

ANN HARRISON'S CHARITY

Annual Report and Accounts

for the year ended 31 December 2024

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for the year ended 31 December 2024

Contents	<i>Page</i>
Trustees' Report	1 to 4
Independent Examiner's Report	5
Receipts and Payments Account	6
Statement of Assets and Liabilities	7
Notes to Accounts	8

ANN HARRISON'S CHARITY

Trustees' Report for the year ended 31 December 2024

Reference and Administration Details

Charity name: Ann Harrison's Charity

Charity Commission registered number: 1198087

Contact details

Principal address: c/o Mulberry PM, 5 High Petergate, York. YO1 7EN

Email: info@mulberry.pm.co.uk

Trustees

The Trustees of the Charity who served during the year were:

Ashley Judge (Chair)
Jill Altham
Rev Jane Speck
Charles Walker

Advisers

Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	HSBC UK 13 Parliament Street York YO1 8XS
Managing Agents	Mulberry PM Limited 5 High Petergate York YO1 7EN	.
Investment Fund Managers	M&G Investments Charity Department PO Box 9038 Chelmsford CM99 2XF	
Independent Examining Accountant	S B Wearing FCA, DChA HPH Chartered Accountants 54 Bootham York YO30 7XZ	

ANN HARRISON'S CHARITY

Trustees' Report for the year ended 31 December 2024 (continued)

Structure, Governance and Management

The Charity is a charitable incorporated organisation (CIO) and was entered onto the Register of Charities on 28 February 2022. The CIO took over the assets and responsibilities of the old charitable trust (221280) (the Trust) with effect from 1 January 2024.

New trustees are appointed as required by a majority of the existing Trustees. They are recruited by word of mouth and personal connections.

The Trustees determine the general policy of the Charity, whereas the day to day management is delegated to the Mulberry Property Management (Mulberry PM).

Objects and activities

The objects of the Charity are to provide almshouse accommodation for women over the age of 50 who may be in hardship, need, or distress. By doing so, the Charity fulfils its obligation to give relief to people who, in particular by reason of age and financial hardship, need affordable accommodation, but also where distress of some kind has impinged on a beneficiary's ability to live in comfort and safety. Preference is given primarily, but not exclusively, to women who are widowed or live alone.

The Charity aims to maintain the buildings in a good state of repair funded by the monthly maintenance contribution (MMC) from the residents.

The Trustees achieve their aim of providing affordable housing by carrying out an annual review of the average rent for the City of York and ensure that contributions fall below this level.

The Trustees consider that they have complied with their duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Achievements and Performance

The Trustees met twice during the year.

The accommodation consists of eight self-contained units, and garden for the use of the residents, based in York. These units were fully occupied throughout the year. No major works were undertaken on the property during the year, following the significant refurbishment and repairs carried out in the previous two years.

Mulberry PM have continued to fulfil their pastoral role by providing residents with support and signposting where needed, and liaising with them for the works that took place within the year.

The Trustees adopted appropriate policies and procedures on formation of the new CIO and the residents' handbook has been kept up to date. Also, the opportunity was taken to update the residents' letters of appointment

ANN HARRISON'S CHARITY

Trustees' Report for the year ended 31 December 2024 (continued)

Financial review

The accounts have been prepared on the receipts and payments basis, i.e. money is accounted for based on the date it is received or paid out of the bank (rather than including income or expenses on an accruals basis). As stated above, the CIO took over the assets and activities of the Trust and the comparative figures shown for 2023 represent the results of the Trust.

The surplus of receipts over income for the year was £14,153 (2023 £23,412 excess of payments). This positive trend of £37,565 was mainly due to significant one-off expenditure in 2023 on refurbishing one of the property units, installing new gates and legal fees for the new legal structure of the Charity. The other significant factor was increased income from residents' contributions, due to full occupancy in 2024 combined with an increase in contribution rates from 1 April.

Reserves level and policy

The Trustees of the CIO have adopted a formal reserves policy which aims to set aside part of the Charity's unrestricted reserves, in the form of a designated fund, as a repair and maintenance fund (RMF) for the purpose of meeting future property maintenance costs occurring at regular intervals e.g., refurbishing kitchens and bathrooms, interior and exterior redecoration and the cost of professional fees such as for quinquennial inspections. Having due regard to The Almshouse Association's published guidance on cyclical maintenance and extraordinary repairs, the Trustees have calculated that the RMF should amount to £70,000 which (rounded up) represents the setting aside of five years' worth of annual transfers at £1,718 per unit.

In order to mitigate the risk of a reduction in the MMC income following the departure of residents pending new residents being appointed, the Trustees aim to set aside £15,000 to operate for at least six months without income from MMC.

The level of reserves held at the financial year end amounted to £47,108, which is higher than the operating reserve of £15,000 but significantly below the total target set out above of £85,000. This shortfall is to be addressed gradually by increasing the MMC by an amount in excess of the rate of inflation when future annual reviews are carried out by the Trustees, whilst still having due regard to the level of the local housing allowance (LHA) and market rates generally. The Trustees have resolved to offer a discounted MMC rate to any resident not eligible for the LHA who would otherwise suffer financial hardship.

Investments

The Charity held £17,198 worth of income shares in M&G's Charifund at the financial year end. Due to the significant recent calls on the Charity's funds for repairs and maintenance of the property, the Trustees have decided to encash this investment and then hold the proceeds in cash for the time being.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems are in place to mitigate our exposure to the major risks.

ANN HARRISON'S CHARITY

Trustees' Report for the year ended 31 December 2024 (continued)

Plans for the Future

As referred to under the Reserves section in this report, the Trustees aim to build up the Charity's funds over the coming years with the aim of reducing the current shortfall.

Events since the Year End

None

Signed on behalf of the Trustees

Ashley Judge
Chair

24 October 2025

Independent Examiner's Report to the

Trustees of Ann Harrison's Charity

I report to the Trustees on my examination of the accounts of Ann Harrison's Charity ('the Charity') for the year ended 31 December 2024, which are set out on pages 6 and 7.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

S B Wearing FCA, DChA
HPH Chartered Accountants
54 Bootham
York
YO30 7XZ

24 October 2025

ANN HARRISON'S CHARITY

Receipts and Payments Account for the year ended 31 December 2024

	2024	Charitable Trust (221280)
	£	2023 £
Receipts		
Residents' maintenance contributions	32,500	28,833
Dividends	1,051	999
Bank interest	310	157
Total receipts	33,861	29,989
Payments		
Property refurbishment and maintenance	2,440	32,716
Gardening	3,564	2,874
Heat and light	0	139
Cleaning	0	64
Water rates	2,657	2,535
Insurance	775	1,637
Management fees	8,196	8,606
Legal fees	786	2,985
Subscriptions	363	1,188
Accountancy fees	540	522
Bank charges	100	61
Miscellaneous	287	74
Total payments	19,708	53,401
Net of receipts / (payments)	14,153	(23,412)
Cash funds brought forward	16,027	39,439
Cash funds carried forward	30,180	16,027

ANN HARRISON'S CHARITY

Statement of Assets and Liabilities at 31 December 2024

	<i>Unrestricted funds</i> 31 December 2024		<i>Charitable Trust (221280)</i> <i>Unrestricted funds</i> 31 December 2023	
	£	£	£	£
Investment assets				
Quoted securities (at market value)		17,198		16,761
Cash funds				
Property Managers' client account	21,879		6,347	
Bank deposit accounts	6,669		6,442	
Bank current accounts	<u>1,632</u>		<u>3,238</u>	
		<u>30,180</u>		<u>16,027</u>
Total assets		<u>47,378</u>		<u>32,788</u>
Liabilities				
Creditors		270		1,307
Net assets		<u>47,108</u>		<u>31,481</u>

Approved by the Trustees on 24 October 2025
and signed on their behalf by:

Ashley Judge
Chair

ANN HARRISON'S CHARITY

Notes to the Accounts for the year ended 31 December 2024

1. Fixed Assets

The Charity owns freehold property at Penley's Grove Street, York, YO31 7PR but no value has been attributed to this asset in these accounts. The land is thought to have been acquired in the nineteenth century but there are insufficient records available of the original cost and that of successive buildings subsequently built on the site. This property is held as a permanent endowment.