(132,741.00)**	**(18,350.00)**	**0.00**	**(30,328.06)**	**82,209.67**
Recommended AA transfer	12	(52,065.00)	23,895.00	28,170.00	0.00	0.00	0.00
Agreed ERF transfer		(101,322.37)	101,322.37	0.00	0.00	0.00	0.00
Gains on investment assets		0.00	0.00	0.00	0.00	0.00	0.00
Surplus/ (Deficit) for the yr.		**(32,624.43)**	**(7,523.63)**	**9,820.00**	**0.00**	**(30,328.06)**	**82,209.67**
Movement on Reserves							
Fund Balances 31 May 2021		211,993.48	7,523.63	11,308.20	9,500.00	240,325.31	158,115.64
Surplus/(Deficit) for year		(32,624.43)	(7,523.63)	9,820.00	0.00	(30,328.06)	82,209.67
Fund Balances 31 May 2022		**179,369.05**	**0.00**	**21,128.20**	**9,500.00**	**209,997.25**	**240,325.31**

The Charity has not acquired or discontinued any fundamental activities during the above financial year; therefore, all of the activities are deemed as continuing.

Balance Sheet as at 31 May 2022

	Notes	2022	2021
		£	£
Fixed Assets			
Functional properties	7	1.00	1.00
Investments	8	44,200.00	44,200.00
		44,201.00	**44,201.00**
Current Assets			
Cash at Bank and in hand		165,220.94	192,051.39
Debtors	9	1,588.84	5,024.10
		166,809.78	**197,075.49**
Creditors: Amounts falling due within one year	10	**(1,013.53)**	**(951.18)**
Net Current Assets		**165,796.25**	**196,124.31**
Total Assets Less Current Liabilities		**209,997.25**	**240,325.31**
Capital and Reserves			
Capital Fund - Endowment Funds	11	9,500.00	9,500.00
Income Funds:			
Designated Funds - ERF	12	0.00	7,523.63
Designated Funds - CMF	13	21,128.20	11,308.20
Unrestricted Funds		179,369.05	211,993.48
		209,997.25	**240,325.31**

The financial statements were approved by The Trustees and were signed on behalf of The Charity by the Chairman:

Chair: Mrs Hilary Holland

Date: 24th March 2023

Notes to the Financial Statements

For the year ended 31 May 2022

1. LEGISLATIVE PROVISIONS

The Charity is a Charitable Incorporated Organisation (CIO) which was established on 4 July 2019 and is regulated by the Constitution.

2. ACCOUNTING POLICIES

These accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, Accounting and Reporting by Charities, Charity SORP FRS 102, Update Bulletin 1 & Update Bulletin 2, and the Charities Act 2016.

Accounting Convention

The accounts are prepared under the historic cost convention, modified to include the revaluation of investments in accordance with applicable accounting standards and recommended practice.

Incoming Resources

Contributions from the Residents are accounted for when receivable and are added to the Unrestricted Fund. Investment Income is accounted for on the receivable dates and added to the relevant fund in which the investment is held.

Operating Costs

All expenditure has been recognised in the financial statements on an accruals basis.

Functional Properties

The functional properties are included on the balance sheet at a nominal value of £1. The current insurance value of these properties is detailed on page 14 of these statements.

The properties within The Charity formed part of the original Permanent Endowment of the Charity and under the terms of the Charity Commission scheme dated 4th May 1984, they must be used as alms-houses. The properties are therefore considered to be inalienable. Therefore, the market value of the properties is reflected in the balance sheet at £1.

Investments

The quoted investments are valued at market value, where applicable. Gains and losses relating to investments are shown on Page 14.

3. INCOMING RESOURCES

	Unrestricted funds £	Designated funds £	Total 2022 £	Total 2021 £
Contributions from residents	189,397.00	0.00	189,397.00	191,872.00
Interest	122.34	0.00	122.34	139.04
Donations, Insurance Claims	112.50	0.00	112.50	120.00
	189,631.84	**0.00**	**189,631.84**	**192,131.04**

4. OPERATING COSTS

	Unrestricted funds £	Designated ERF funds £	Designated CMF funds £	Total 2022 £	Total 2021 £
Operating Costs					
Running Costs & Maintenance	34,502.52	132,741.00	18,350.00	185,593.52	80,934.20
Governance Costs	34,366.38	0.00	0.00	34,366.38	28,987.17
	68,868.90	**132,741.00**	**18,350.00**	**219,959.90**	**109,921.37**
Running Costs & Maintenance					
General Repair & Maintenance	29,747.86	0.00	0.00	29,747.86	21,725.53
Improvements	0.00	132,741.00	18,350.00	132,741.00	55,002.00
Water Rates	0.00	0.00	0.00	0.00	0.00
Council Tax	0.00	0.00	0.00	0.00	0.00
Insurance	4,147.73	0.00	0.00	4,147.73	3,625.81
NTVLRO	112.50	0.00	0.00	112.50	112.50
Bank Charges	95.43	0.00	0.00	95.43	83.36
Almshouse Subscription	399.00	0.00	0.00	399.00	385.00
	34,502.52	**132,741.00**	**18,350.00**	**185,593.52**	**80,934.20**
Governance Costs					
Salaries & Costs	26,299.97	0.00	0.00	26,299.97	23,804.78
Trustees Assurance	380.80	0.00	0.00	380.80	380.80
Independent Examiner	200.00	0.00	0.00	200.00	200.00
Office Expenses	6,951.61	0.00	0.00	6,951.61	4,601.59
Legal & Professional Fees	534.00	0.00	0.00	534.00	0.00
	34,366.38	**0.00**	**0.00**	**34,366.38**	**28,987.17**

5. TRUSTEES

None of The Trustees received any remuneration during the period.

6. EMPLOYEES

There were two employees during the period, the Clerk and an administrative assistant.

7. FUNCTIONAL PROPERTIES

	2022 £	2021 £
Net Book Value (and Nominal value) at 31 May	1	1
Insurance Value		
A. Land at Brampton having a frontage on to the road from Brampton to Alston together with the twenty-seven cottages erected thereon and known as 'Wilson Memorial Homes'	4,275,000	3,189,097
B. Land at Milton having a frontage on to the road from Milton to Hallbankgate together with the six cottages erected thereon and known as 'Wilson Memorial Homes'	930,000	633,258
C. Land at Walton having a frontage on to the road from Walton to Nickies Hill together with the six cottages erected thereon and known as 'Wilson Memorial Homes'	920,000	633,258
D. Land at Brampton (Station Road End) having a frontage on to the road from Brampton to Milton together with the six cottages erected thereon and known as 'The Joseph Wilson Homes'	860,000	494,849
	6,985,000	4,950,462

8. INVESTMENTS

	Endowment funds £	Investment funds £	2022 £	2021 £
Market Value				
Beginning of period/year	16,718.00	52,010.10	68,728.10	62,460.95
Acquisitions at cost	0.00	0.00	0.00	0.00
Change in value in period/year	623.66	(672.51)	0.00	6,267.15
End of year	**17,341.66**	**51,337.59**	**68,679.25**	**68,728.10**
Transferred to CIO - See page 16				
Historic Cost				
Beginning of period	9,499.00	34,701.00	44,200.00	44,200.00
End of period	9,499.00	34,701.00	44,200.00	44,200.00

9. DEBTORS

	2022	2021
	£	£
Weekly Maintenance Contributions (WMC)	1,588.84	5,024.10
	1,588.84	**5,024.10**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Independent Examiner	400.00	200.00
E&M Services	462.00	0.00
Builder - CMF Work	0.00	600.00
Nest Pension Contributions	151.53	151.18
	1,013.53	**951.18**

11. ENDOWMENT FUNDS

	2022	2021
	£	£
Balance at 1 June	9,500.00	9,500.00
Movement in funds:		
Prior period adjustment	0.00	0.00
Gains/(Losses)	0.00	0.00
Commission received	0.00	0.00
Balance at 31 May	**9,500.00**	**9,500.00**

The Endowment Fund represents those assets which must be held permanently by the Charity. Income arising on the assets held in this fund can be used in accordance with the objectives of The Charity and is included as unrestricted income.

12. EXTRAORDINARY REPAIRS FUND

	2022	2021
	£	£
Balance at 1 June	7,523.63	(14,826.37)
Recommended AA transfer	23,895.00	22,860.00
Agreed additional ERF transfer (30/11/22)	101,322.37	0.00
Less ERF Expenditure	132,741.00	510.00
Balance at 31 May	**0.00**	**7,523.63**

Extraordinary Repair Fund (ERF)
This is a designated reserve fund for future major repairs. Transfers are made to it from the Income and Expenditure Account in accordance with the recommendations of The Almshouse Association. This year the trustees agreed to transfer an extra £101,322.37 on the 30/11/22 to avoid having a negative balance.

13. CYCLICAL MAINTENANCE FUND

	2022	2021
	£	£
Balance at 1 June	11,308.20	28,405.20
Transfer from Unrestricted Funds	28,170.00	37,395.00
Less CMF Expenditure	18,350.00	54,492.00
Balance at 31 May	**21,128.20**	**11,308.20**

Cyclical Maintenance Fund (CMF)
This is a designated reserve fund for maintenance occurring at regular intervals. Transfers are made to it from the Income and Expenditure Account in accordance with the recommendations of The Almshouse Association.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Designated funds	Endowment funds	Total 2022	Total 2021
	£	£	£	£	£
Fixed Assets					
Functional Properties	0.00	0.00	1.00	1.00	1.00
Investments					
COIF Fixed Interest Fund	17,350.00	0.00	0.00	17,350.00	17,350.00
COIF Investment Fund	17,351.00	0.00	9,499.00	26,850.00	26,850.00
	34,701.00	0.00	9,500.00	44,201.00	44,201.00
Current Assets/Liabilities					
Cash at bank	144,092.74	21,128.20	0.00	165,220.94	192,051.39
Debtors	1,588.84	0.00	0.00	1,588.84	5,024.10
Creditors	(1,013.53)	0.00	0.00	(1,013.53)	(951.18)
Net assets/total funds	**179,369.05**	**21,128.20**	**9,500.00**	**209,997.25**	**240,325.31**
Unrealised gains included above:					
Net gains/(losses) on revaluations	0.00	0.00	0.00	0.00	0.00

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with The Charity's objectives. Designated funds are the ERF and the CMF whose purpose is defined by the Trustees.

WILSON MEMORIAL HOMES

SCHEDULE OF INVESTMENTS

ENDOWMENT FUND FOR PERIOD ENDED 31 MAY 2022

	Holding Value 01-Jun-21	Market Value 01-Jun-21	Acquistions Quantity units	Cost £	Profit/ (Loss) £	Holding Value 31-May-22	Market Value 31-May-22
Investments							
COIF Investment Fund	9,499.00	16,718.00	0.00	0.00	623.66	9,499.00	17,341.66
	9,499.00	16,718.00	0.00	0.00	623.66	9,499.00	17,341.66

INVESTMENT FUND FOR YEAR ENDED 31 MAY 2022

	Holding Value 01-Jun-21	Market Value 01-Jun-21	Acquisitions Quantity units	Cost £	Profit/ (Loss) £	Holding Value 31-May-22	Market Value 31-May-22
Investments							
COIF Investment Fund	17,351.00	30,537.33	0.00	0.00	1,139.19	17,351.00	31,676.52
COIF Fixed Interest Fund	17,350.00	21,472.77	0.00	0.00	(1,811.70)	17,350.00	19,661.07
	34,701.00	52,010.10	0.00	0.00	(672.51)	34,701.00	51,337.59

WILSON MEMORIAL HOMES

England & Wales - Charity number 1184260

Accounts

WILSON MEMORIAL HOMES

Charitable Incorporated Organisation

Registered Charity No. 1184260

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR TO 31 MAY 2021

Reference and Administrative Information

Trustees	Hilary Holland (Chair) Michael Barnes John Brian Hogg Sally Margaret Nelson Leslie Nichol Maureen Granville Beverley Forster (Treasurer) William John Wilson Lionel Dobson
Charity Number	1184260
Principal Address	Brampton Community Centre The Irthing Centre Union Lane Brampton CA8 1BX
Independent Examiner	Miss A Taylor Armathwaite Carlisle
Bankers	Barclays Bank PLC, Rosehill, Carlisle Cumberland Building Society, 19 Front Street, Brampton, CA8 1NG CCLA, Senator House, 85 Queen Victoria Street, London, EC4V 4ET
Clerk to the Trustees	Mrs A Nixon Brampton Community Centre The Irthing Centre Union Lane Brampton CA8 1BX

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Trustees' Annual Report

The Trustees present their annual report and financial statements for each 12 month period ending 31 May 2021.

The financial statements have been prepared in accordance with the accounting policies as set out in the notes to the financial statements and comply with The Charity's governing document, applicable law and the requirements of the Statement of Recommended Practice, *Accounting and Reporting by Charities*, (SORP 2016) issued in January 2016. *More recent autumn 2019* - Charity SORP FRS 102, Update Bulletin 1 and Update Bulletin 2.

Structure, Governance and Management

The Charity is a Charitable Incorporated Organisation (CIO) which was established on 4 July 2019 and is regulated by a constitution dated 5 December 2018 (the Constitution). All of the assets of the former Wilson Memorial Homes, charity number 224967 were transferred to the Charity on 30 September 2019 which was the date when the two charities merged.
The Charity is governed by a minimum of 3 and a maximum of 12 Trustees (the Trustees) and a Clerk to the Trustees who meet at least four times a year. The Trustees or Clerk to the Trustees visit all of the properties, which form part of Wilson Memorial Homes, on, at least, an annual basis.

Trustees (The Trustees)

The Trustees who served during the period were:

Maureen Granville
Michael Barnes
John Brian Hogg
Sally Margaret Nelson
Leslie Nichol
Hilary Holland
Beverley Forster
William John Wilson
Lionel Dobson

New Trustees are usually appointed by being recommended by an existing Trustee and formally approved by a resolution passed at a properly convened meeting of the Trustees.

Objectives and Activities

The Constitution sets out the objects of the Charity which are "The provision and maintenance of alms-houses to people of not less than 50 years of age with a charitable need for housing, the majority of whom being on low incomes, and where preference is given to people who are born in or are resident in the Parishes of Farlam, Brampton and Walton"

The Charity has a policy of improving all properties to bring them up to a decent home standard and to keep contributions payable by the occupiers at an affordable level. Whenever a property becomes vacant the policy is to modernise the kitchen and bathroom and bring any other defects up to a good standard, resources permitting.

Public Benefit
The Trustees have reviewed the Charity Commission's guidance on the requirement to report on public benefit and are satisfied that the work of the Charity provides tangible benefit to a wide section of people who live in or were born in the Charity's areas of benefit, the criteria used to assess those who may benefit are not unreasonably restrictive.

Achievements and Performance
In this period the Trustees and Clerk continued their policy of visiting residents as required to help carry out repairs or upgrades as necessary. Unfortunately due to the Covid-19 pandemic some areas of building work have been delayed. Refurbishments were completed (in August 2020) at two vacant properties (No. 6 Milton & No. 6 Walton) and these properties were then re-let. Refurbishments generally include new unvented water systems, new kitchens and bathrooms, and new central heating systems and decoration, if required. General repairs continued to be carried out to many of the properties, and upgrades whenever possible. Four properties at the Sands, Brampton, had full gas central heating systems installed between September and December 2020, part funded through the City Council's government funded Home Life project. A planned programme of re-roofing six properties at Walton (Phase 5) commenced in May 2021 at the end of this current financial period.

Financial Review
All residents pay a standard Weekly Maintenance Contribution (WMC) which is below the fair rent set by the Valuation Office. The WMC is reviewed annually, usually in January and as a result a 2.5% increase was applied for 2020-21, effective from 1 June 2020. This ensures that significant improvement works can be carried out and enables the Charity to provide adequate housing provision for future generations.

Investment Policy
The Trustees hold £44,200 in CCLA COIF funds of which £9,500 is an Endowment Fund.

Reserves Policy
The Trustees follow The Almshouse Association's recommended minimum amounts for transfer to the Extraordinary Repairs Fund (ERF) and the Cyclical Maintenance Fund (CMF) both being designated funds. The Almshouse Association also recommends allocating an annual sum to routine maintenance but the Trustees do not consider it to be necessary to establish this additional fund.

It is also recognised that it is necessary to have sufficient funds in reserve to cover day to day expenditure especially in the event that there is a reduction in weekly maintenance charge following the departure of residents and before new residents are appointed. A free reserve of £211,993.48 is thought to be sufficient for this purpose. This being the amount of the net current assets less those funds allocated for designated purposes (ERF, CMF) and the endowment funds which cannot be accessed.

Almshouse Association recommended amount to transfer to designated funds			2021 £
Over 20 years old per unit	**Properties**	**(£) per year**	
Extraordinary Repairs Fund	45	£508	£22,860
Cyclical Maintenance Fund	45	£831	£37,395
Recommended amount			**£60,255**

Extraordinary Repairs Fund: Emergencies, major repairs of boilers, windows and roof repairs.
Cyclical Maintenance Fund: Planned maintenance, refurbishment on vacancy, kitchens, bathrooms & interior & exterior decoration.

In this period £60,255 was transferred to the ERF and CMF (notes 12 and 13).

Risk Factors

The Trustees have examined the risks which The Charity faces and confirm that internal systems, policies and procedures have been established to enable the Charity to function effectively. The status of the Charity as a CIO mitigates the risk to individual trustees.

Plans for the Future

The Trustees are required to undertake a survey of the properties at least every five years, known as the Quinquennial Inspection to ensure that The Trustees are acting in accordance with their governance arrangements, they are fulfilling their stewardship role and also to ensure they are safeguarding the properties and not putting them at risk of neglect.

Following the inspection in 2012-13 the Trustees continue to organise and fund works identified to bring properties up to a satisfactory level and future proofing for the next generations. The Trustees have sought quotes to carry out the next Quinquennial inspection from local building surveyors, however due to the Covid-19 pandemic and the safety implications of the elderly residents/beneficiaries, these inspections have been postponed and will hopefully be carried out during 2021 when it is safer to do so.

The WMC is reviewed annually with the funds being reinvested into the housing stock to ensure that The Charity continues to provide adequate housing provision for future generations. All residents pay a WMC below the fair rent set by the Valuation Office. The WMC was reviewed in January 2020 and as a result a 2.5% increase was applied for 2020-21.

Full re-roofing of six properties (Phase 5) at Walton commenced (May 2021) at the end of this financial period, this will complete the process of re-roofing all the properties that have clay tiled roofs.

The Trustees are considering a programme of replacing the windows at all properties as necessary.

Plans to refurbish the derelict property (No. 4 Station Road Ends) continue. A loan from The Almshouse Association has been approved to help fund this project. The building work is expected to commence autumn 2021.

Statement of Responsibilities

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

The law applicable to charities in England and 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:

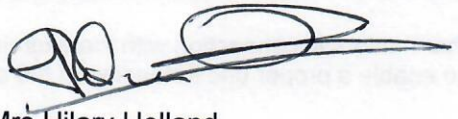
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures being 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 adequate accounting records which disclose with accuracy the financial position of The Charity and enable them to ensure that the financial statements comply with *Accounting and Reporting by Charities*, (SORP 2016) issued in January 2016. (Charity SORP FRS 102, Update Bulletin 1 and Update Bulletin 2). They are also responsible for safeguarding the assets of The Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees therefore certify that:

- In so far as we are aware there is no relevant audit information of which The Charity's independent examiner is unaware; and
- We have taken all reasonable steps that we ought to have taken to make ourselves aware of any relevant audit information and to establish that the independent examiner is aware of that information.

On behalf of the Board of Trustees



Chairman: Mrs Hilary Holland

Dated: 30th March 2022

ACCOUNTS OF THE WILSON MEMORIAL HOMES
1 June 2020 to 31 May 2021

Independent Examiner's report to Trustees of the Wilson Memorial Homes

I report to the trustees on my examination of the accounts of the Wilson Memorial Homes (Charity Commission No.1184260) from 1 June 2020 to 31 May 2021.

Respective responsibilities of the Trustees and the Independent Examiner

The Trustees of The Charity are responsible for the preparation of the accounts in accordance with the *Accounting and Reporting by Charities*, (SORP 2016). (Charity SORP FRS 102, Update Bulletin 1 and Update Bulletin 2).

The Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ('the Act') and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 144 of the Act,

follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act), and

state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by The Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from The Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

accounting records were not kept in accordance with section 130 of the Act; or

the accounts did not accord with those records; or

the accounts did 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 as 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.

Miss A Taylor

Date: 30/3/22

Statement of Financial Activities – Income and Expenditure Account

1 June 2020 – 31 May 2021

	Notes	Unrestricted funds	Designated ERF funds	Designated CMF funds	Endowment funds	Total 2021
		£	£	£	£	£
Incoming Resources						
Incoming Resources		192,131.04	0.00	0.00	0.00	192,131.04
	3	**192,131.04**	**0.00**	**0.00**	**0.00**	**192,131.04**
Operating Costs						
Running costs & Maintenance		25,932.20	510.00	54,492.00	0.00	80,934.20
Governance Costs		28,987.17	0.00	0.00	0.00	28,987.17
	4	**54,919.37**	**510.00**	**54,492.00**	**0.00**	**109,921.37**
Operating Surplus/ (Deficit)		**137,211.67**	**(510.00)**	**(54,492.00)**	**0.00**	**82,209.67**
Recommended Almshouse transfer	12	(60,255.00)	22,860.00	37,395.00	0.00	0.00
Prior period adjustment		0.00	0.00	0.00	0.00	0.00
Gains on investment assets		0.00	0.00	0.00	0.00	0.00
Surplus/ (Deficit) for the year		**76,956.67**	**22,350.00**	**(17,097.00)**	**0.00**	**82,209.67**
Movement on Reserves						
Fund Balances 31 May 2020		135,036.81	(14,826.37)	28,405.20	9,500.00	158,115.64
Surplus/(Deficit) for year		76,956.67	22,350.00	(17,097.00)	0.00	82,209.67
Fund Balances 31 May 2021		**211,993.48**	**7,523.63**	**11,308.20**	**9,500.00**	**240,325.31**

The Charity has not acquired or discontinued any fundamental activities during the above two financial years, therefore all of the activities are deemed as continuing.

Balance Sheet as at 31 May 2021

	Notes	2021	2020
		£	£
Fixed Assets			
Functional properties	7	1.00	1.00
Investments	8	44,200.00	44,200.00
		44,201.00	**44,201.00**
Current Assets			
Cash at Bank and in hand		192,051.39	112,099.34
Debtors	9	5,024.10	2,929.51
		197,075.49	**115,028.85**
Creditors: Amounts falling due within one year	10	**(951.18)**	**(1,114.21)**
Net Current Assets		**196,124.31**	**113,914.64**
Total Assets Less Current Liabilities		**240,325.31**	**158,115.64**
Capital and Reserves			
Capital Fund - Endowment Funds	11	9,500.00	9,500.00
Income Funds:			
Designated Funds - ERF	12	7,523.63	(14,826.37)
Designated Funds - CMF	13	11,308.20	28,405.20
Unrestricted Funds		211,993.48	135,036.81
		240,325.31	**158,115.64**

Only comparator figures for 2019-20 are shown on the balance sheet as the proceeding period was only for 8 months and therefore meaningful comparisons cannot be made.

The financial statements were approved by The Trustees and were signed on behalf of The Charity by the Chairman:

Chairman: Mrs Hilary Holland

Date: 30th March 2022.

Notes to the Financial Statements

For the year ended 31 May 2021

1. **LEGISLATIVE PROVISIONS**

The Charity is a Charitable Incorporated Organisation (CIO) which was established on 4 July 2019 and is regulated by the Constitution.

2. **ACCOUNTING POLICIES**

These accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, Accounting and Reporting by Charities, Charity SORP FRS 102, Update Bulletin 1 & Update Bulletin 2, and the Charities Act 2016.

Accounting Convention

The accounts are prepared under the historic cost convention, modified to include the revaluation of investments in accordance with applicable accounting standards and recommended practice.

Incoming Resources

Contributions from the Residents are accounted for when receivable and are added to the Unrestricted Fund. Investment Income is accounted for on the receivable dates and added to the relevant fund in which the investment is held.

Operating Costs

All expenditure has been recognised in the financial statements on an accruals basis.

Functional Properties

The functional properties are included on the balance sheet at a nominal value of £1. The current insurance value of these properties is detailed on page 13 of these statements.

The properties within The Charity formed part of the original Permanent Endowment of the Charity and under the terms of the Charity Commission scheme dated 4th May 1984, they must be used as alms-houses. The properties are therefore considered to be inalienable. The Trustees also considered that no reliable cost information was available and that a significant cost would be incurred in having the functional properties valued and that this would be onerous compared with the additional benefit derived by users of the statements in assessing the Trustees' stewardship of the assets. Therefore the market value of the assets is reflected in the balance sheet at £1.

Investments

The quoted investments are valued at market value, where applicable. Gains and losses relating to investments are shown on Page 13.

3. INCOMING RESOURCES

	Unrestricted funds £	Designated funds £	2021 £
Contributions from residents	191,872.00	0.00	191,872.00
Interest	139.04	0.00	139.04
Donations, Insurance Claims	120.00	0.00	120.00
	192,131.04	**0.00**	**192,131.04**

4. OPERATING COSTS

	Unrestricted funds £	Designated ERF funds £	Designated CMF funds £	Total 2021 £
Operating Costs				
Running Costs & Maintenance	25,932.20	510.00	54,492.00	80,934.20
Governance Costs	28,987.17	0.00	0.00	28,987.17
	54,919.37	**510.00**	**54,492.00**	**109,921.37**
Running Costs & Maintenance				
General Repair & Maintenance	21,725.53	0.00	0.00	21,725.53
Improvements	0.00	510.00	54,492.00	55,002.00
Water Rates	0.00	0.00	0.00	0.00
Council Tax	0.00	0.00	0.00	0.00
Insurance	3,625.81	0.00	0.00	3,625.81
NTVLRO	112.50	0.00	0.00	112.50
Bank Charges	83.36	0.00	0.00	83.36
Almshouse Subscription	385.00	0.00	0.00	385.00
	25,932.20	**510.00**	**54,492.00**	**80,934.20**
Governance Costs				
Salaries & Costs	23,804.78	0.00	0.00	23,804.78
Trustees Assurance	380.80	0.00	0.00	380.80
Independent Examiner	200.00	0.00	0.00	200.00
Office Expenses	4,601.59	0.00	0.00	4,601.59
Legal & Professional Fees	0.00	0.00	0.00	0.00
	28,987.17	**0.00**	**0.00**	**28,987.17**

5. TRUSTEES

None of The Trustees received any remuneration during the period.

6. EMPLOYEES

There were two employees during the period, the Clerk and an administrative assistant.

7. FUNCTIONAL PROPERTIES

	2021 £	2020 £
Net Book Value (and Nominal value) at 31 May	1	1
Insurance Value		
A. Land at Brampton having a frontage on to the road from Brampton to Alston together with the twenty seven cottages erected thereon and known as 'Wilson Memorial Homes'	3,189,097	3,029,557
B. Land at Milton having a frontage on to the road from Milton to Hallbankgate together with the six cottages erected thereon and known as 'Wilson Memorial Homes'	633,258	601,579
C. Land at Walton having a frontage on to the road from Walton to Nickies Hill togther with the six cottages erected thereon and known as 'Wilson Memorial Homes'	633,258	601,579
D. Land at Brampton (Station Road End) having a frontage on to the road from Brampton to Milton together with the six cottages erected thereon and known as 'The Joseph Wilson Homes'	494,849	470,094
	4,950,462	4,702,809

8. INVESTMENTS

	Endowment funds £	Investment funds £	2021 £	2020 £
Market Value				
Beginning of period/year	14,390.27	48,070.68	62,460.95	60,661.81
Acquisitions at cost	0.00	0.00	0.00	0.00
Change in value in period/year	2,327.73	3,939.42	6,267.15	1,799.14
End of year	**16,718.00**	**52,010.10**	**68,728.10**	**62,460.95**
Transferred to CIO - See page 16				
Historic Cost				
Beginning of period	9,499.00	34,701.00	44,200.00	44,200.00
End of period	9,499.00	34,701.00	44,200.00	44,200.00

9. **DEBTORS**

	2021 £
Weekly Maintenance Contributions (WMC)	5,024.10
	5,024.10

10. **CREDITORS:**
AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £
Independent Examiner	200.00
Builder - CMF Work	600.00
Nest Pension Contributions	151.18
	951.18

11. **ENDOWMENT FUNDS**

	2021 £
Balance at 1 June	9,500.00
Movement in funds:	
Prior period adjustment	0.00
Gains/(Losses)	0.00
Commission received	0.00
Balance at 31 May	**9,500.00**

The Endowment Fund represents those assets which must be held permanently by the Charity. Income arising on the assets held in this fund can be used in accordance with the objectives of The Charity and is included as unrestricted income.

12. EXTRAORDINARY REPAIRS FUND

	2021 £
Balance at 1 June	(14,826.37)
Transfer from Unrestricted Funds	22,860.00
Less ERF Expenditure	510.00
Balance at 31 May	**7,523.63**

Extraordinary Repair Fund (ERF)
This is a designated reserve fund for future major repairs. Transfers are made to it from the Income and Expenditure Account in accordance with the recommendations of The Almshouse Association.

13. CYCLICAL MAINTENANCE FUND

	2021 £
Balance at 1 June	28,405.20
Transfer from Unrestricted Funds	37,395.00
Less CMF Expenditure	54,492.00
Balance at 31 May	**11,308.20**

Cyclical Maintenance Fund (CMF)

This is a designated reserve fund for maintenance occurring at regular intervals. Transfers are made to it from the Income and expenditure account in accordance with the recommendations of the Almshouse Association.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Designated funds £	Endowment funds £	Total 2021 £	Total 2020 £
Fixed Assets					
Functional Properties	0.00	0.00	1.00	1.00	1.00
Investments					
COIF Fixed Interest Fund	17,350.00	0.00	0.00	17,350.00	17,350.00
COIF Investment Fund	17,351.00	0.00	9,499.00	26,850.00	26,850.00
	34,701.00	0.00	9,500.00	44,201.00	44,201.00
Current Assets/Liabilities					
Cash at bank	173,219.56	18,831.83	0.00	192,051.39	112,099.34
Debtors	5,024.10	0.00	0.00	5,024.10	2,929.51
Creditors	(951.18)	0.00	0.00	(951.18)	(1,114.21)
Net assets/total funds	**211,993.48**	**18,831.83**	**9,500.00**	**240,325.31**	**158,115.64**
Unrealised gains included above:					
Net gains/(losses) on revaluations	0.00	0.00	0.00	0.00	0.00

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with The Charity's objectives. Designated funds are the ERF and the CMF whose purpose is defined by The Trustees.

WILSON MEMORIAL HOMES

SCHEDULE OF INVESTMENTS

ENDOWMENT FUND FOR PERIOD ENDED 31 MAY 2021

	Holding Value 01-Jun-20	Market Value 01-Jun-20	Acquistions Quantity units	Cost £	Profit/ (Loss) £	Holding Value 31-May-21	Market Value 31-May-21
Investments							
COIF Investment Fund	9,499.00	14,390.27	0.00	0.00	2,327.73	9,499.00	16,718.00
	9,499.00	14,390.27	0.00	0.00	2,327.73	9,499.00	16,718.00

INVESTMENT FUND FOR YEAR ENDED 31 MAY 2021

	Holding Value 01-Jun-20	Market Value 01-Jun-20	Acquisitions Quantity units	Cost £	Profit/ (Loss) £	Holding Value 31-May-21	Market Value 31-May-21
Investments							
COIF Investment Fund	17,351.00	26,285.46	0.00	0.00	4,251.87	17,351.00	30,537.33
COIF Fixed Interest Fund	17,350.00	21,785.22	0.00	0.00	(312.45)	17,350.00	21,472.77
	34,701.00	48,070.68	0.00	0.00	3,939.42	34,701.00	52,010.10