

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
WILSON'S MARINERS' HOMES**

Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

WILSON'S MARINERS' HOMES
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FOR THE YEAR ENDED 31 DECEMBER 2023

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WILSON'S MARINERS' HOMES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 December 2023.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is to house persons of limited means, principally retired seafarers and their dependants.

In planning our activities, we have kept in mind the Charity Commission's guidance on public benefit. We continue to provide comfortable accommodation for qualified persons, with constant review of maintenance and upgrading of the property.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

There have been no material changes in the policies adopted in order to achieve the Charity's objectives which themselves remain unchanged. The letting of the flats remained at a high level with few vacant periods.

FINANCIAL REVIEW

Financial review

The results for the year are as expected given that the charity is reliant on contributions from residents and income from investments.

The trustees consider that they are continuing to fulfil a need in the housing market and residents' contributions will continue to be received at a similar level to those shown in the financial statements. The trustees strive to achieve a high standard of accommodation and believe that they will continue to have resources to do so in the foreseeable future.

Reserves policy

As the main asset of the charity is the land and buildings, transfers are made annually to the Extraordinary Repair Fund which is designed to cover large-scale repairs, improvements or the rebuilding of the flats. The trustees are always mindful that there are ongoing maintenance costs for which funds need to be readily available and, therefore, consider the General Fund reserves justified. This position is reviewed by the trustees regularly to ensure there will be funds available to operate the flats efficiently, given that it is periodically necessary to use some of these funds to finance the type of work they are designed to cover.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Wilson's Mariners' Homes is an unincorporated trust which is registered with the Charity Commission, charity number 221375.

The charity was formed by Deed of Trust dated 28 July 1894 and is regulated by a scheme of the Charity Commission dated 12 June 1962, as varied by an Order dated 26 August 1964, and Schemes dated 5 February 1970 and 16 November 1998.

The charity does not actively fundraise and seeks to continue its work through the careful stewardship of its existing resources.

Organisation:

The land comprises an area having frontage to Castle Road, Scarborough with the almshouses thereon known as Wilson's Mariners' Homes and land at the rear of the said almshouses.

The Wilson's Mariners' Homes building comprises of 18 flats and Chartwell Court comprises of 8 flats.

The trustees shall apply the income of the charity for the benefit of the residents of the charity in such a manner as the trustees think fit from time to time, after having paid the cost of repairs, insurance and all other charges and outgoings payable in respect of the property of the charity and all other proper costs incidental to the administration and management of the charity.

Investment powers:

These are governed by the Trustees Investment Act 1961.

The investment in the Extraordinary Repair Fund is specifically for the purposes of the extraordinary repairs to improvement to or rebuilding of the flats.

Investment in the Extraordinary Repair Fund is £100 per annum or such greater sum as may be agreed by the trustees.

WILSON'S MARINERS' HOMES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees:

The body of trustees shall consist, when complete, of 12 competent persons being 10 Co-optative trustees and 2 Ex-officio trustees.

The Co-optative trustees shall be persons who through residence, occupation or employment, or otherwise have a special knowledge of the area of benefit. The appointment is for a 5 year term by a resolution of the trustees passed at a special meeting.

The Ex-officio Trustees shall be:

The Vicar of the Ecclesiastical Parish of St Mary, Scarborough and

The Mayor of the Borough of Scarborough

At the trustees' meetings, the trustees agree on broad strategy and areas of activity for the Charity, including consideration of investment, reserves, risk management policies and performance. The day to day administration is dealt with by the Chairman and the Clerk to the Trustees.

In the event that a trustee retires and a new trustee is required, new trustees are sought by canvassing business and social contacts of the existing trustees.

Related parties

The charity is a member of the National Association of Almshouses.

Risk management

The trustees have assessed the major risks to which the charity is exposed, which are health and safety, which is considered regularly at trustees' meetings and appropriate risk assessments undertaken; financial security for the charity and residents, which the trustees feel is managed through a low-risk investment policy and through internal control; and finally, there is a risk of property damage for which the trustees believe there is adequate insurance cover and the condition of the property is regularly reviewed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

221375

Principal address

Castle Road
Marlborough Street
Scarborough
North Yorkshire
YO12 7EF

Trustees

Mr F Normandale
Captain P Holtby
Councillor J Jefferson
Councillor P Popple
Councillor S Green
Mrs B Camplin
Mr C Woodhead
Mr D Horsley
Mr T Fox
Mr R Swalwell

Independent Examiner

Mr R D Thorpe FCCA
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

WILSON'S MARINERS' HOMES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WILSON'S MARINERS' HOMES**

Independent examiner's report to the trustees of Wilson's Mariners' Homes

I report to the charity trustees on my examination of the accounts of Wilson's Mariners' Homes (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered 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.

Mr R D Thorpe FCCA
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

Date:

WILSON'S MARINERS' HOMES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	General fund £	Designated fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		31,305	-	31,305	-
Charitable activities					
Residents' contributions		92,359	-	92,359	86,474
Other trading activities	2	21,450	-	21,450	22,049
Investment income	3	<u>1,911</u>	<u>-</u>	<u>1,911</u>	<u>449</u>
Total		<u>147,025</u>	<u>-</u>	<u>147,025</u>	<u>108,972</u>
EXPENDITURE ON					
Charitable activities					
General		<u>148,478</u>	<u>-</u>	<u>148,478</u>	<u>111,818</u>
Net gains/(losses) on investments		<u>18,665</u>	<u>-</u>	<u>18,665</u>	<u>(14,297)</u>
NET INCOME/(EXPENDITURE)		17,212	-	17,212	(17,143)
Transfers between funds	12	<u>(5,000)</u>	<u>5,000</u>	<u>-</u>	<u>-</u>
Net movement in funds		12,212	5,000	17,212	(17,143)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>764,126</u>	<u>50,000</u>	<u>814,126</u>	<u>831,269</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>776,338</u></u>	<u><u>55,000</u></u>	<u><u>831,338</u></u>	<u><u>814,126</u></u>

The notes form part of these financial statements

WILSON'S MARINERS' HOMES

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	General fund £	Designated fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	5	669,092	-	669,092	669,092
Investments	6	<u>171,593</u>	<u>-</u>	<u>171,593</u>	<u>147,929</u>
		840,685	-	840,685	817,021
CURRENT ASSETS					
Debtors	7	13,970	-	13,970	3,466
Cash at bank		<u>33,687</u>	<u>55,000</u>	<u>88,687</u>	<u>116,490</u>
		47,657	55,000	102,657	119,956
CREDITORS					
Amounts falling due within one year	8	(10,586)	-	(10,586)	(16,540)
		<u>37,071</u>	<u>55,000</u>	<u>92,071</u>	<u>103,416</u>
NET CURRENT ASSETS					
		877,756	55,000	932,756	920,437
CREDITORS					
Amounts falling due after more than one year	9	(101,418)	-	(101,418)	(106,311)
		<u>776,338</u>	<u>55,000</u>	<u>831,338</u>	<u>814,126</u>
NET ASSETS					
FUNDS	11				
Unrestricted funds				<u>831,338</u>	<u>814,126</u>
TOTAL FUNDS				<u>831,338</u>	<u>814,126</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Trustee

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

WILSON'S MARINERS' HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Garage rents	<u>21,450</u>	<u>22,049</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Dividends	85	85
Interest received	<u>1,826</u>	<u>364</u>
	<u>1,911</u>	<u>449</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023	859,094	6,736	865,830
Social housing grant	<u>(190,002)</u>	<u>-</u>	<u>(190,002)</u>
At 31 December 2023	<u>669,092</u>	<u>6,736</u>	<u>675,828</u>
DEPRECIATION			
At 1 January 2023 and 31 December 2023	<u>-</u>	<u>6,736</u>	<u>6,736</u>
NET BOOK VALUE			
At 31 December 2023	<u>669,092</u>	<u>-</u>	<u>669,092</u>
At 31 December 2022	<u>669,092</u>	<u>-</u>	<u>669,092</u>

WILSON'S MARINERS' HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	147,929
Additions	<u>5,000</u>
At 31 December 2023	<u>152,929</u>
PROVISIONS	
Net gain on revaluation	<u>18,665</u>
NET BOOK VALUE	
At 31 December 2023	<u>171,594</u>
At 31 December 2022	<u>147,929</u>

All investments are carried at their market value. Holdings in common investment funds, unit trusts and open ended investment companies are at the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2021	91,130
Valuation in 2022	(14,297)
Valuation in 2023	18,665
Cost	<u>76,096</u>
	<u>171,594</u>

WILSON'S MARINERS' HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	1,427	1,257
Prepayments	<u>12,543</u>	<u>2,209</u>
	<u>13,970</u>	<u>3,466</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Mortgage loan (see note 11)	8,554	11,851
Trade creditors	448	3,107
Accruals	<u>1,584</u>	<u>1,582</u>
	<u>10,586</u>	<u>16,540</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Mortgage loan (see note 11)	<u>101,418</u>	<u>106,311</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Mortgage loan	<u>8,554</u>	<u>11,851</u>
Amounts falling due between two and five years:		
Mortgage loan	<u>101,418</u>	<u>106,311</u>

WILSON'S MARINERS' HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	764,126	17,212	(5,000)	776,338
Designated fund	<u>50,000</u>	<u>-</u>	<u>5,000</u>	<u>55,000</u>
	<u>814,126</u>	<u>17,212</u>	<u>-</u>	<u>831,338</u>
TOTAL FUNDS	<u>814,126</u>	<u>17,212</u>	<u>-</u>	<u>831,338</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	147,025	(148,478)	18,665	17,212
	<u>147,025</u>	<u>(148,478)</u>	<u>18,665</u>	<u>17,212</u>
TOTAL FUNDS	<u>147,025</u>	<u>(148,478)</u>	<u>18,665</u>	<u>17,212</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	786,269	(17,143)	(5,000)	764,126
Designated fund	<u>45,000</u>	<u>-</u>	<u>5,000</u>	<u>50,000</u>
	<u>831,269</u>	<u>(17,143)</u>	<u>-</u>	<u>814,126</u>
TOTAL FUNDS	<u>831,269</u>	<u>(17,143)</u>	<u>-</u>	<u>814,126</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	108,972	(111,818)	(14,297)	(17,143)
	<u>108,972</u>	<u>(111,818)</u>	<u>(14,297)</u>	<u>(17,143)</u>
TOTAL FUNDS	<u>108,972</u>	<u>(111,818)</u>	<u>(14,297)</u>	<u>(17,143)</u>

WILSON'S MARINERS' HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	786,269	69	(10,000)	776,338
Designated fund	<u>45,000</u>	<u>-</u>	<u>10,000</u>	<u>55,000</u>
	<u>831,269</u>	<u>69</u>	<u>-</u>	<u>831,338</u>
TOTAL FUNDS	<u>831,269</u>	<u>69</u>	<u>-</u>	<u>831,338</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	255,997	(260,296)	4,368	69
	<u>255,997</u>	<u>(260,296)</u>	<u>4,368</u>	<u>69</u>
TOTAL FUNDS	<u>255,997</u>	<u>(260,296)</u>	<u>4,368</u>	<u>69</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

WILSON'S MARINERS' HOMES

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	31,305	-
Other trading activities		
Garage rents	21,450	22,049
Investment income		
Dividends	85	85
Interest received	<u>1,827</u>	<u>364</u>
	1,912	449
Charitable activities		
Residents' contributions	<u>92,358</u>	<u>84,474</u>
Total incoming resources	147,025	108,972
EXPENDITURE		
Charitable activities		
Repairs	101,978	68,016
Christmas gifts	900	900
Water	5,253	5,147
Insurance	1,914	1,731
Electricity	1,701	858
Office expenses	338	314
Cleaning	2,823	2,012
Dues and subs	333	309
Sundries	45	60
Warden's expenses	510	680
Community alarm service	8,117	7,578
Residents' outings	2,549	1,225
Mortgage interest	8,415	5,163
Clerk's expenses	9,540	8,550
Management fees	<u>2,478</u>	<u>2,635</u>
	146,894	105,178
Support costs		
Governance costs		
Accountancy	1,584	1,440
Professional fees	<u>-</u>	<u>5,200</u>
	<u>1,584</u>	<u>6,640</u>
Total resources expended	<u>148,478</u>	<u>111,818</u>
Net expenditure	<u><u>(1,453)</u></u>	<u><u>(2,846)</u></u>

This page does not form part of the statutory financial statements