THE WALKER BARSTOW HOMES

England & Wales · Charity number 222564

Details

Other names	CAMERON WALKER COURT, THE CAMERON WALKER COURT TRUST
Status	Registered
Legal form	Other
Registered	1974-02-14
Register	View on the Charity Commission register

Contact

Address	Mulberry PM 11 Walmgate York YO1 9TX
Phone	01904 655200
Email	info@mulberrypm.co.uk
Website	www.walkerbarstowhomes.co.uk

Activities

Objects: 1) FOR REPAIR, IMPROVEMENT OR REBUILDING OF THE ALMSHOUSES. 2) FOR THE BENEFIT OF THE ALMSPEOPLE.

Activities: Operation of Almshouse

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** WITHIN A RADIUS OF TEN MILES FROM YORK GENERAL POST OFFICE
- City Of York

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Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£98,172	£65,771	-	-
2023-12-31	£97,335	£73,210	-	-
2022-12-31	£85,852	£76,100	-	-
2021-12-31	£84,652	£73,379	-	-
2020-12-31	£87,531	£76,447	-	-

Trustees

Name	Role	Appointed
MR CHRIS BIRCH	Chair	
John Wilfrid Machin		2024-11-05
Linda Christine Lacy		2022-02-01
Stephanie Lynn Kelsey		2022-02-01
Stephen Richard Arden		2020-02-18

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THE WALKER BARSTOW HOMES

England & Wales - Charity number 222564

Accounts

WALKER BARSTOW HOMES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2024

Charity Number 222564

Housing Association Number A1276

Fortus

WALKER BARSTOW HOMES

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WALKER BARSTOW HOMES

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Number	222564
Registered Address	Mulberry PM 11 Walmgate York YO1 9TX
Principal Address	Carmeron Walker Court Bishopthorpe Road York YO23 1LD
Trustees	Mr C W Birch Mr S Arden Mr K MacDermott (Resigned 05/02/2025) Mrs L Kelsey Mrs L Lacy Ms J Dean Mr J Machin (Appointed 05/11/2024)
Property Agents	Mulberry PM Ltd 11 Walmgate York YO1 9TX
Principal Bankers	The Co-Operative Bank Plc P O Box 250, Skelmersdale, WN8 6WT Lloyds Bank Plc 65-68 Briggate, Leeds, LS1 6LH
Insurance Broker	Grout Insurance Brokers Ltd Woolwich House, 43 George Street Croydon, Surrey, CR10 1LB
Independent Examiner	F Howard FCA Fortus Limited Equinox House Clifton Park York, YO30 5PA

The trustees present their report and financial statements for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) for Social Housing Providers 2018 and applicable accounting standards, the details are set out further in the basic of preparation and accounting policies in note 1.

OBJECTIVES

The stated objective of the trust is to provide accommodation to needy persons who are resident within a radius of ten miles from the General Post Office, York at the time of appointment. There has been no change in this during the year. The trust operates purely for the benefit of the public as stated above.

The trust's aims are:

'To provide and maintain high quality housing and support for people of need in York.'

'To create a secure, supportive environment for such people to live independently and with dignity.'

The objectives for the year were the continued maintenance and modernisation, where possible, of the buildings and grounds and of the residents' accommodation.

The Walker Barstow Homes accommodation consists of 16 self-contained residential flats and 3 self-contained residential bungalows together with a communal lounge, laundry facilities and gardens for the use of the residents. The main premises of Cameron Walker Court are comprised of a two-storey building of 12 flats, 3 bungalows and a communal lounge. Two close-by satellite properties of 1 Aldreth Grove and 10 Cameron Grove are each split into two flats. All properties are situated on Bishopthorpe Road, York.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

The trustees continue to review and redraft the trust's policies and procedures and the residents' handbook has been kept up to date.

The premises received a quinquennial inspection in May 2022 with no major items requiring attention. A plan of maintenance is in place to address items identified in the report, with many already completed.

ACHIEVEMENTS AND PERFORMANCE

A maximum of 19 residents were provided with accommodation, with one flat becoming vacant towards the end of the year.

Expenditure in 2024 has concentrated on routine and cyclical property maintenance and safety checks. The expenditure has again been more normal after a period of high flat vacancies and consequent refurbishments. The continuing maintenance of the gardens provides the residents with an attractive and safe external environment for leisure and social activities.

With the ongoing monthly hosting of a residents' coffee morning in the communal lounge, the residents continue to generate more interaction as a group. As a result of trustees conducting 1-to-1 meetings with residents the Trust is exploring ways of encouraging the resident community to use their communal lounge more.

Through an online data base for hosting all the Trust's documentation and the papers for trustee meetings, this has dispensed with the need to distribute sensitive information and also ensures that the latest version of policies etc. are the ones being viewed.

VALUE FOR MONEY METRICS

This is a requirement of the Housing Association:

	2024	2023	NHF*
Business Health			
Operating Margin (overall) %	39%	26%	19%
Operating Margin (social housing) %	39%	26%	20%
EBITDA MRI - % of interest cover	230%	252%	122%
Development & Capacity			
New Supply – social housing units %	-%	-%	1%
New Supply – non-social housing units %	-%	-%	-%
Gearing %	55%	40%	46%
Outcomes			
Reinvestment %	-%	12%	8%
Asset Management			
Return on Capital Employed	8%	5%	3%
Operating Efficiency			
Headline social housing cost per unit	£3,462	£3,853	£5,136

*figures taken from NHF report 2024

FINANCIAL REVIEW

The total comprehensive income was £36,658 (2023: income of £24,189) for the year. Turnover was £98,172 (2023: £94,895) with a surplus for the year on ordinary activities of £35,281 (surplus of 2023: £23,921).

The trustees review the major risks which the trust faces on a regular basis with the trust's managers and believe that maintaining the trusts unrestricted reserves as shown below, combined with a regular review of the trust's finances and financial controls will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the trust and confirm that they have established systems to mitigate any significant risks.

These include an annual inspection of the stair lift equipment, together with PAT testing all electrical, warden call, fire detection equipment in the properties and obtaining annual gas safety certificates. The structural and safety state of the trust's property is assessed through a quinquennial review process.

The trust's principal source of income is the weekly maintenance contributions from residents. These are kept under review with yearly budgets prepared to ensure the continuing maintenance schedule and basic underlying costs are met. The local rent officer is also periodically consulted to ensure the contributions are kept below market rents.

The trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees review the major risks which the trust faces on a regular basis with the trust's managers and believe that maintaining the trusts unrestricted reserves as shown below, combined with a regular review of the trust's finances and financial controls, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the trust and confirm that they have established systems to mitigate any significant risks.

RESERVES POLICY

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's core expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The balance of unrestricted funds at the year-end had increased by £36,778 then £16,680 is transferred to the extraordinary repair fund and £13,400 is transferred to the cyclical maintenance fund leaving £348,389 (2023: £341,691). The designated funds are at £36,371 (2023: £23,370). The restricted fund for extraordinary repair is at £118,035 (2023: £101,076). Free reserves at the year-end were £48,755 (2023: £37,924).

PLANS FOR FUTURE PERIODS

The trustees will continue to expend most of the trust's total income on the necessary and ongoing maintenance and refurbishment of the properties owned by the trust for the benefit of both current and future residents.

The trustees will also keep their number and knowledge under review to provide as broad a spectrum of skill sets and expertise as possible.

Further upgrading of the property is to be reviewed and planned for financially to keep the premises up to modern requirements. This programme of work will be informed in part by the recent quinquennial survey and report.

The Charity's scheme document is being reviewed as with the passage of time it is becoming less appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Walker Almshouses York Charity Scheme commenced in 1912 having been founded in 1909 in Bishopthorpe Road with property acquired from the Estate of Charles Cameron Walker.

Barstow's Hospital was founded in 1702 by the widow Alice Barstow with buildings in Blossom Street York these were sold in 1859 and land promptly acquired in Caroline Street where homes were completed in 1860, becoming a recognised charity in 1921. Barstow's Hospital Homes were demolished in 1967.

The Walker Barstow Homes trust was established by a charitable trust deed and the amalgamation of The Walker Almshouses York and Barstow's Hospital on the 14th February 1974, by a scheme approved by the Charity Commissioners for England 8 Wales. Registration Number 222564.

This scheme was amended and approved by the Charity Commissioners on 9th September 1980.

The Walker Barstow Homes is registered with the National Almshouse Association. Registration Number M1100.

The Walker Barstow Homes is a Registered Social Landlord registered under The Housing and Regeneration Act 2008. Registration date 26th January 1976. Registration Number A1276.

When complete the body of trustees can consist of nine persons. The minimum number of trustees to form a quorum was amended to three by a meeting of trustees held on 15th December 2015. Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the City of York and its neighbourhood. Trustees are recruited after a careful review of the needs of the trust and the skills and expertise which respective new trustees can provide and are appointed by a resolution of the trustees passed in a special meeting for a term of five years. Trustees are encouraged to attend Almshouse Association seminars.

In 2024 the Charity was able to refresh the trustee body by appointing John Machin as a trustee, he brings welcome financial skills to the trust body. Sadly, the late Keith MacDermott had to tender his resignation through ill health, we were very grateful for the skill and care he gave to his contributions to the Charity during his time as a trustee.

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

The trustees meet at least three times a year to administer the affairs of the trust and to receive reports from the Clerk, Treasurer and Property Manager. Day to day operational matters are dealt with by the Chairman, Clerk, Treasurer and Property Manager. The Chairman and Clerk have been granted the power to approve urgent funding, outside the normal trustees' meetings of £1,000 and the Property Manager up to £300. The Clerk's duties have been contracted to Mulberry Property Management along with the homes' property management duties and the Treasurer's duties. Mulberry also provides similar suites of services to other Almshouses in the York area.

FUNDS HELD AS CUSTODIAN TRUSTEE

The trust occasionally holds funds on behalf of the Walker Barstow Homes Residents. These are funds the residents raise at their coffee mornings and occasional fund raising events. Residents are responsible for deciding when and how such funds are spent. Funds held at 31 December 2024 were £nil (2023: £nil).

TRUSTEE'S RESPONSIBILITIES

The trustees are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The registered social housing legislation require 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 its income and expenditure for that period.

. In preparing the financial statements the trustees are required to:-

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a 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 it to ensure that the financial statements comply with the Housing and Regeneration Act 2008 and The Accounting Direction for private registered providers of social housing in England 2019. They have general responsibility for taking reasonable steps to safeguard the assets of the charity and detect fraud and other irregularities.

Approved by the trustees 12 August 2025 and signed on their behalf by:

Mr C W Birch – Chair

Mr S Arden - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WALKER BARSTOW HOMES YEAR ENDED 31 DECEMBER 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which comprise the statement of comprehensive income, statement of changes in funds, statement of financial position, statement of cash flows and relevant notes.

Respective responsibilities of the trustees and reporting accountants

The trustees of the Registered Social Housing Provider are responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the accounting records kept by the Registered Social Housing Provider and making such enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the accounts for year ended 31 December 2024 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- having regard only to, and on the basis of the information contained in the accounting records:
  - the accounts comply with the requirements of the Charities Act 2011;
  - the Registered Social Housing Provider has satisfied the conditions for exemption from an audit of the accounts for the year ended 31 December 2024 specified in section 136(3) of the Housing and Regeneration Act 2008;
- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

Frances Howard FCA
Fortus Limited
Equinox House
Clifton Park
Shipton Lane
York
YO30 5PA

2 October 2025

WALKER BARSTOW HOMES

STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted 2024 £	Designated 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Turnover	3	98,172	-	-	98,172	94,895
Operating costs	4	(62,626)	(2,703)	(442)	(65,771)	(73,210)
Operating surplus/(deficit)		35,546	(2,703)	(442)	32,401	21,685
Interest receivable and similar Income	5	767	2,304	-	3,071	2,440
Interest payable and similar expenses	5	(191)	-	-	(191)	(204)
Surplus/(deficit) for the year on ordinary activities		36,122	(399)	(442)	35,281	23,921
Movement in fair value of financial instruments	8	656	-	721	1,377	268
Total comprehensive income / (expenditure) for the year		**36,778**	**(399)**	**279**	**36,658**	**24,189**

The above figures are derived from continuing operations.

Approved by the trustees on 12 August 2025 and signed on their behalf by:

Mr C W Birch – Chair

Mr S Arden - Trustee

WALKER BARSTOW HOMES

STATEMENT OF COMPREHENSIVE INCOME

COMPARATIVE - YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £
Turnover	3	94,895	-	-	94,895
Operating costs	4	(59,785)	(11,257)	(2,168)	(73,210)
Operating surplus/(deficit)		35,110	(11,257)	(2,168)	21,685
Interest receivable and similar Income	5	325	2,115	-	2,440
Interest payable and similar expenses	5	(204)	-	-	(204)
Surplus/(deficit) for the year on ordinary activities		35,231	(9,142)	(2,168)	23,921
Movement in fair value of financial instruments	8	(137)	-	405	268
Total comprehensive income / (expenditure) for the year		**35,094**	**(9,142)**	**(1,763)**	**24,189**

WALKER BARSTOW HOMES

STATEMENT OF CHANGES IN RESERVES
YEAR ENDED 31 DECEMBER 2024

	Income and Expenditure	Designated Routine Maintenance	Designated Cyclical Maintenance	Restricted Extraordinary Repair	Total 2024
	£	£	£	£	£
As at 1 January 2024	341,691	12,696	10,674	101,076	466,137
Transfer	(30,080)	-	13,400	16,680	-
Total comprehensive income/(expenditure) for the period	36,778	(1,207)	808	279	36,658
As at 31 December 2024	348,389	11,489	24,882	118,035	502,795

	Income and Expenditure	Designated Routine Maintenance	Designated Cyclical Maintenance	Restricted/ Designated Extraordinary Repair	Total 2023
	£	£	£	£	£
As at 1 January 2023	360,644	12,696	(35,688)	104,296	441,948
Transfer	(54,047)	-	55,504	(1,457)	-
Total comprehensive income/(expenditure) for the period	35,094	-	(9,142)	(1,763)	24,189
As at 31 December 2023	341,691	12,696	10,674	101,076	466,137

WALKER BARSTOW HOMES

STATEMENT OF FINANCIAL POSITION
YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	7	299,634	303,767
Investments	8	50,652	48,423
		350,286	352,190
Current assets			
Debtors and prepayments	9	4,541	3,738
Cash at bank and in hand		164,160	119,965
		168,701	123,703
Creditors: Amounts falling due within one year	10	(11,354)	(4,572)
Net current assets		157,347	119,131
Creditors: amounts falling due after one year	12	(4,838)	(5,184)
Total net assets		502,795	466,137
Reserves			
Income and expenditure reserve		348,389	341,691
Designated funds		36,371	23,370
Restricted funds		118,035	101,076
Total Reserves		502,795	466,137

The financial statements were approved and authorised for issue by the trustees on 12 August 2025 and signed on their behalf by:

Mr C W Birch – Chair

Mr S Arden - Trustee

The notes on pages Page 11 to Page 21 form part of these accounts.

WALKER BARSTOW HOMES

STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2024 £
Net cash generated from operating activities	1	**43,721**	**25,293**
Cash flow from investing activities			
Payments to acquire tangible fixed assets		-	(20,298)
Interest receivable		647	2,422
Net cash flow from investing activities		**647**	**7,417**
Cash flow from financing activities			
Repayment of long term loans		(191)	(204)
Rent received from investment properties		18	18
Net change in cash and cash equivalents		**44,195**	**7,231**
Cash and cash equivalents at 31 December 2023		119,965	112,734
Cash and cash equivalents at 31 December 2024		164,160	119,965

Notes to the statement of cash flows

	2024 £	2023 £
1. Net cash generated from operating activities		
Surplus for the year	36,658	24,189
Rent received from investment properties	(18)	(18)
Interest payable	191	204
Interest received	(647)	(2,422)
Depreciation	4,133	4,500
Accumulation investment additions	(852)	(742)
(Gains)/losses on investments	(1,377)	(268)
(Increase)/decrease in debtors	(803)	64
Increase/(decrease) in creditors	6,436	(214)
Net cash flow from operating activities	43,721	25,293

1. ACCOUNTING POLICIES

Statutory information

Walker Barstow Homes is a registered charity in England & Wales and registered with the housing association. The registered address is 11 Walmgate, York, YO1 9TX.

Walker Barstow Homes was established by the amalgamation of The Walker Almshouses York (schemes dated 1st March 1912 & 17th October 1968) and Barstow's Hospital (schemes dated 22nd April 1921 and 3rd October 1967) on the 14th February 1974, by a scheme approved by the Charity Commissioners for England and Wales. This scheme was amended and approved by the Charity Commissioners on 9th September 1980. The charity registration number is 222564.

The Walker Barstow Homes is registered with the National Almshouse Association. Registration Number M1100.

The Walker Barstow Homes is a Registered Social Landlord registered under The Housing and Regeneration Act 2008. Registration date 26th January 1976. Registration Number A1276.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

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

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

Within the Scheme dated in 1912 for the Walker Almshouses York, recorded the trustees intention to establish an Endowment Fund. However, trustees have been unable to identify in the charity's records which assets should comprise the Endowment. Therefore, the trustees have prepared the accounts without an Endowment Fund but identified the components of the Endowment as unrestricted and designated funds. Trustees are resolved to continue to take reasonable steps to determine which assets comprise of the Endowment Fund.

The requirements of the SORP: Accounting by Registered Social Housing Providers 2018 relating to component accounting has not been followed by the trustees as they do not feel that it would add any benefit for the users of the accounts.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1. ACCOUNTING POLICIES (continued)

Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Cost relating to the housing properties includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, developments costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs, or resulting in a significant extension of the useful economic life of the property.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Housing properties (completed schemes)	Nil depreciation	
Housing Association grants	Nil depreciation	
Improvements to Property	10 years	Straight line
Fixtures and fittings	5-8 years	Straight line
Equipment	4 years	Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities.

Investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income in other administrative expenses.

Turnover

All income is included in the statement of comprehensive income when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

The statement of comprehensive income is credited, on an accruals basis, with the contribution from residents.

Operating costs

Expenditure is included in the statement of comprehensive income on an accruals basis.

1. ACCOUNTING POLICIES (continued)

Housing Association grants

Housing Association grants are paid by The Housing Corporation to reduce the cost of development and is therefore shown as a deduction from the cost of housing properties on the balance sheet. Housing Association grants are repayable under certain circumstances, primarily following the sale of a property, but will normally be restricted to net proceeds of a sale.

Fund accounting

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

Designated funds

Designated funds are part of unrestricted funds which have been earmarked by the board for a particular purpose. Such designations may be reversed by future board decisions. Expenditure cannot be directly set against designated reserves, but it can be taken through the income and expenditure account. A transfer is then made from designated funds as appropriate.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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

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

3. SOCIAL HOUSING TURNOVER AND COSTS

	2024 £	2023 £
Social housing lettings	98,172	94,895
Total turnover from social housing expenditure	98,172	94,895
Social housing activity expenditure	(65,771)	(73,210)
Operating (loss)/surplus from social housing activities	**32,401**	**21,685**

4. OPERATING COSTS

	Unrestricted 2024 £	Designated 2024 £	Restricted 2024 £	Total 2024 £
Light, heat and power	8,589	-	-	8,589
Maintenance	22,277	2,543	442	25,262
Call system	1,185	160	-	1,345
Telecommunications	728	-	-	728
Insurances	2,483	-	-	2,483
Estate management costs	14,993	-	-	14,993
Water & sewerage	3,107	-	-	3,107
Subscriptions	846	-	-	846
Professional fees	2,263	-	-	2,263
Accountancy fees	2,022	-	-	2,022
Depreciation	4,133	-	-	4,133
	62,626	**2,703**	**442**	**65,771**
Housing expenditure	**62,626**	**2,703**	**442**	**65,771**

	Unrestricted 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £
Light, heat and power	6,378	-	-	6,378
Maintenance	19,151	11,257	2,168	32,576
Call system	626	-	-	626
Telecommunications	234	-	-	234
Insurances	2,585	-	-	2,585
Estate management costs	15,301	-	-	15,301
Water & sewerage	2,527	-	-	2,527
Subscriptions	1,192	-	-	1,192
Professional fees	5,383	-	-	5,383
Accountancy fees	1,908	-	-	1,908
Depreciation	4,500	-	-	4,500
	59,785	**11,257**	**2,168**	**73,210**
Housing expenditure	**59,785**	**11,257**	**2,168**	**73,210**

Void losses were £nil (2023: £nil)
Housing accommodation units were 19 (2023: 19)

Accountancy fees includes payments to the independent examiner of £2,022 (2023: £1,908) for the independent examination and £nil (2023: £nil) for other accountancy services.

5. INTEREST AND OTHER FINANCE INCOME AND EXPENSES

	Unrestricted 2024 £	Designated 2024 £	Restricted 2024 £	Total 2024 £
Interest receivable and similar income				
Rental income	18	-	-	18
Income from listed investments	102	2,304	-	2,406
Interest receivable	647	-	-	647
	767	2,304	-	3,071
Interest payable and similar expenses				
Loan interest	191	-	-	191

	Unrestricted 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £
Interest receivable and similar income				
Rental income	18	-	-	18
Income from listed investments	102	2,115	-	2,217
Interest receivable	205	-	-	205
	325	2,115	-	2,440
Interest payable and similar expenses				
Loan interest	204	-	-	204

6. TRUSTEES AND KEY MANAGEMENT PERSONNEL REMUNERATION

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year and the preceding year.

During the year, no trustees had any expenses reimbursed or paid directly by the charity (2023: £180 expenses for 2 trustees attending the Almshouses seminar).

7. TANGIBLE FIXED ASSETS

	Housing properties (completed schemes)	Housing Association Grant	Improvements to Property	Fixtures & Fittings	Equipment	Total
	£	£	£	£		£
Cost/valuation						
As at 31 December 2023	507,681	(221,142)	1,002	56,535	22,748	366,824
Additions	-	-	-	-	-	-
As at 31 December 2024	507,681	(221,142)	1,002	56,535	22,748	366,824
Depreciation						
As at 31 December 2023	-	-	67	40,242	22,748	63,057
Depreciation charge	-	-	100	4,033	-	4,133
As at 31 December 2024	-	-	167	44,275	22,748	67,190
Net Book Value						
As at 31 December 2024	507,681	(221,142)	835	12,260	-	299,634
As at 31 December 2023	507,681	(221,142)	935	16,293	-	303,767

The net book value of land and buildings comprised:	2024 £	2023 £
Freehold	507,681	507,681

The building known as Cameron Walker Court, Bishopthorpe Road, York, can only be used as almshouses for the accommodation of residents in furtherance of the Charity's objects. The main building of 12 self contained flats, and grounds, which comprises gardens, 3 bungalows and a residents' lounge, has no historic cost and is represented in the balance sheet by cost of £221,795 which was repair and renovation work done in the early 1980's, £66,680 for the construction of the residents' lounge in 1993 and £48,564 for the renovation of the warden's bungalow in 1999. Two additional properties were subsequently acquired by the trust, both being converted into two flats each: 1983 - 1 Aldreth Grove purchase cost of £9,330 and conversion costs of £20,292 also renovated in 1997 at a cost of £22,441. 1997 - 10 Cameron Grove purchase cost of £57,664 and conversion costs of £61,115. The amount of borrowing costs capitalised is £15,074.

Housing Association grants from the Housing Corporation, totalling £221,142, have been received in the past towards approved schemes. Under certain circumstances these grants are repayable, primarily following the sale of the property, but usually restricted to net sale proceeds of the sale. Deregistering as a Social Landlord could also make the grants repayable although this decision would lie with the local authority involved due to the restructuring of the Housing Corporation. The trustees understand cases are dealt with on their own merits and no decision would be given prior to deregistering.

In the opinion of the Trustees the residual value of the almshouses exceed their historic cost.

8. FIXED ASSETS – INVESTMENTS

	2024 £	2023 £
At 1 January 2024	48,423	47,413
Addition at cost	852	742
Gain/(loss) in the year	1,377	268
At 31 December 2024	50,652	48,423
UK equity investments at fair value comprise:		
175 M&G Charity Multi Asset Accumulation Shares	21,187	19,614
12,414 M&G Charity Multi Asset Income Units	11,524	11,150
1,054 M&G Charifund Income Units	15,519	15,125
1,708 Charinco Common Investments Units	2,422	2,534
	50,652	48,423
Historical cost as at 31 December 2024	22,932	22,080

9. DEBTORS AND PREPAYMENTS

	2024 £	2023 £
Trade debtors	1,767	1,143
Other debtors	38	38
Prepayments	2,736	2,557
	4,541	3,738

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		2024 £	2023 £
Other loans		369	380
Trade creditors		3,645	1,201
Payment received on account		50	50
Accruals		7,290	2,589
Deferred income	Note 11	-	352
		11,354	4,572

11. DEFERRED INCOME

	2024 £	2023 £
At 1 January 2024	352	717
Amounts released to income	(352)	(717)
Additions during the year	-	352
At 31 December 2024	=	352

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

12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2024 £	2023 £
Other loans	4,838	5,184

The loan includes aggregate amounts of £3,229 (2023: £3,532) which fall due after five years which are payable by instalments.

The loan outstanding at the year end is with City of York Council and is payable in an annual instalments plus interest. The loan will be repaid in full in more than five years. The interest rate on the City of York Council loan is currently 3.44% and is variable.

As a lender to the trust, City of York Council have indicated they have no objections to any de-registration of the trust as a registered social housing provider.

13. ANALYSIS OF FUNDS

	Balance b/fwd 1 January 2024	Income	Expenditure	Transfers	Revaluations	Balance c/fwd 31 December 2024
	£	£	£	£	£	£
Unrestricted funds						
General funds	341,691	98,939	(62,817)	(30,080)	656	348,389
Unrestricted funds – designated						
Routine maintenance	12,696	-	(1,207)	-	-	11,489
Cyclical maintenance	10,674	2,304	(1,496)	13,400	-	24,882
Total designated funds	23,370	2,304	(2,703)	13,400	-	36,371
Restricted funds						
Extraordinary repair	101,076	-	(442)	16,680	721	118,035
Endowment funds						
Repair fund	-	-	-	-	-	-
Total funds	466,137	101,243	(65,962)	-	1,377	502,795

	Balance b/fwd 1 January 2023	Income	Expenditure	Transfers	Revaluations	Balance c/fwd 31 December 2023
	£	£	£	£	£	£
Unrestricted funds						
General funds	360,644	95,220	(59,989)	(54,047)	(137)	341,691
Unrestricted funds - designated						
Routine maintenance	12,696	-	-	-	-	12,696
Cyclical maintenance	(35,688)	2,115	(11,257)	55,504	-	10,674
Total designated funds	(22,992)	2,115	(11,257)	55,504	-	23,370
Restricted funds						
Extraordinary repair	104,296	-	(2,168)	(1,457)	405	101,076
Endowment funds						
Repair fund	-	-	-	-	-	-
Total funds	441,948	97,335	(73,414)	-	268	466,137

13. ANALYSIS OF FUNDS (continued)

Routine Maintenance - the objective is to maintain a suitable fund to cover routine maintenance such as the Quinquennial inspection, EICR and other similar tasks.

CMF - the objective is to maintain a risk-free sum to enable regular maintenance (such as replacement of kitchens and bathrooms) to be undertaken as they become due.

ERF – this fund is a requirement under the constitution for the purpose of providing for the extraordinary repair, improvement or rebuilding of the almshouses belonging to the charity. The M&G Charity Multi Asset 175 Accumulation shares are held as part of the Extraordinary Repair Fund. The transfer represents the annual contribution to the fund.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Designated £	Restricted £	Total £
Fund balances at 31 December 2024 are represented by:				
Tangible assets	299,634	-	-	299,634
Investments	29,465	-	21,187	50,652
Current assets/(liabilities)	24,128	36,371	96,848	157,347
Creditors: amounts falling due in more than one year	(4,838)	-	-	(4,838)
Total net assets	348,389	36,371	118,035	502,795
Fund balances at 31 December 2023 are represented by:				
Tangible assets	303,767	-	-	303,767
Investments	28,809	-	19,614	48,423
Current assets/(liabilities)	14,299	23,370	81,462	119,131
Creditors: amounts falling due in more than one year	(5,184)	-	-	(5,184)
Total net assets	341,691	23,370	101,076	466,137

15. RELATED PARTY TRANSACTIONS

There were no disclosable related party transactions during the year (2023: none).

16. CONTINGENT LIABILITY

Housing Association grants from the Housing Corporation, totalling £221,142, have been received in the past by the trust towards approved schemes. Under certain circumstances these grants are repayable, primarily following the sale of the property, but usually restricted to net proceeds of the sale.

Deregistering as a Social Landlord could also make the grants repayable although this decision would lie with the local authority involved due to the restructuring of the Housing Corporation. The trustees understand cases are dealt with on their own merits and no decision would be given prior to deregistering.
The trustees are currently exploring the possibilities of deregistration as a registered social housing provider.

THE WALKER BARSTOW HOMES

England & Wales - Charity number 222564

Accounts

WALKER BARSTOW HOMES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2023

Charity Number 222564

WALKER BARSTOW HOMES

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WALKER BARSTOW HOMES

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Number	222564
Registered Address	Mulberry PM 11 Walmgate York YO1 9TX
Principal Address	Carmeron Walker Court Bishopthorpe Road York YO23 1LD
Trustees	Mr C W Birch Mr S Arden Mr K MacDermott Mrs L Kelsey Mrs L Lacy Ms J Dean
Property Agents	Mulberry PM Ltd 11 Walmgate York YO1 9TX
Principal Bankers	The Co-Operative Bank Plc P O Box 250, Skelmersdale, WN8 6WT Lloyds Bank Plc 65-68 Briggate, Leeds, LS1 6LH
Insurance Broker	Grout Insurance Brokers Ltd Woolwich House, 43 George Street Croydon, Surrey, CR10 1LB
Independent Examiner	F Howard FCA Fortus Limited Equinox House Clifton Park York, YO30 5PA

The trustees present their report and financial statements for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) for Social Housing Providers 2018 and applicable accounting standards, the details are set out further in the basic of preparation and accounting policies in note 1.

OBJECTIVES

The stated objective of the trust is to provide accommodation to needy persons who are resident within a radius of ten miles from the General Post Office, York at the time of appointment. There has been no change in this during the year. The trust operates purely for the benefit of the public as stated above.

The trust's aims are:

> ‘To provide and maintain high quality housing and support for people of need in York.’
>
> ‘To create a secure, supportive environment for such people to live independently and with dignity.’

The objectives for the year were the continued maintenance and modernisation, where possible, of the buildings and grounds and of the residents' accommodation.

The Walker Barstow Homes accommodation consists of 16 self-contained residential flats and 3 self-contained residential bungalows together with a communal lounge, laundry facilities and gardens for the use of the residents. The main premises of Cameron Walker Court are comprised of a two-storey building of 12 flats, 3 bungalows and a communal lounge. Two close-by satellite properties of 1 Aldreth Grove and 10 Cameron Grove are each split into two flats. All properties are situated on Bishopthorpe Road, York.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

The trustees continue to review and redraft the trust's policies and procedures and the residents' handbook has been kept up to date.

The premises received a quinquennial inspection in May 2022 with no major items requiring attention. A plan of maintenance is in place to address items identified in the report, with many already completed.

ACHIEVEMENTS AND PERFORMANCE

A maximum of 19 residents were provided with accommodation during the year. The resident make up has stabilised now after a period of significant change

Expenditure in 2023 has concentrated on routine and cyclical maintenance and safety checks. Again, expenditure has returned to more normal levels after a period of high flat vacancies and consequent refurbishments. The continuing maintenance of the gardens provides the residents with an attractive and safe external environment in which to socialise.

With the ongoing monthly hosting of a residents’ coffee morning in the communal lounge, the residents are now starting to generate more interaction as a group. This has been given impetus by trustees conducting 1-to-1 meetings with residents to understand their needs and canvass their ideas for encouraging the resident community to use their communal lounge more.

Data security has ben stepped up during the year through the implementation of an online database for hosting all the Trust’s documentation and the papers for trustee meetings. This has dispensed with the need to distribute sensitive information and also ensures that the latest version of policies etc. are the ones being viewed.

VALUE FOR MONEY METRICS

This is a requirement of the Housing Association:

	2023	2022	NHF*
Business Health			
Operating Margin (overall) %	26%	(30)%	20%
Operating Margin (social housing) %	26%	(30)%	22%
EBITDA MRI - % of interest cover	252%	(79)%	182%
Development & Capacity			
New Supply – social housing units %	-%	-%	1%
New Supply – non-social housing units %	-%	-%	-%
Gearing %	40%	37%	36%
Outcomes			
Reinvestment %	12%	11%	6%
Asset Management			
Return on Capital Employed	5%	(6)%	3%
Operating Efficiency			
Headline social housing cost per unit	£3,853	£5,727	£4,230

*figures taken from NHF report 2023

FINANCIAL REVIEW

The total comprehensive income was £24,189 (2022: expenditure of £23,523) for the year. Turnover was £94,895 (2022: £85,852) with a surplus for the year on ordinary activities of £23,921 (deficit of 2022: £21,077).

The trustees review the major risks which the trust faces on a regular basis with the trust's managers and believe that maintaining the trusts unrestricted reserves as shown below, combined with a regular review of the trust's finances and financial controls will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the trust and confirm that they have established systems to mitigate any significant risks.

These include an annual inspection of the stair lift equipment, together with PAT testing all electrical, warden call, fire detection equipment in the properties and obtaining annual gas safety certificates. The structural and safety state of the trust's property is assessed through a quinquennial review process.

The trust's principal source of income is the weekly maintenance contributions from residents. These are kept under review with yearly budgets prepared to ensure the continuing maintenance schedule and basic underlying costs are met. The local rent officer is also periodically consulted to ensure the contributions are kept below market rents.

The trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees review the major risks which the trust faces on a regular basis with the trust’s managers and believe that maintaining the trusts unrestricted reserves as shown below, combined with a regular review of the trust’s finances and financial controls, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the trust and confirm that they have established systems to mitigate any significant risks.

RESERVES POLICY

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's core expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The balance of unrestricted funds at the year-end had decreased by £14,608 then £4,345 is transferred to the extraordinary repair fund leaving £341,691 (2022: £360,644). The designated funds are at £23,370 (2022: overdrawn by £22,992). The restricted fund for extraordinary repair is at £101,076 (2022: £104,296).

PLANS FOR FUTURE PERIODS

The trustees will continue to expend most of the trust's total income on the necessary and ongoing maintenance and refurbishment of the properties owned by the trust for the benefit of both current and future residents.

The trustees will also keep their number and knowledge under review to provide as broad a spectrum of skill sets and expertise as possible.

Further upgrading of the property is to be reviewed and planned for financially to keep the premises up to modern requirements. This programme of work will be informed in part by the recent quinquennial survey and report.

The Charity's scheme document is being reviewed as with the passage of time it is becoming less appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Walker Almshouses York Charity Scheme commenced in 1912 having been founded in 1909 in Bishopthorpe Road with property acquired from the Estate of Charles Cameron Walker.

Barstow's Hospital was founded in 1702 by the widow Alice Barstow with buildings in Blossom Street York these were sold in 1859 and land promptly acquired in Caroline Street where homes were completed in 1860, becoming a recognised charity in 1921. Barstow's Hospital Homes were demolished in 1967.

The Walker Barstow Homes trust was established by a charitable trust deed and the amalgamation of The Walker Almshouses York and Barstow's Hospital on the 14th February 1974, by a scheme approved by the Charity Commissioners for England 8 Wales. Registration Number 222564.

This scheme was amended and approved by the Charity Commissioners on 9th September 1980.

The Walker Barstow Homes is registered with the National Almshouse Association. Registration Number M1100.

The Walker Barstow Homes is a Registered Social Landlord registered under The Housing and Regeneration Act 2008. Registration date 26th January 1976. Registration Number A1276.

When complete the body of trustees can consist of nine persons. The minimum number of trustees to form a quorum was amended to three by a meeting of trustees held on 15th December 2015. Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the City of York and its neighbourhood. Trustees are recruited after a careful review of the needs of the trust and the skills and expertise which respective new trustees can provide and are appointed by a resolution of the trustees passed in a special meeting for a term of five years. Trustees are encouraged to attend Almshouse Association seminars.

It is pleasing that during 2022 the Charity was able to strengthen the trustee body against the backdrop of a general shortage of potential charity trustees. The new trustees bring welcome additional skills to the trust body.

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

The trustees meet at least three times a year to administer the affairs of the trust and to receive reports from the Clerk, Treasurer and Property Manager. Day to day operational matters are dealt with by the Chairman, Clerk, Treasurer and Property Manager. The Chairman and Clerk have been granted the power to approve urgent funding, outside the normal trustees' meetings of £1,000 and the Property Manager up to £300. The Clerk's duties have been contracted to Mulberry Property Management along with the homes' property management duties and the Treasurer's duties. Mulberry also provides similar suites of services to other Almshouses in the York area.

FUNDS HELD AS CUSTODIAN TRUSTEE

The trust occasionally holds funds on behalf of the Walker Barstow Homes Residents. These are funds the residents raise at their coffee mornings and occasional fund raising events. Residents are responsible for deciding when and how such funds are spent. Funds held at 31 December 2023 £nil (2022: £nil).

TRUSTEE'S RESPONSIBILITIES

The trustees are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The registered social housing legislation require 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 its income and expenditure for that period.

. In preparing the financial statements the trustees are required to:-

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a 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 it to ensure that the financial statements comply with the Housing and Regeneration Act 2008 and The Accounting Direction for private registered providers of social housing in England 2019. They have general responsibility for taking reasonable steps to safeguard the assets of the charity and detect fraud and other irregularities.

Approved by the trustees 4 September 2024 and signed on their behalf by:

C W Birch

……..
Mr C W Birch – Chair

Stephen Arden

……..
Mr S Arden - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WALKER BARSTOW HOMES
YEAR ENDED 31 DECEMBER 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which comprise the statement of comprehensive income, statement of changes in funds, statement of financial position, statement of cash flows and relevant notes.

Respective responsibilities of the trustees and reporting accountants

The trustees of the Registered Social Housing Provider are responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the accounting records kept by the Registered Social Housing Provider and making such enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the accounts for year ended 31 December 2023 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- having regard only to, and on the basis of the information contained in the accounting records:
    - the accounts comply with the requirements of the Charities Act 2011;
    - the Registered Social Housing Provider has satisfied the conditions for exemption from an audit of the accounts for the year ended 31 December 2023 specified in section 136(3) of the Housing and Regeneration Act 2008;
- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

Frances Howard

Frances Howard FCA
Fortus Limited
Equinox House
Clifton Park
Shipton Lane
York
YO30 5PA

4 September 2024

WALKER BARSTOW HOMES

STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Turnover	3	94,895	-	-	94,895	85,852
Operating costs	4	(59,785)	(11,257)	(2,168)	(73,210)	(108,807)
Operating surplus/(deficit)		35,110	(11,257)	(2,168)	21,685	(22,955)
Interest receivable and similar Income	5	325	2,115	-	2,440	2,111
Interest payable and similar expenses	5	(204)	-	-	(204)	(233)
Surplus/(deficit) for the year on ordinary activities		35,231	(9,142)	(2,168)	23,921	(21,077)
Movement in fair value of financial instruments	8	(137)	-	405	268	(2,446)
Total comprehensive income / (expenditure) for the year		**35,094**	**(9,142)**	**(1,763)**	**24,189**	**(23,523)**

The above figures are derived from continuing operations.

Approved by the trustees on 4 September 2024 and signed on their behalf by:

CW Birch

……..
Mr C W Birch – Chair

Stephen Arden

……..
Mr S Arden - Trustee

WALKER BARSTOW HOMES

STATEMENT OF CHANGES IN RESERVES
YEAR ENDED 31 DECEMBER 2023

	Income and Expenditure	Designated Routine Maintenance	Designated Cyclical Maintenance	Restricted Extraordinary Repair	Total 2023
	£	£	£	£	£
As at 1 January 2023	360,644	12,696	(35,688)	104,296	441,948
Transfer	(54,047)	-	55,504	(1,457)	-
Total comprehensive income/(expenditure) for the period	35,094	-	(9,142)	(1,763)	24,189
As at 31 December 2023	341,691	12,696	10,674	101,076	466,137

	Income and Expenditure	Designated Routine Maintenance	Designated Cyclical Maintenance	Restricted/ Designated Extraordinary Repair	Total 2022
	£	£	£	£	£
As at 1 January 2022	356,915	26,426	(18,702)	100,832	465,471
Transfer	(4,000)	-	-	4,000	-
Total comprehensive income/(expenditure) for the period	7,729	(13,730)	(16,986)	(536)	(23,523)
As at 31 December 2022	360,644	12,696	(35,688)	104,296	441,948

WALKER BARSTOW HOMES

STATEMENT OF FINANCIAL POSITION
YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	7	303,767	287,969
Investments	8	48,423	47,413
		352,190	335,382
Current assets			
Debtors and prepayments	9	3,738	3,802
Cash at bank and in hand		119,965	112,734
		123,703	116,536
Creditors: Amounts falling due within one year	10	(4,572)	(4,406)
Net current assets		119,131	112,130
Creditors: amounts falling due after one year	12	(5,184)	(5,564)
Total net assets		466,137	441,948
Reserves			
Income and expenditure reserve		341,691	364,644
Designated funds		23,370	(22,992)
Restricted funds		101,076	104,296
Total Reserves		466,137	441,948

The financial statements were approved and authorised for issue by the trustees on 4 September 2024 and signed on their behalf by:

CW Birch

……..
Mr C W Birch – Chair

Stephen Arden

……..
Mr S Arden - Trustee

The notes on pages Page 11 to Page 21 form part of these accounts.

WALKER BARSTOW HOMES

STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
Net cash generated from operating activities	1	**25,293**	**(30,202)**
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(20,298)	-
Interest receivable		2,422	2,111
Net cash flow from investing activities		**7,417**	**(28,091)**
Cash flow from financing activities			
Repayment of long term loans		(204)	(233)
Rent received from investment properties		18	18
Net change in cash and cash equivalents		**7,231**	**(28,306)**
Cash and cash equivalents at 31 December 2022		112,734	141,040
Cash and cash equivalents at 31 December 2023		119,965	112,734

Notes to the statement of cash flows

	2023 £	2022 £
1. Net cash generated from operating activities		
(Deficit)/surplus for the year	24,189	(23,523)
Rent received from investment properties	(18)	(18)
Interest payable	204	233
Interest received	(2,422)	(2,111)
Depreciation	4,500	2,924
Accumulation investment additions	(742)	(681)
Losses/(gains) on investments	(268)	2,446
Decrease/(increase) in debtors	64	2,105
(Decrease)/increase in creditors	(214)	(11,577)
Net cash flow from operating activities	25,293	(30,202)

1. ACCOUNTING POLICIES

Statutory information

Walker Barstow Homes is a registered charity in England & Wales and registered with the housing association. The registered address is 11 Walmgate, York, YO1 9TX.

Walker Barstow Homes was established by the amalgamation of The Walker Almshouses York (schemes dated 1st March 1912 & 17th October 1968) and Barstow's Hospital (schemes dated 22nd April 1921 and 3rd October 1967) on the 14th February 1974, by a scheme approved by the Charity Commissioners for England and Wales. This scheme was amended and approved by the Charity Commissioners on 9th September 1980. The charity registration number is 222564.

The Walker Barstow Homes is registered with the National Almshouse Association. Registration Number M1100.

The Walker Barstow Homes is a Registered Social Landlord registered under The Housing and Regeneration Act 2008. Registration date 26th January 1976. Registration Number A1276.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

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

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

Within the Scheme dated in 1912 for the Walker Almshouses York, recorded the trustees intention to establish an Endowment Fund. However, trustees have been unable to identify in the charity's records which assets should comprise the Endowment. Therefore, the trustees have prepared the accounts without an Endowment Fund but identified the components of the Endowment as unrestricted and designated funds. Trustees are resolved to continue to take reasonable steps to determine which assets comprise of the Endowment Fund.

The requirements of the SORP: Accounting by Registered Social Housing Providers 2018 relating to component accounting has not been followed by the trustees as they do not feel that it would add any benefit for the users of the accounts.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1. ACCOUNTING POLICIES (continued)

Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Cost relating to the housing properties includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, developments costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs, or resulting in a significant extension of the useful economic life of the property.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Housing properties (completed schemes)	Nil depreciation	
Housing Association grants	Nil depreciation	
Improvements to Property	10 years	Straight line
Fixtures and fittings	5-8 years	Straight line
Equipment	4 years	Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities.

Investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income in other administrative expenses.

Turnover

All income is included in the statement of comprehensive income when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

The statement of comprehensive income is credited, on an accruals basis, with the contribution from residents.

Operating costs

Expenditure is included in the statement of comprehensive income on an accruals basis.

1. **ACCOUNTING POLICIES (continued)**

Housing Association grants

Housing Association grants are paid by The Housing Corporation to reduce the cost of development and is therefore shown as a deduction from the cost of housing properties on the balance sheet. Housing Association grants are repayable under certain circumstances, primarily following the sale of a property, but will normally be restricted to net proceeds of a sale.

Fund accounting

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

Designated funds

Designated funds are part of unrestricted funds which have been earmarked by the board for a particular purpose. Such designations may be reversed by future board decisions. Expenditure cannot be directly set against designated reserves, but it can be taken through the income and expenditure account. A transfer is then made from designated funds as appropriate.

2. **CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

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

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

3. **SOCIAL HOUSING TURNOVER AND COSTS**

	2023 £	2022 £
Social housing lettings	94,895	85,852
Total turnover from social housing expenditure	94,895	85,852
Social housing activity expenditure	(73,210)	(108,807)
Operating (loss)/surplus from social housing activities	**21,685**	**(22,955)**

4. **OPERATING COSTS**

	Unrestricted 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £
Light, heat and power	6,378	-	-	6,378
Maintenance	19,151	11,257	2,168	32,576
Call system	626	-	-	626
Telecommunications	234	-	-	234
Insurances	2,585	-	-	2,585
Estate management costs	15,301	-	-	15,301
Water & sewerage	2,527	-	-	2,527
Subscriptions	1,192	-	-	1,192
Professional fees	5,383	-	-	5,383
Accountancy fees	1,908	-	-	1,908
Depreciation	4,500	-	-	4,500
	59,785	**11,257**	**2,168**	**73,210**
Housing expenditure	**59,785**	**11,257**	**2,168**	**73,210**

	Unrestricted 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £
Light, heat and power	2,895	-	-	2,895
Maintenance	44,048	32,707	-	76,755
Call system	1,437	-	-	1,437
Telecommunications	1,429	-	-	1,429
Insurances	3,008	-	-	3,008
Estate management costs	13,741	-	-	13,741
Water & sewerage	949	-	-	949
Subscriptions	546	-	-	546
Professional fees	2,903	-	-	2,903
Accountancy fees	2,220	-	-	2,220
Depreciation	2,924	-	-	2,924
	76,100	32,707	-	108,807
Housing expenditure	**76,100**	**32,707**	**-**	**108,807**

Void losses were £nil (2022: £7,814)
Housing accommodation units were 19 (2022: 19)

Accountancy fees includes payments to the independent examiner of £1,908 (2022: £1,800) for the independent examination and £nil (2022: £300) for other accountancy services.

5. INTEREST AND OTHER FINANCE INCOME AND EXPENSES

	Unrestricted 2023	Designated 2023	Restricted 2023	Total 2023
	£	£	£	£
Interest receivable and similar income				
Rental income	18	-	-	18
Income from listed investments	102	2,115	-	2,217
Interest receivable	205	-	-	205
	325	2,115	-	2,440
Interest payable and similar expenses				
Loan interest	204	-	-	204

	Unrestricted 2022	Designated 2022	Restricted 2023	Total 2022
	£	£		£
Interest receivable and similar income				
Rental income	18	-	-	18
Income from listed investments	102	1,991	-	2,093
Interest receivable	-	-	-	-
	120	1,991	-	2,111
Interest payable and similar expenses				
Loan interest	233	-	-	233

6. TRUSTEES AND KEY MANAGEMENT PERSONNEL REMUNERATION

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year and the preceding year.

During the year, 2 trustees had conference expenses totalling £180 (2022: £nil) paid directly by the charity.

Insurance cover is taken out by the trust to cover the trustees from any liabilities in the event of any genuine mistakes made during their stewardship.

7. TANGIBLE FIXED ASSETS

	Housing properties (completed schemes)	Housing Association Grant	Improvements to Property	Fixtures & Fittings	Equipment	Total
	£	£	£	£		£
Cost/valuation						
As at 31 December 2022	507,681	(221,142)	-	37,239	22,748	346,526
Additions	-	-	1,002	19,296	-	20,298
As at 31 December 2023	507,681	(221,142)	1,002	56,535	22,748	366,824
Depreciation						
As at 31 December 2022	-	-	-	36,889	21,668	58,557
Depreciation charge	-	-	67	3,353	1,080	4,500
As at 31 December 2023	-	-	67	40,242	22,748	63,057
Net Book Value						
As at 31 December 2023	507,681	(221,142)	935	16,293	-	303,767
As at 31 December 2022	507,681	(221,142)	-	350	1,080	287,969

The net book value of land and buildings comprised:	2023 £	2022 £
Freehold	507,681	507,681

The building known as Cameron Walker Court, Bishopthorpe Road, York, can only be used as almshouses for the accommodation of residents in furtherance of the Charity's objects. The main building of 12 self contained flats, and grounds, which comprises gardens, 3 bungalows and a residents' lounge, has no historic cost and is represented in the balance sheet by cost of £221,795 which was repair and renovation work done in the early 1980's, £66,680 for the construction of the residents' lounge in 1993 and £48,564 for the renovation of the warden's bungalow in 1999. Two additional properties were subsequently acquired by the trust, both being converted into two flats each: 1983 - 1 Aldreth Grove purchase cost of £9,330 and conversion costs of £20,292 also renovated in 1997 at a cost of £22,441. 1997 - 10 Cameron Grove purchase cost of 657,664 and conversion costs of £61,115. The amount of borrowing costs capitalised is £15,074.

Housing Association grants from the Housing Corporation, totalling £221,142, have been received in the past towards approved schemes. Under certain circumstances these grants are repayable, primarily following the sale of the property, but usually restricted to net sale proceeds of the sale. Deregistering as a Social Landlord could also make the grants repayable although this decision would lie with the local authority involved due to the restructuring of the Housing Corporation. The trustees understand cases are dealt with on their own merits and no decision would be given prior to deregistering.

In the opinion of the Trustees the residual value of the almshouses exceed their historic cost.

8. FIXED ASSETS – INVESTMENTS

	2023 £	2022 £
At 1 January 2023	47,413	49,178
Addition at cost	742	681
Gain/(loss) in the year	268	(2,446)
At 31 December 2023	48,423	47,413
UK equity investments at fair value comprise:		
175 M&G Charity Multi Asset Accumulation Shares	19,614	18,468
12,414 M&G Charity Multi Asset Income Units	11,150	10,963
1,054 M&G Charifund Income Units	15,125	15,489
1,708 Charinco Common Investments Units	2,534	2,493
	48,423	47,413
Historical cost as at 31 December 2023	22,080	21,338

9. DEBTORS AND PREPAYMENTS

	2023 £	2022 £
Trade debtors	1,143	827
Other debtors	38	633
Prepayments	2,557	2,342
	3,738	3,802

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		2023 £	2022 £
Other loans		380	367
Trade creditors		1,201	1,172
Payment received on account		50	50
Accruals		2,589	2,100
Deferred income	Note 11	352	717
		4,572	4,406

11. DEFERRED INCOME

	2023 £	2022 £
At 1 January 2023	717	3,671
Amounts released to income	(717)	(3,671)
Additions during the year	352	717
At 31 December 2023	352	717

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

12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2023 £	2022 £
Other loans	5,184	5,564

The loan includes aggregate amounts of £3,532 (2022: £3,966) which fall due after five years which are payable by instalments.

The loan outstanding at the year end is with City of York Council and is payable in an annual instalments plus interest. The loan will be repaid in full in more than five years. The interest rate on the City of York Council loan is currently 3.44% and is variable.

As a lender to the trust, City of York Council have indicated they have no objections to any de-registration of the trust as a registered social housing provider.

13. **ANALYSIS OF FUNDS**

	Balance b/fwd 1 January 2023	Income	Expenditure	Transfers	Revaluations	Balance c/fwd 31 December 2023
	£	£	£	£	£	£
Unrestricted funds						
General funds	360,644	95,220	(59,989)	(54,047)	(137)	341,691
Unrestricted funds - designated						
Routine maintenance	12,696	-	-	-	-	12,696
Cyclical maintenance	(35,688)	2,115	(11,257)	55,504	-	10,674
Total designated funds	(22,992)	2,115	(11,257)	55,504	-	23,370
Restricted funds						
Extraordinary repair	104,296	-	(2,168)	(1,457)	405	101,076
Endowment funds						
Repair fund	-	-	-	-	-	-
Total funds	441,948	97,335	(46,564)	-	268	470,137

	Balance b/fwd 1 January 2022	Income	Expenditure	Transfers	Revaluations	Balance c/fwd 31 December 2022
	£	£	£	£	£	£
Unrestricted funds						
General funds	356,915	85,972	(76,333)	(4,000)	(1,910)	360,644
Unrestricted funds						
Routine maintenance	26,426	-	-	(26,426)	-	-
Cyclical maintenance	(18,702)	1,991	(32,707)	26,426	-	(22,992)
Extraordinary repair	100,832	-	-	(100,832)	-	-
Total designated funds	108,556	1,991	(32,707)	(100,832)	-	(22,992)
Restricted funds						
Extraordinary repair	-	-	-	104,832	(536)	104,296
Endowment funds						
Repair fund	-	-	-	-	-	-
Total funds	465,471	87,963	(109,040)	-	(2,446)	441,948

13. **ANALYSIS OF FUNDS (continued)**

Routine Maintenance - the objective is to maintain a suitable fund to cover routine maintenance such as the Quinquennial inspection, EICR and other similar tasks.

CMF - the objective is to maintain a risk-free sum to enable regular maintenance (such as replacement of kitchens and bathrooms) to be undertaken as they become due. The transfer represents the purchase of fixed assets, and a transfer in of £70,000 to clear the negative balance from the previous year.

ERF – this fund is a requirement under the constitution for the purpose of providing for the extraordinary repair, improvement or rebuilding of the almshouses belonging to the charity. The M&G Charity Multi Asset 175 Accumulation shares are held as part of the Extraordinary Repair Fund. The transfer represents the purchase of fixed assets and the charity's annual contribution to the fund.

14. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted £	Designated £	Restricted £	Total £
Fund balances at 31 December 2023 are represented by:				
Tangible assets	303,767	-	-	303,767
Investments	28,809	-	19,614	48,423
Current assets/(liabilities)	14,299	23,370	81,462	119,131
Creditors: amounts falling due in more than one year	(5,184)	-	-	(5,184)
Total net assets	341,691	23,370	101,076	466,137
Fund balances at 31 December 2022 are represented by:				
Tangible assets	287,969	-	-	287,969
Investments	28,945	-	18,468	47,413
Current assets/(liabilities)	49,294	(22,992)	85,828	112,130
Creditors: amounts falling due in more than one year	(5,564)	-	-	(5,564)
Total net assets	360,644	(22,992)	104,296	441,948

15. **RELATED PARTY TRANSACTIONS**

There were no disclosable related party transactions during the year (2022: none).

16. CONTINGENT LIABILITY

Housing Association grants from the Housing Corporation, totalling £221,142, have been received in the past by the trust towards approved schemes. Under certain circumstances these grants are repayable, primarily following the sale of the property, but usually restricted to net proceeds of the sale.

Deregistering as a Social Landlord could also make the grants repayable although this decision would lie with the local authority involved due to the restructuring of the Housing Corporation. The trustees understand cases are dealt with on their own merits and no decision would be given prior to deregistering.
The trustees are currently exploring the possibilities of deregistration as a registered social housing provider.

THE WALKER BARSTOW HOMES

England & Wales - Charity number 222564

Accounts

WALKER BARSTOW HOMES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2022

Charity Number 222564

jwp creers llp
CHARTERED ACCOUNTANTS

WALKER BARSTOW HOMES

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WALKER BARSTOW HOMES

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Number	222564
Registered Address	Mulberry PM 11 Walmgate York YO1 9TX
Principal Address	Carmeron Walker Court Bishopthorpe Road York YO23 1LD
Trustees	Mr C W Birch Mr S Arden Mr L MacDermott Mrs L Kelsey (Appointed 1 February 2022) Mrs L Lacy (Appointed 1 February 2022) Ms J Dean (Appointed 26 April 2022)
Property Agents	Mulberry PM Ltd 11 Walmgate York YO1 9TX
Principal Bankers	The Co-Operative Bank Plc P O Box 250, Skelmersdale, WN8 6WT Lloyds Bank Plc 65-68 Briggate, Leeds, LS1 6LH
Insurance Broker	Grout Insurance Brokers Ltd Woolwich House, 43 George Street Croydon, Surrey, CR10 1LB
Independent Examiner	Mr N Clemit ACA, FCCA JWP Creers LLP, Chartered Accountants Genesis 5, Church Lane York, YO10 5DQ

The trustees present their report and financial statements for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) for Social Housing Providers 2018 and applicable accounting standards, the details are set out further in the basic of preparation and accounting policies in note 1.

OBJECTIVES

The stated objective of the trust is to provide accommodation to needy persons who are resident within a radius of ten miles from the General Post Office, York at the time of appointment. There has been no change in this during the year. The trust operates purely for the benefit of the public as stated above.

The trust's aims are:

'To provide and maintain high quality housing and support for people of need in York.'

'To create a secure, supportive environment for such people to live independently and with dignity.'

The objectives for the year were the continued maintenance and modernisation, where possible, of the buildings and grounds and of the residents' accommodation.

The Walker Barstow Homes accommodation consists of 16 self-contained residential flats and 3 self-contained residential bungalows together with a communal lounge, laundry facilities and gardens for the use of the residents. The main premises of Cameron Walker Court are comprised of a two-storey building of 12 flats, 3 bungalows and a communal lounge. Two close-by satellite properties of 1 Aldreth Grove and 10 Cameron Grove are each split into two flats. All properties are situated on Bishopthorpe Road, York.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

The trustees continue to review and redraft the trust's policies and procedures and the residents' handbook has been kept up to date.

The premises received a quinquennial inspection in May 2022 with no major items requiring attention. A plan of maintenance is in place to address items identified in the report, with many already completed.

ACHIEVEMENTS AND PERFORMANCE

A maximum of 19 residents were provided with accommodation during the year. Although there were five newly refurbished flats vacant at the start of the year these were soon filled with very deserving beneficiaries.

Property maintenance in 2022 has concentrated on communal areas and facilities. This has continued into early 2023 with the refurbishment of the lounge and the provision of a bike shelter. The continuing high standard of maintenance of the gardens also provides the residents with an attractive and safe external environment in which to socialise.

The Warden call and fire detection facilities have been reinstalled into two separate systems.

The residents and the Homes now seem to have got through the worst of the Covid pandemic, although sadly seeing the passing of four of the more vulnerable residents. There is now, however, a younger feel to the present community of residents.

VALUE FOR MONEY METRICS

This is a requirement of the Housing Association:

	2022	2021	NHF*
Business Health			
Operating Margin (overall) %	(30)%	24%	20%
Operating Margin (social housing) %	(30)%	24%	22%
EBITDA MRI - % of interest cover	(7,935)%	6,960%	182%
Development & Capacity			
New Supply – social housing units %	-%	-%	1%
New Supply – non-social housing units %	-%	-%	-%
Gearing %	37%	47%	36%
Outcomes			
Reinvestment %	11%	5%	6%
Asset Management			
Return on Capital Employed	(6)%	4%	3%
Operating Efficiency			
Headline social housing cost per unit	£5,727	£3,847	£4,230

*figures taken from NHF report 2022

FINANCIAL REVIEW

The total comprehensive expenditure was £23,523 (2021: income of £15,506) for the year. Turnover was £85,852 (2021: £82,788) with a deficit for the year on ordinary activities of £21,077 (surplus of 2021: £11,273).

The trustees review the major risks which the trust faces on a regular basis with the trust's managers and believe that maintaining the trusts unrestricted reserves as shown below, combined with a regular review of the trust's finances and financial controls will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the trust and confirm that they have established systems to mitigate any significant risks.

These include an annual inspection of the stair lift equipment, together with PAT testing all electrical, warden call, fire detection equipment in the properties and obtaining annual gas safety certificates. The structural and safety state of the trust's property is assessed through a quinquennial review process.

The trust's principal source of income is the weekly maintenance contributions from residents. These are kept under review with yearly budgets prepared to ensure the continuing maintenance schedule and basic underlying costs are met. The local rent officer is also periodically consulted to ensure the contributions are kept below market rents.

The trustees review the major risks which the trust faces on a regular basis with the trust's managers and believe that maintaining the trusts unrestricted reserves as shown below, combined with a regular review of the trust's finances and financial controls, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the trust and confirm that they have established systems to mitigate any significant risks.

RESERVES POLICY

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's core expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The balance of unrestricted funds at the year-end had increased by £7,729 then £4,000 is transferred to the extraordinary repair fund leaving £360,644 (2021: £356,915). The designated cyclical maintenance fund is now overdrawn but the trustees are addressing this in 2023. The restricted fund for extraordinary repair is £104,296.

PLANS FOR FUTURE PERIODS

The trustees will continue to expend most of the trust's total income on the necessary and ongoing maintenance and refurbishment of the properties owned by the trust for the benefit of both current and future residents.

Delayed by the recent turnover of residents, the trustees still need to re-establish the programme of one-to-one meetings with each resident to ensure trustees fully understand the needs of residents, especially the newer ones, and that they in turn are fully aware of how the community of the Homes operates.

The trustees will also keep their number and knowledge under review to provide as broad a spectrum of skill sets and expertise as possible.

Further upgrading of the property is to be reviewed and planned for financially to keep the premises up to modern requirements. This programme of work will be informed in part by the recent quinquennial survey and report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Walker Almshouses York Charity Scheme commenced in 1912 having been founded in 1909 in Bishopthorpe Road with property acquired from the Estate of Charles Cameron Walker.

Barstow's Hospital was founded in 1702 by the widow Alice Barstow with buildings in Blossom Street York these were sold in 1859 and land promptly acquired in Caroline Street where homes were completed in 1860, becoming a recognised charity in 1921. Barstow's Hospital Homes were demolished in 1967.

The Walker Barstow Homes trust was established by a charitable trust deed and the amalgamation of The Walker Almshouses York and Barstow's Hospital on the 14th February 1974, by a scheme approved by the Charity Commissioners for England 8 Wales. Registration Number 222564.

This scheme was amended and approved by the Charity Commissioners on 9th September 1980.

The Walker Barstow Homes is registered with the National Almshouse Association. Registration Number M1100.

The Walker Barstow Homes is a Registered Social Landlord registered under The Housing and Regeneration Act 2008. Registration date 26th January 1976. Registration Number A1276.

When complete the body of trustees can consist of nine persons. The minimum number of trustees to form a quorum was amended to three by a meeting of trustees held on 15th December 2015. Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the City of York and its neighbourhood. Trustees are recruited after a careful review of the needs of the trust and the skills and expertise which respective new trustees can provide and are appointed by a resolution of the trustees passed in a special meeting for a term of five years. Trustees are encouraged to attend Almshouse Association seminars.

It is pleasing that during 2022 the Charity was able to strengthen the trustee body against the backdrop of a general shortage of potential charity trustees. The new trustees bring welcome additional skills to the trust body.

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

The trustees meet at least three times a year to administer the affairs of the trust and to receive reports from the Clerk, Treasurer and Property Manager. Day to day operational matters are dealt with by the Chairman, Clerk, Treasurer and Property Manager. The Chairman and Clerk have been granted the power to approve urgent funding, outside the normal trustees' meetings of £1,000 and the Property Manager up to £300. The Clerk's duties have been contracted to Mulberry Property Management along with the homes' property management duties and the Treasurer's duties. Mulberry also provides similar suites of services to other Almshouses in the York area.

TRUSTEE'S RESPONSIBILITIES

The trustees are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The registered social housing legislation require 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 its income and expenditure for that period.

In preparing the financial statements the trustees are required to:-

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a 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 it to ensure that the financial statements comply with the Housing and Regeneration Act 2008 and The Accounting Direction for private registered providers of social housing in England 2019. They have general responsibility for taking reasonable steps to safeguard the assets of the charity and detect fraud and other irregularities.

Approved by the trustees 1 August 2023 and signed on their behalf by:

.....
Mr C W Birch – Chair

.....
Mr S Arden - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WALKER BARSTOW HOMES YEAR ENDED 31 DECEMBER 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which comprise the statement of comprehensive income, statement of changes in funds, statement of financial position, statement of cash flows and relevant notes.

Respective responsibilities of the trustees and reporting accountants

The trustees of the Registered Social Housing Provider are responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the accounting records kept by the Registered Social Housing Provider and making such enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the accounts for year ended 31 December 2022 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- having regard only to, and on the basis of the information contained in the accounting records:
  - the accounts comply with the requirements of the Charities Act 2011;
  - the Registered Social Housing Provider has satisfied the conditions for exemption from an audit of the accounts for the year ended 31 December 2022 specified in section 136(3) of the Housing and Regeneration Act 2008;
- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

N Clemit ACA, FCCA
JWPCreers LLP
Chartered Accountants
Genesis 5
Church Lane
Heslington
York
YO10 5DQ

1 August 2023

WALKER BARSTOW HOMES

STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Turnover	3	85,852	-	-	85,852	82,788
Operating costs	4	76,100	32,707	-	108,807	73,091
Operating surplus/(deficit)		9,752	(32,707)	-	(22,955)	9,697
Interest receivable and similar Income	5	120	1,991	-	2,111	1,864
Interest payable and similar expenses	5	(233)	-	-	(233)	(288)
Surplus/(deficit) for the year on ordinary activities		9,639	(30,716)	-	(21,077)	11,273
Movement in fair value of financial instruments	8	(1,910)	-	(536)	(2,446)	4,233
Total comprehensive income / (expenditure) for the year		**7,729**	**(30,716)**	**(536)**	**(23,523)**	**15,506**

The above figures are derived from continuing operations.

Approved by the trustees on 1 August 2023 and signed on their behalf by:

Mr C W Birch – Chair

Mr S Arden - Trustee

WALKER BARSTOW HOMES

STATEMENT OF CHANGES IN RESERVES
YEAR ENDED 31 DECEMBER 2022

	Income and Expenditure	Designated Routine Maintenance	Designated Cyclical Maintenance	Restricted/ Designated Extraordinary Repair	Total 2022
	£	£	£	£	£
As at 1 January 2022	356,915	26,426	(18,702)	100,832	465,471
Transfer	(4,000)	-	-	4,000	-
Total comprehensive income/(expenditure) for the period	7,729	(13,730)	(16,986)	(536)	(23,523)
As at 31 December 2022	360,644	12,696	(35,688)	104,296	441,948

	Income and Expenditure	Designated Routine Maintenance	Designated Cyclical Maintenance	Designated Extraordinary Repair	Total 2021
	£	£	£	£	£
As at 1 January 2021	329,508	26,426	(5,211)	99,242	449,965
Transfer	-	-	-	-	-
Total comprehensive income/(expenditure) for the period	27,407	-	(13,491)	1,590	15,506
As at 31 December 2021	356,915	26,426	(18,702)	100,832	465,471

WALKER BARSTOW HOMES

STATEMENT OF FINANCIAL POSITION
YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	7	287,969	290,893
Investments	8	47,413	49,178
		335,382	340,071
Current assets			
Debtors and prepayments	9	3,802	5,907
Cash at bank and in hand		112,734	141,040
		116,536	146,947
Creditors: Amounts falling due within one year	10	(4,406)	(15,568)
Net current assets		112,130	131,379
Creditors: amounts falling due after one year	12	(5,564)	(5,979)
Total net assets		441,948	465,471
Reserves			
Income and expenditure reserve		360,644	356,915
Designated funds		(22,992)	108,556
Restricted funds		104,296	-
Endowment funds		-	-
Total Reserves		441,948	465,471

The financial statements were approved and authorised for issue by the trustees on 1 August 2023 and signed on their behalf by:

Mr C W Birch – Chair

Mr S Arden - Trustee

The notes on pages Page 11 to Page 20 form part of these accounts.

WALKER BARSTOW HOMES

STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Net cash generated from operating activities	1	**(30,202)**	**12,769**
Cash flow from investing activities			
Payments to acquire tangible fixed assets		-	-
Interest receivable		2,111	1,864
Net cash flow from investing activities		**(28,091)**	**14,633**
Cash flow from financing activities			
Repayment of long term loans		(233)	(288)
Rent received from investment properties		18	18
Net change in cash and cash equivalents		**(28,306)**	**14,363**
Cash and cash equivalents at 31 December 2021		141,040	126,677
Cash and cash equivalents at 31 December 2022		112,734	141,040

Notes to the statement of cash flows

	2022 £	2021 £
1. Net cash generated from operating activities		
(Deficit)/surplus for the year	(23,523)	15,506
Rent received from investment properties	(18)	(18)
Interest payable	233	288
Interest received	(2,111)	(1,864)
Depreciation	2,924	2,674
Accumulation investment additions	(681)	(543)
Losses/(gains) on investments	2,446	(4,232)
Decrease/(increase) in debtors	2,105	(495)
(Decrease)/increase in creditors	(11,577)	1,453
Net cash flow from operating activities	(30,202)	12,769

1. ACCOUNTING POLICIES

Statutory information

Walker Barstow Homes is a registered charity in England & Wales and registered with the housing association. The registered address is 11 Walmgate, York, YO1 9TX.

Walker Barstow Homes was established by the amalgamation of The Walker Almshouses York (schemes dated 1st March 1912 & 17th October 1968) and Barstow's Hospital (schemes dated 22nd April 1921 and 3rd October 1967) on the 14th February 1974, by a scheme approved by the Charity Commissioners for England and Wales. This scheme was amended and approved by the Charity Commissioners on 9th September 1980. The charity registration number is 222564.

The Walker Barstow Homes is registered with the National Almshouse Association. Registration Number M1100.

The Walker Barstow Homes is a Registered Social Landlord registered under The Housing and Regeneration Act 2008. Registration date 26th January 1976. Registration Number A1276.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

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

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

Within the Scheme dated in 1912 for the Walker Almshouses York, recorded the trustees intention to establish an Endowment Fund. However, trustees have been unable to identify in the charity's records which assets should comprise the Endowment. Therefore, the trustees have prepared the accounts without an Endowment Fund but identified the components of the unrestricted, designated and restricted funds. Trustees are resolved to continue to take reasonable steps to determine which assets comprise of the Endowment Fund.

The requirements of the SORP: Accounting by Registered Social Housing Providers 2018 relating to component accounting has not been followed by the trustees as they do not feel that it would add any benefit for the users of the accounts.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1. ACCOUNTING POLICIES (continued)

Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Cost relating to the housing properties includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, developments costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs, or resulting in a significant extension of the useful economic life of the property.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Housing properties (completed schemes)	50 years	Straight line
Housing Association grants	50 years	Straight line
Fixtures and fittings	5-8 years	Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities.

Investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income in other administrative expenses.

Turnover

All income is included in the statement of comprehensive income when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

The statement of comprehensive income is credited, on an accruals basis, with the contribution from residents.

Operating costs

Expenditure is included in the statement of comprehensive income on an accruals basis.

1. ACCOUNTING POLICIES (continued)

Housing Association grants

Housing Association grants are paid by The Housing Corporation to reduce the cost of development and is therefore shown as a deduction from the cost of housing properties on the balance sheet. Housing Association grants are repayable under certain circumstances, primarily following the sale of a property, but will normally be restricted to net proceeds of a sale.

Fund accounting

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

Designated funds

Designated funds are part of unrestricted funds which have been earmarked by the board for a particular purpose. Such designations may be reversed by future board decisions.

Restricted funds

Restricted funds are funds held for a particular purpose and have to be spent accordingly.

Endowment funds

Endowment funds are held permanently and often generates an income to support the charity.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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

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

3. SOCIAL HOUSING TURNOVER AND COSTS

	2022 £	2021 £
Social housing lettings	85,852	82,788
Total turnover from social housing expenditure	85,852	82,788
Social housing activity expenditure	(108,807)	(73,091)
Operating (loss)/surplus from social housing activities	**(22,955)**	**9,697**

4. OPERATING COSTS

	Unrestricted 2022 £	Designated 2022 £	Total 2022 £
Light, heat and power	2,895	-	2,895
Maintenance	44,048	32,707	76,755
Call system	1,437	-	1,437
Telecommunications	1,429	-	1,429
Insurances	3,008	-	3,008
Estate management costs	13,741	-	13,741
Water & sewerage	949	-	949
Subscriptions	546	-	546
Professional fees	2,903	-	2,903
Accountancy fees	2,220	-	2,220
Depreciation	2,924	-	2,924
	76,100	**32,707**	**108,807**
Housing expenditure	**76,100**	**32,707**	**108,807**

	Unrestricted 2021 £	Designated 2021 £	Total 2021 £
Light, heat and power	3,250	-	3,250
Maintenance	29,971	13,491	43,462
Call system	1,147	-	1,147
Telecommunications	1,464	-	1,464
Insurances	2,532	-	2,532
Estate management costs	13,453	-	13,453
Water & sewerage	2,599	-	2,599
Subscriptions	522	-	522
Professional fees	23	-	23
Accountancy fees	1,965	-	1,965
Depreciation	2,674	-	2,674
	59,600	13,491	73,091
Housing expenditure	**59,600**	**13,491**	**73,091**

Void losses were £7,814 (2021: £5,520)
Housing accommodation units were 19 (2021: 19)

Accountancy fees includes payments to the independent examiner of £1,800 (2021: £1,920) for the independent examination and £300 (2021: £nil) for other accountancy services.

5. INTEREST AND OTHER FINANCE INCOME AND EXPENSES

	Unrestricted 2022 £	Designated 2022 £	Total 2022 £
Interest receivable and similar income			
Rental income	18	-	18
Income from listed investments	102	1,991	2,093
Interest receivable	-	-	-
	120	1,991	2,111
Interest payable and similar expenses			
Loan interest	233	-	233

	Unrestricted 2021 £	Designated 2021 £	Total 2021 £
Interest receivable and similar income			
Rental income	18	-	18
Income from listed investments	1,835	-	1,835
Interest receivable	11	-	11
	1,864	-	1,864
Interest payable and similar expenses			
Loan interest	288	-	288

6. TRUSTEES AND KEY MANAGEMENT PERSONNEL REMUNERATION

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year and the preceding year.

Insurance cover is taken out by the trust to cover the trustees from any liabilities in the event of any genuine mistakes made during their stewardship.

7. TANGIBLE FIXED ASSETS

	Housing properties (completed schemes)	Housing Association Grant	Fixtures & Fittings	Total
	£	£	£	£
Cost/valuation				
As at 31 December 2021	507,681	(221,142)	59,987	346,526
As at 31 December 2022	507,681	(221,142)	59,987	346,526
Depreciation				
As at 31 December 2021	-	-	55,633	55,633
Depreciation charge	-	-	2,924	2,924
As at 31 December 2022	-	-	58,557	58,557
Net Book Value				
As at 31 December 2022	507,681	(221,142)	1,430	287,969
As at 31 December 2021	507,681	(221,142)	4,354	290,893

The net book value of land and buildings comprised:	2022	2021
	£	£
Freehold	507,681	507,681

The building known as Cameron Walker Court, Bishopthorpe Road, York, can only be used as almshouses for the accommodation of residents in furtherance of the Charity's objects. The main building of 12 self contained flats, and grounds, which comprises gardens, 3 bungalows and a residents' lounge, has no historic cost and is represented in the balance sheet by cost of £221,795 which was repair and renovation work done in the early 1980's, £66,680 for the construction of the residents' lounge in 1993 and £48,564 for the renovation of the warden's bungalow in 1999. Two additional properties were subsequently acquired by the trust, both being converted into two flats each: 1983 - 1 Aldreth Grove purchase cost of £9,330 and conversion costs of £20,292 also renovated in 1997 at a cost of £22,441. 1997 - 10 Cameron Grove purchase cost of £57,664 and conversion costs of £61,115. The amount of borrowing costs capitalised is £15,074.

Housing Association grants from the Housing Corporation, totalling £221,142, have been received in the past towards approved schemes. Under certain circumstances these grants are repayable, primarily following the sale of the property, but usually restricted to net sale proceeds of the sale. Deregistering as a Social Landlord could also make the grants repayable although this decision would lie with the local authority involved due to the restructuring of the Housing Corporation. The trustees understand cases are dealt with on their own merits and no decision would be given prior to deregistering.

In the opinion of the Trustees the residual value of the almshouses exceed their historic cost.

8. FIXED ASSETS – INVESTMENTS

	2022 £	2021 £
At 1 January 2022	49,178	44,403
Addition at cost	681	543
Gain/(loss) in the year	(2,446)	4,232
At 31 December 2022	47,713	49,178
UK equity investments at fair value comprise:		
175 M&G Charity Multi Asset Accumulation Shares	18,468	18,323
12,414 M&G Charity Multi Asset Income Units	10,963	11,315
1,054 M&G Charifund Income Units	15,489	16,402
1,708 Charinco Common Investments Units	2,493	3,138
	47,413	49,178
Historical cost as at 31 December 2022	21,338	20,657

9. DEBTORS AND PREPAYMENTS

	2022 £	2021 £
Trade debtors	827	1,760
Other debtors	633	584
Prepayments	2,342	3,563
	3,802	5,907

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		2022 £	2021 £
Other loans		367	290
Trade creditors		1,172	9,757
Payment received on account		50	50
Accruals		2,100	1,800
Deferred income	Note 11	717	3,671
		4,406	15,568

11. DEFERRED INCOME

	2022 £	2021 £
At 1 January 2022	3,671	3,314
Additions during the year	(3,671)	(3,314)
Amounts released to income	717	3,671
At 31 December 2022	717	3,671

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

12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2022 £	2021 £
Other loans	5,564	5,979

The loan includes aggregate amounts of £3,966 (2021: £4,369) which fall due after five years which are payable by instalments.

The loan outstanding at the year end is with City of York Council and is payable in an annual instalments plus interest. The loan will be repaid in full in more than five years. The interest rate on the City of York Council loan is currently 3.44% and is variable.

As a lender to the trust, City of York Council have indicated they have no objections to any de-registration of the trust as a registered social housing provider.

13. ANALYSIS OF FUNDS

	Balance b/fwd 1 January 2022	Income	Expenditure	Transfers	Revaluations	Balance c/fwd 31 December 2022
	£	£	£	£	£	£
Unrestricted funds						
General funds	356,915	85,972	(76,333)	(4,000)	(1,910)	360,644
Total unrestricted funds	356,915	85,972	(76,333)	(4,000)	(1,910)	360,644
Unrestricted funds						
Routine maintenance	26,426	-	-	(26,426)	-	-
Cyclical maintenance	(18,702)	1,991	(32,707)	26,426	-	(22,992)
Extraordinary repair	100,832	-	-	(100,832)	-	-
Total designated funds	108,556	1,991	(32,707)	(100,832)	-	(22,992)
Restricted funds						
Extraordinary repair	-	-	-	104,832	(536)	104,296
Endowment funds						
Repair fund	-	-	-	-	-	-
Total funds	465,471	87,963	(109,040)	-	(2,446)	441,948

	Balance b/fwd 1 January 2021	Income	Expenditure	Transfers	Revaluations	Balance c/fwd 31 December 2021
	£	£	£		£	£
Unrestricted funds						
General funds	329,508	84,652	(59,888)	-	2,643	356,915
Total unrestricted funds	329,508	84,652	(59,888)	-	2,643	356,915
Unrestricted funds						
Routine maintenance	26,426	-	-	-	-	26,426
Cyclical maintenance	(5,211)	-	(13,491)	-	-	(18,702)
Extraordinary repair	99,242	-	-	-	1,590	100,832
Total designated funds	120,457	-	(13,491)	-	1,590	108,556
Total funds	449,965	84,652	(73,379)	-	4,233	465,471

13. ANALYSIS OF FUNDS (continued)

Routine Maintenance - the objective is to maintain a suitable fund to cover routine maintenance such as the Quinquennial inspection, EICR and other similar tasks. This fund has been added to the cyclical maintenance fund as both operate for the regular maintenance work.

CMF - the objective is to maintain a risk-free sum to enable regular maintenance (such as replacement of kitchens and bathrooms) to be undertaken as they become due. The trustees are reviewing the overdrawn position and will address it next year.

ERF – this fund is a requirement under the constitution for the purpose of providing for the extraordinary repair, improvement or rebuilding of the almshouses belonging to the charity. The M&G Charity Multi Asset 175 Accumulation shares are held as part of the Extraordinary Repair Fund. The charity scheme requires a restricted fund and an annual transfer. In 1974 the transfer required was £300 so £4,000 today.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Designated £	Restricted £	Total £
Fund balances at 31 December 2022 are represented by:				
Tangible assets	287,969	-	-	287,969
Investments	28,945	-	18,468	47,413
Current assets/(liabilities)	49,294	(22,922)	85,828	112,130
Creditors: amounts falling due in less than one year	(5,564)	-	-	(5,564)
Total net assets	360,644	(22,922)	104,296	441,948
Fund balances at 31 December 2021 are represented by:				
Tangible assets	290,893	-	-	290,893
Investments	30,855	18,323	-	49,178
Current assets/(liabilities)	41,146	90,233	-	131,379
Creditors: amounts falling due in less than one year	(5,979)	-	-	(5,979)
Total net assets	356,915	108,556	-	465,471

15. RELATED PARTY TRANSACTIONS

There were no disclosable related party transactions during the year (2021: none).

16. CONTINGENT LIABILITY

Housing Association grants from the Housing Corporation, totalling £221,142, have been received in the past by the trust towards approved schemes. Under certain circumstances these grants are repayable, primarily following the sale of the property, but usually restricted to net proceeds of the sale.

Deregistering as a Social Landlord could also make the grants repayable although this decision would lie with the local authority involved due to the restructuring of the Housing Corporation. The trustees understand cases are dealt with on their own merits and no decision would be given prior to deregistering.
The trustees are currently exploring the possibilities of deregistration as a registered social housing provider.

THE WALKER BARSTOW HOMES

England & Wales - Charity number 222564

Accounts

Charity registration number 222564

WALKER BARSTOW HOMES

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

WALKER BARSTOW HOMES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C W Birch	
	Mr S Arden	
	Mr K MacDermott	(Appointed 29 June 2021)
	Mrs L Kelsey	(Appointed 1 February 2022)
	Mrs L Lacy	(Appointed 1 February 2022)
	Ms J Dean	(Appointed 26 April 2022)
Charity number	222564	
Principal address	Carmeron Walker Court Bishopthorpe Road York YO23 1LD	
Independent examiner	David Walker FCA Langton House 124 Acomb Road Holgate York YO24 4EY	

WALKER BARSTOW HOMES

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WALKER BARSTOW HOMES

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

Residents
Having coped remarkably well for 15 months with all the isolation and restrictions resulting from the Covid virus, it has been very sad over the last 6 to 9 months to lose five of the Homes residents. Pat, Jean and Sandra, three of the more long-standing residents, have sadly passed away and two others, John and Doreen, have had to move to more supportive accommodation. It does seem the protracted nature of the pandemic has been too much for some. That said, every possible support has continued to be given to residents by the clerks and trustees, with update letters and weekly phone calls to the more vulnerable.

Last year the Lounge remained closed for resident use through until October. At that point monthly coffee mornings were reinstated by the clerks and trustees, albeit with some restrictions. The better periods of summer weather did enable some socializing but generally residents were restricted to 'bubbling' with their families where this was possible. This year things have at last started to return to some semblance of normality.

Having ended the year with five vacancies, we were pleased that we did manage to appoint three residents early this year. There was a strong level of deserving applicant interest confirming the need for this type of accommodation. As a result, we are very happy to be able to welcome Eric Bradley, Charles Wilson and Rachel Harland to the Homes.

Administration
The roles of Clerk, Property Manager and Treasurer have continued to be successfully delivered by Mulberry PM over the past year. Along with coping with all the many current challenges they are managing to refresh the policies of the Trust.

We have been delighted to appoint three new trustees Lynn Kelsey, a retired teacher, Linda Lacy, with experience both in the police and education and Jacquie Dean with a local authority background. This has greatly improved the balance of the trustee body.

Unfortunately, Graeme Burn has decided to retire after 20 to 30 years as a trustee. His excellent guidance while in the Chair as well as his many years as a trustee has been invaluable to the charity. His knowledge and expertise will be greatly missed.

Property
The essential maintenance of the Homes continued throughout the pandemic restrictions. The heightened regime of cleaning has also continued to be maintained. As a result of the resident vacancies, we have undertaken the complete refurbishment of four flats in the main block and in one bungalow.

The Aldreth Grove property has been the subject of works to try and improve the damp proofing of the fabric. Despite the pandemic, certification surveys have continued to be conducted of the premises to ensure that the Homes continue to comply with all regulations. A quinquennial survey is also about to be commissioned.

The gardens have as always been maintained to a high standard; they have been an invaluable asset to residents during the restrictions of the pandemic.

General
A great many thanks must be acknowledged to fellow trustees, service providers and especially to the team at Mulberry for keeping everything running so safely throughout 2021 and into this year.

Mr C W Birch
Chairman

Date: 7 June 2022

WALKER BARSTOW HOMES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The stated objective of the trust is to provide accommodation to needy persons who are resident within a radius of ten miles from the General Post Office, York at the time of appointment. There has been no change in these during the year. The trust operates purely for the benefit of the public as stated above.

The trust's aims are:

To provide and maintain high quality housing and support for people of need in York.

and

To create a secure, supportive environment for such people to live independently and with dignity.

The objectives for the year were the continued maintenance and modernisation, where possible, of the buildings and grounds and of the residents' accommodation.

The Walker Barstow Homes accommodation consists of 16 self-contained residential flats and 3 self-contained residential bungalows together with a communal lounge and gardens for the use of the residents. The main premises of Cameron Walker Court are comprised of a two-storey building of 12 flats, 3 bungalows and a communal lounge. Two close-by satellite properties of 1 Aldreth Grove and 10 Cameron Grove are each split into two flats. All properties are situated on Bishopthorpe Road, York.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

The Trustees have reviewed and are redrafting the Trust's policies and procedures and the residents' handbook has been kept up to date.

The premises received a quinquennial inspection in June 2017 with no major items requiring attention. A plan of maintenance is in place to address items identified in the report.

Achievements and performance

A maximum of 19 residents were provided with accommodation at any point during the year. Several vacancies arose during the period leading to five empty flats by the end of the year.

The Trust was saddened that three of these vacancies were caused by the passing of of long-standing residents.

At the start of 2022 the trust was pleased to interview and appoint five very deserving new residents to the Homes with another two appointments to follow shortly.

The temporary vacancies in the accommodation provided the opportunity to carry out general refurbishments of five of the flats, mainly to the bathrooms, with improvements to some of the kitchens.

Major works were carried out to 1 Aldreth Grove to mitigate damp penetration issues.

The continuing high standard of maintenance of the gardens provided the residents with an attractive and safe environment in which to socialise during the pandemic.

Impact of Covid 19 pandemic

2021 was again dominated by the Covid pandemic, with the result that only towards the end of the year did the trustees, taking note of Government and other guidance, advise the residents that limited use of the Communal Lounge could recommence.

Having coped stoically through the lockdowns, isolation and lack of social contact during 2020, it was very sad to find that five residents either passed away or had to move to more supportive accommodation during 2021. This was despite residents 'bubbling' with family members and continuing to receive regular telephone contacts from the Clerks and updates and advice bulletins from the Trustees.

The strengthened regime of cleaning was continued covering communally used areas of the main block such as the stairwells, laundries and latterly the Lounge.

Financial review

Income for the year fell slightly by £2,879 due mainly to the increased level of vacancies. There were 5 vacancies in the year but they have now been filled, which overall saw contributions fall by £2,784. The surplus for the year arose due to a reduced requirement of modernisation and repair being made as units became vacant.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's core expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The balance of unrestricted funds at the year end had increased by £ 27,407 to £ 356,915 (2020 : £ 329,508). The balance of the designated maintenance funds fell by £ 11,901 to £ 108,556 (2020 : £ 120,457).

The Trust's principal source of income is the weekly maintenance contributions from residents. These are kept under review with yearly budgets prepared to ensure the continuing maintenance schedule and basic underlying costs are met. The local rent officer is also periodically consulted to ensure the contributions are kept below market rents.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees review the major risks which the trust faces on a regular basis with the trust's managers and believe that maintaining the trusts unrestricted reserves as shown below, combined with a regular review of the trust's finances and financial controls will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the trust and confirm that they have established systems to mitigate any significant risks.

These include an annual inspection of the stair lift equipment, together with PAT testing all electrical, warden call, fire detection equipment in the properties and obtaining annual gas safety certificates. The structural and safety state of the Trust's property is assessed through a quinquennial review process.

Plans for future periods

The trustees will continue to expend the majority of the trust's total income on the necessary and ongoing maintenance and refurbishment of the properties owned by the trust for the benefit of both current and future residents.

When the risks of social contact from the Covid virus have finally passed, the trustees will re-establish the programme of one-to-one meetings with each resident to ensure trustees fully understand the needs of residents, especially the newer ones, and that they in turn are fully aware of how the community of the Homes operates.

The trustees also aim to further increase their number and provide as broad a spectrum of skill sets and expertise as possible.

Further upgrading of the property is to be reviewed and planned to keep the premises up to modern requirements. This will also be informed by the forthcoming quinquennial survey and report.

Structure, governance and management

The Walker Almshouses York Charity Scheme commenced in 1912 having been founded in 1909 in Bishopthorpe Road with property acquired from the Estate of Charles Cameron Walker.

Barstow's Hospital was founded in 1702 by the widow Alice Barstow with buildings in Blossom Street York these were sold in 1859 and land promptly acquired in Caroline Street where homes were completed in 1860, becoming a recognised charity in 1921. Barstow's Hospital Homes were demolished in 1967.

The Walker Barstow Homes trust was established by a charitable trust deed and the amalgamation of The Walker Almshouses York and Barstow's Hospital on the 14th February 1974, by a scheme approved by the Charity Commissioners for England & Wales. Registration Number 222564.
This scheme was amended and approved by the Charity Commissioners on 9th September 1980.

The Walker Barstow Homes is registered with the National Almshouse Association. Registration Number M1100.

The Walker Barstow Homes is a Registered Social Landlord registered under The Housing and Regeneration Act 2008. Registration date 26th January 1976. Registration Number A1276.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr C W Birch	
Mr G N Burn	
Mr S Arden	
Mr K MacDermott	(Appointed 29 June 2021)
Mrs L Kelsey	(Appointed 1 February 2022)
Mrs L Lacy	(Appointed 1 February 2022)
Ms J Dean	(Appointed 26 April 2022)

When complete the body of trustees can consist of nine persons. The minimum number of trustees to form a quorum was amended to three by a meeting of trustees held on 15th December 2015. Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the City of York and its neighbourhood. Trustees are recruited after a careful review of the needs of the trust and the skills and expertise which respective new trustees can provide and are appointed by a resolution of the trustees passed in a special meeting for a term of five years. Trustees are encouraged to attend Almshouse Association seminars.

It is pleasing that during the last year the Charity was still able to strengthen the trustee body against the backdrop of the pandemic and a general shortage of potential trustees. The new trustees will bring welcome new skills to the trust body.

After 20 to 30 years excellent service, Graeme Burn has sadly decided to retire as a trustee, as at the close of the AGM. His excellent guidance while in the Chair as well as his many years as a trustee have been invaluable to the charity. Graeme's knowledge and expertise will be greatly missed.

The trustees meet at least three times a year to administer the affairs of the trust and to receive reports from the Clerk, Treasurer and Property Manager. Day to day operational matters are dealt with by the Chairman, Clerk, Treasurer and Property Manager. The Chairman and Clerk have been granted the power to approve urgent funding, outside the normal trustees' meetings of £1,000 and the Property Manager up to £300.

The Clerk's duties have been contracted to Mulberry Property Management along with the homes' property management duties and the Treasurer's duties. Mulberry also provides similar suites of services to other almshouses in the York area

Promoting the success of the company

Note 21 sets out an analysis of the assets attributable to the various funds and a description of the funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Funds held as custodian trustee

The trust occasionally holds funds on behalf of the Walker Barstow Homes Residents. These are funds the residents raise at their coffee mornings and occasional fund raising events. Residents are responsible for deciding when and how such funds are spent.

Funds held at 31 December 2021 £nil (2020- £nil).

The trustees' report was approved by the Board of Trustees.

Mr C W Birch
Trustee & Chairman

7 June 2022

WALKER BARSTOW HOMES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WALKER BARSTOW HOMES

I report to the trustees on my examination of the financial statements of Walker Barstow Homes (the trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements to be reached.

David Walker FCA

Langton House
124 Acomb Road
Holgate
York
YO24 4EY

Dated: 7 June 2022

WALKER BARSTOW HOMES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds general 2021 £	Unrestricted funds Designated repair funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds Designated repair funds 2020 £	Total 2020 £
Income from:							
Charitable activities	3	82,788	-	82,788	85,572	-	85,572
Investment Income	4	1,864	-	1,864	1,959	-	1,959
Total income		84,652	-	84,652	87,531	-	87,531
Expenditure on:							
Charitable activities	6	59,888	13,491	73,379	50,143	26,304	76,447
Net gains/(losses) on investments	11	2,643	1,590	4,233	(1,183)	(3,774)	(4,957)
Gross transfers between funds	12	-	-	-	(36,347)	36,347	-
Net movement in funds		27,407	(11,901)	15,506	(142)	6,269	6,127
Fund balances at 1 January 2021		329,508	120,457	449,965	329,650	114,188	443,838
Fund balances at 31 December 2021		356,915	108,556	465,471	329,508	120,457	449,965

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

WALKER BARSTOW HOMES

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	**13**		290,893		293,567
Investments	**14**		49,178		44,403
			340,071		337,970
Current assets					
Debtors	**16**	5,907		5,412	
Cash at bank and in hand		141,040		126,677	
		146,947		132,089	
Creditors: amounts falling due within one year					
Loans and overdrafts	**17**	290		402	
Other creditors	**18**	11,607		10,234	
Deferred income	**19**	3,671		3,314	
		15,568		13,950	
Net current assets			131,379		118,139
Total assets less current liabilities			471,450		456,109
Creditors: amounts falling due after more than one year					
Loans and overdrafts	**17**	5,979		6,144	
			(5,979)		(6,144)
Net assets			465,471		449,965

WALKER BARSTOW HOMES

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Income funds					
Unrestricted funds					
Designated funds	**20**	108,556		120,457	
General unrestricted funds		356,915		329,508	
			465,471		449,965
			465,471		449,965

The financial statements were approved by the Trustees on 7 June 2022

Mr C W Birch
Trustee

Mr S Arden
Trustee

1 Accounting policies

Charity information

The Walker Barstow Homes trust was established by a charitable trust deed and the amalgamation of The Walker Almshouses York and Barstow's Hospital on the 14th February 1974, by a scheme approved by the Charity Commissioners for England & Wales. Registration Number 222564.
This scheme was amended and approved by the Charity Commissioners on 9th September 1980.

The Walker Barstow Homes is registered with the National Almshouse Association. Registration Number M1100.

The Walker Barstow Homes is a Registered Social Landlord registered under The Housing and Regeneration Act 2008. Registration date 26th January 1976. Registration Number A1276.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies **(Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The Statement of Financial Activities is credited, on an accruals basis, with the contributions from residents.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable activities comprise all costs directly related to maintaining the Almshouses and the provision of services to residents and include both direct and support costs relating to those activities.

Governance costs are associated with the management of the charities assets and compliance with the constitutional and statutory requirements of the Charity.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg. allocating property costs by floor areas, or per capita, staff costs by time spent and other costs by their usage.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Housing Properties (Completed Schemes)	50 years straight line
Housing Association Grants	50 years straight line
Fixtures and fittings	5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 Accounting policies **(Continued)**

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Creditors and provisions

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

2 Critical accounting estimates and judgements

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

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

3 Charitable activities

	2021	**2020**
	£	**£**
Residents' Contributions	82,788	85,572

4 Investment Income

	Unrestricted funds general 2021	Unrestricted funds general 2020
	£	£
Rental income	18	43
Income from listed investments	1,835	1,894
Interest receivable	11	22
	1,864	1,959

5 Accommodation Under Management, Rents and Rent Arrears

	2021 £	2020 £
Housing accommodation units	**19**	19
	19	19
Contributions receivable excluding service charges	**88,308**	87,606
Contribution losses arising from voids	**(5,520)**	(2,034)
	82,788	85,572
Rents in arrears	**282**	1,459

6 Charitable activities

	Provision of Almshouse 2021	Repair funds 2021	Total 2021	Provision of Almshouse 2020	Repair funds 2020	Total 2020
	£	£	£	£	£	£
Depreciation and impairment	2,674	-	2,674	2,819	-	2,819
Insurances	2,532	-	2,532	3,027	-	3,027
Light, Heat and Power	3,250	-	3,250	6,937	-	6,937
Water & Sewerage	2,599	-	2,599	2,018	-	2,018
Day to Day and General Maintenance	29,971	-	29,971	7,283	-	7,283
Routine Maintenance	-	-	-	-	10,949	10,949
Cyclical Maintenance	-	13,491	13,491	-	15,355	15,355
Call System	1,147	-	1,147	6,354	-	6,354
Loan Interest	288	-	288	341	-	341
Telecommunications	1,464	-	1,464	1,315	-	1,315
Office & Stationery Costs	-	-	-	151	-	151
Professional Fees	23	-	23	3,900	-	3,900
Estate Management Costs	13,453	-	13,453	12,932	-	12,932
Subscriptions	522	-	522	606	-	606
	57,923	13,491	71,414	47,683	26,304	73,987
Share of support costs (see note 8)	-	-	-	1,020	-	1,020
Share of governance costs (see note 8)	1,965	-	1,965	1,440	-	1,440
	59,888	13,491	73,379	50,143	26,304	76,447
Analysis by fund						
Unrestricted funds - general	59,888	-	59,888	50,143	-	50,143
Unrestricted funds - Designated repair funds	-	13,491	13,491	-	26,304	26,304
	59,888	13,491	73,379	50,143	26,304	76,447

7 Description of charitable activities

Provision of Almshouses
Provision of Almshouse accommodation in line with the trusts governing trust deed.

Repair funds
In order to provide for the ongoing maintenance of the trusts' building portfolio, the trust maintains routine, cyclical and extraordinary repair funds. Transfers are made to the various maintenance funds in line with the guidelines provided by the Almshouse Association and with advice from the trust's architect about the future maintenance needs of the trust's property.

8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	-	-	-	1,020	-	1,020
Audit fees	-	1,965	1,965	-	1,440	1,440
	-	1,965	1,965	1,020	1,440	2,460
Analysed between						
Charitable activities	-	1,965	1,965	1,020	1,440	2,460

Governance costs includes payments to the auditors of £1,500 (2020- £1,500) for the external independent examination of the financial statements.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

Insurance cover is taken out by the trust to cover the trustees from any liabilities in the event of any genuine mistakes made during their stewardship.

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	-	1

Employment costs	2021 £	2020 £
Wages and salaries	-	1,020

10 Employees (Continued)

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted funds general 2021	Unrestricted funds Designated repair funds 2021	Total 2021	Unrestricted funds general 2020	Unrestricted funds Designated repair funds 2020	Total 2020
	£	£	£	£	£	£
Revaluation of investments	2,643	1,590	4,233	(1,183)	(3,774)	(4,957)

12 Transfers

Transfers represent provisions made to the designated repair & maintenance funds. Details can be found in note 20.

13 Tangible fixed assets

	Housing Properties (Completed Schemes)	Housing Association Grants	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 January 2021	507,681	(221,142)	59,987	346,526
At 31 December 2021	507,681	(221,142)	59,987	346,526
Depreciation and impairment				
At 1 January 2021	-	-	52,959	52,959
Depreciation charged in the year	-	-	2,674	2,674
At 31 December 2021	-	-	55,633	55,633
Carrying amount				
At 31 December 2021	507,681	(221,142)	4,354	290,893
At 31 December 2020	507,681	(221,142)	7,028	293,567

13 Tangible fixed assets (Continued)

The building known as Cameron Walker Court, Bishopthorpe Road, York , can only be used as almshouses for the accommodation of residents in furtherance of the Charity's objects. The main building of 12 self contained flats, and grounds, which comprises gardens, 3 bungalows and a residents' lounge, has no historic cost and is represented in the balance sheet by cost of £221,795 which was repair and renovation work done in the early 1980's, £66,680 for the construction of the residents' lounge in 1993 and £48,564 for the renovation of the warden's bungalow in 1999. Two additional properties were subsequently acquired by the trust, both being converted into two flats each : 1983 - 1 Aldreth Grove purchase cost of £9,330 and conversion costs of £20,292 also renovated in 1997 at a cost of £22,441. 1997 - 10 Cameron Grove purchase cost of £57,664 and conversion costs of £61,115. The amount of borrowing costs capitalised is £15,074.

Housing Association grants from the Housing Corporation, totaling £221,142, have been received in the past towards approved schemes. Under certain circumstances these grants are repayable, primarily following the sale of the property, but usually restricted to net sale proceeds of the sale. Deregistering as a Social Landlord could also make the grants repayable although this decision would lie with the local authority involved due to the restructuring of the Housing Corporation. The trustees understand cases are dealt with on their own merits and no decision would be given prior to deregistering.

In the opinion of the Trustees the residual value of the almshouses exceed their historic cost.

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	44,403
Additions	543
Valuation changes	4,232
At 31 December 2021	49,178
Carrying amount	
At 31 December 2021	49,178
At 31 December 2020	44,403

	2021 £	2020 £
Investments at fair value comprise:		
175 M&G Charity Multi Asset Accumulation Shares	18,323	16,190
12,414 M&G Charity Multi Asset Income Units	11,315	10,381
1,054 M&G Charifund Income Units	16,402	14,467
1,078 Charinco Common Investment Units	3,138	3,365
	49,178	44,403

14 Fixed asset investments **(Continued)**

Fixed asset investments revalued

The trusts investments are shown at market value. The historical cost of the investments is £20,657 (2020 £20,114)

15 Financial instruments

	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	49,178	44,403

16 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	1,760	2,911
Other debtors	584	464
Prepayments and accrued income	3,563	2,037
	5,907	5,412

17 Loans and overdrafts

	2021	2020
	£	£
Other loans	6,269	6,546
Payable within one year	290	402
Payable after one year	5,979	6,144
Amounts included above which fall due after five years:		
Payable by instalments	(4,369)	(4,358)

The loan outstanding at the year end is with City of York Council and is payable in an annual installment plus interest.

The loan will be repaid in full in more than five years, The interest rate on the City of York Council loan is currently 3.72% and is variable.

As a lender to the trust, City of York Council have indicated they have no objections to any de-registration of the trust as a registered social housing provider.

18 Other creditors falling due within one year

	2021	2020
	£	£
Payments received on account	50	150
Trade creditors	9,757	8,283
Accruals and deferred income	1,800	1,801
	11,607	10,234

19 Deferred income

	2021	2020
	£	£
Arising from contributions paid in advance	3,671	3,314

Deferred income is included in the financial statements as follows:

	2021	2020
	£	£
Deferred income is included within:		
Current liabilities	3,671	3,314
Movements in the year:		
Deferred income at 1 January 2021	3,314	2,978
Released from previous periods	(3,314)	(2,978)
Resources deferred in the year	3,671	3,314
Deferred income at 31 December 2021	3,671	3,314

20 Designated funds

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

		Movement in funds						
	Balance at 1 January 2020	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 1 January 2021	Resources expended	Revaluations, gains and losses	Balance at 31 December 2021
	£	£	£	£	£	£	£	£
Routine Maintenance	26,469	10,906	(10,949)	-	26,426	-	-	26,426
Cyclical Maintenance	(5,645)	15,789	(15,355)	-	(5,211)	(13,491)	-	(18,702)
Extraordinary Repair	93,364	9,652	-	(3,774)	99,242	-	1,590	100,832
	114,188	36,347	(26,304)	(3,774)	120,457	(13,491)	1,590	108,556

The M&G Charity Multi Asset 175 Accumulation shares are held as part of the Extraordinary Repair Fund.

Transfers are made to the various maintenance funds in line with the guidelines provided by the Almshouse Association and with advice from the trust's architect about the future maintenance needs of the trust's property.

21 Analysis of net assets between funds

	Unrestricted funds	Designated repair funds	Total	Unrestricted funds	Designated repair funds	Total
	2021	**2021**	**2021**	2020	2020	2020
	£	**£**	**£**	£	£	£
Fund balances at 31 December 2021 are represented by:						
Tangible assets	290,893	-	290,893	293,567	-	293,567
Investments	-	49,178	49,178	-	44,403	44,403
Current assets/ (liabilities)	72,001	59,378	131,379	42,085	76,054	118,139
Long term liabilities	(5,979)	-	(5,979)	(6,144)	-	(6,144)
	356,915	108,556	465,471	329,508	120,457	449,965

22 Financial commitments, guarantees and contingent liabilities

Housing Association grants from the Housing Corporation, totaling £221,142, have been received in the past by the trust towards approved schemes. Under certain circumstances these grants are repayable, primarily following the sale of the property, but usually restricted to net proceeds of the sale.

Deregistering as a Social Landlord could also make the grants repayable although this decision would lie with the local authority involved due to the restructuring of the Housing Corporation. The trustees understand cases are dealt with on their own merits and no decision would be given prior to deregistering.

The trustees are currently exploring the possibilities of deregistration as a registered social housing provider.

23 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

THE WALKER BARSTOW HOMES

England & Wales - Charity number 222564

Accounts

Charity Registration No. 222564

WALKER BARSTOW HOMES

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

WALKER BARSTOW HOMES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C W Birch Mr G N Burn Mr S Arden	 (Appointed 18 February 2020)
Charity number	222564	
Principal address	Carmeron Walker Court Bishopthorpe Road York YO23 1LD	
Independent examiner	David Walker FCA 124 Acomb Road Holgate York YO24 4EY	

WALKER BARSTOW HOMES

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WALKER BARSTOW HOMES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees presents its report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The stated objective of the trust is to provide accommodation to needy persons who are resident within a radius of ten miles from the General Post Office, York at the time of appointment. There has been no change in these during the year. The trust operates purely for the benefit of the public as stated above.

The trust's aims are:

To provide and maintain high quality housing and support for people of need in York.

and

To create a secure, supportive environment for such people to live independently and with dignity.

The objectives for the year were the continued maintenance and modernisation, where possible, of the buildings and grounds and of the residents' accommodation.

The Walker Barstow Homes accommodation consists of 16 self-contained residential flats and 3 self-contained residential bungalows together with a communal lounge and gardens for the use of the residents. The main premises of Cameron Walker Court are comprised of a two-storey building of 12 flats, 3 bungalows and a communal lounge. Two close-by satellite properties of 1 Aldreth Grove and 10 Cameron Grove are each split into two flats. All properties are situated on Bishopthorpe Road, York.

The trustees has paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

The Trustees are reviewing and redrafting the Trust's policies and procedures and a new residents' handbook has been produced and distributed.

The premises received a quinquennial inspection in June 2017 with no major items requiring attention. A plan of maintenance is in place to address items identified in the report.

The Clerk's duties have been contracted to Letters Property Management Ltd (now known as Mulberry Property Management) along with the Homes' Property Management duties. During the year the Treasurer's duties were also transferred to Mulberry, who provide similar suites of services to other almshouses in the York area.

Achievements and performance

The Homes have been well occupied throughout the year. Two vacancies arose and fairly prompt appointments were made of new residents. A maximum of 19 residents were provided with accommodation at any point during the year.

The Trust was saddened by the passing of its longest standing resident, but pleased to appoint and welcome two new deserving beneficiaries.

Apart from minor decoration works and one full refurbishment of a flat, no major works were carried out to the residents' accommodation.

Once again the high standard of maintenance of the gardens provided the residents with a very attractive environment in which to live.

Impact of Covid 19 pandemic

2020 was dominated by the Covid pandemic, with the result that from March onwards the trustees, taking note of Government and other guidance, advised residents that all communal activities, socialising and use of the Lounge would cease.

Fortunately, no residents have been affected by the virus and while they have struggled at times to cope with their enforced isolation, they have welcomed the regular telephone contacts from the Clerks and updates and advice bulletins from the Trustees. As single adults many residents availed themselves of the opportunity to 'bubble' with family members who helped with shopping etc.

Despite Covid restrictions, essential maintenance and repairs were carried out to residents' accommodation using enhanced health & safety procedures. A strengthened regime of cleaning was also put in place in particular to cover communally used areas of the main block such as the stairwells and laundries.

Financial review

Income for the year rose slightly by £4,195 due mainly to the increased level of contributions. There were 2 vacancies in the year but they were filled quickly, which overall saw contributions increase by £4,331. The small surplus for the year arose due to a reduced requirement of modernisation and repair being made as units became vacant.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's core expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. The balance on the unrestricted funds at the year end had decreased by £142 to £329,508 (2019 : £329,650). The balance of the designated funds had increased by £6,269 to £120,457 (2019 : £114,188).

The Trust's principal source of income is the weekly maintenance contributions from residents. These are kept under review with yearly budgets prepared to ensure the continuing maintenance schedule and basic underlying costs are met. The local rent officer is also periodically consulted to ensure the contributions are kept below market rents.

Although the Homes and Communities Agency threat of a requirement for a 1% year on year reduction in weekly maintenance contributions has been successfully challenged by the Almshouse Association for the present, uncertainty over this issue still exists beyond 2020. This has been one of the reasons that the Trustees have continued to apply annual increases to the weekly maintenance contributions to ensure that income continues to stay ahead of expenditure.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees review the major risks which the trust faces on a regular basis with the trust's managers and believe that maintaining the trusts unrestricted reserves as shown below, combined with a regular review of the trust's finances and financial controls will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the trust and confirm that they have established systems to mitigate any significant risks.

These include an annual inspection of the stair lift equipment, together with PAT testing all electrical, warden call, fire detection equipment in the properties and obtaining annual gas safety certificates. The structural and safety state of the Trust's property is assessed through a quinquennial review process.

Plans for the future

The trustees will continue to expend the majority of the trust's total income on the necessary and ongoing maintenance and refurbishment of the properties owned by the trust for the benefit of both current and future residents.

When the risks of social contact from the Covid virus have finally passed, the trustees will re-establish the programme of one-to-one meetings with each resident to ensure trustees fully understand the needs of residents and that they in turn are fully aware of how the community of the Homes operates.

The trustees also aim to increase their number to provide as broad a spectrum of skill sets and expertise as possible.

Structure, governance and management

The Walker Almshouses York Charity Scheme commenced in 1912 having been founded in 1909 in Bishopthorpe Road with property acquired from the Estate of Charles Cameron Walker.

Barstow's Hospital was founded in 1702 by the widow Alice Barstow with buildings in Blossom Street York these were sold in 1859 and land promptly acquired in Caroline Street where homes were completed in 1860, becoming a recognised charity in 1921. Barstow's Hospital Homes were demolished in 1967.

The Walker Barstow Homes trust was established by a charitable trust deed and the amalgamation of The Walker Almshouses York and Barstow's Hospital on the 14th February 1974, by a scheme approved by the Charity Commissioners for England & Wales. Registration Number 222564.
This scheme was amended and approved by the Charity Commissioners on 9th September 1980.

The Walker Barstow Homes is registered with the National Almshouse Association. Registration Number M1100.

The Walker Barstow Homes is a Registered Social Landlord registered under The Housing and Regeneration Act 2008. Registration date 26th January 1976. Registration Number A1276.

The members of the trustees who served during the year and up to the date of signature of the financial statements were:

Mr C W Birch	
Mr G N Burn	
Mrs A Smith	(Resigned 4 August 2020)
Rev'd A Stoker	(Resigned 18 May 2020)
Mr S Arden	(Appointed 18 February 2020)

When complete the body of trustees can consist of nine persons. The minimum number of trustees to form a quorum was amended to three by a meeting of trustees held on 15th December 2015. Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the City of York and its neighbourhood. Trustees are recruited after a careful review of the needs of the trust and the skills and expertise which respective new trustees can provide and are appointed by a resolution of the trustees passed in a special meeting for a term of five years. Trustees are encouraged to attend Almshouse Association seminars.

The trustees meet at least three times a year to administer the affairs of the trust and to receive reports from the Clerk, Treasurer and Property Manager. Day to day operational matters are dealt with by the Chairman, Clerk, Treasurer and Property Manager. The Chairman and Clerk have been granted the power to approve urgent funding, outside the normal trustees' meetings of £1,000 and the Property Manager up to £300.

Clerk's duties have been contracted to Letters Property Management Ltd along with the Homes' property management duties. Warden Call monitoring and response continues to be the responsibility of Be Independent. Both Letters and Be Independent are York based organisations providing similar services to other York Almshouses.

Asset cover for funds

Note 21 sets out an analysis of the assets attributable to the various funds and a description of the funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Funds held as custodian trustee

The trust occasionally holds funds on behalf of the Walker Barstow Homes Residents. These are funds the residents raise at their coffee mornings and occasional fund raising events. Residents are responsible for deciding when and how such funds are spent.

Funds held at 31 December 2020 £nil (2019- £nil).

The trustees' report was approved by the Board of Trustees.

Mr C W Birch
Trustee & Chairman
Dated: 29 June 2021

WALKER BARSTOW HOMES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WALKER BARSTOW HOMES

I report to the trustees on my examination of the financial statements of Walker Barstow Homes (the trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements to be reached.

David Walker FCA

124 Acomb Road
Holgate
York
YO24 4EY

Dated: 29 June 2021

WALKER BARSTOW HOMES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds general 2020 £	Unrestricted funds Designated repair funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds Designated repair funds 2019 £	Total 2019 £
Income from:							
Charitable activities	3	85,572	-	85,572	81,241	-	81,241
Investment Income	4	1,959	-	1,959	2,095	-	2,095
Total income		87,531	-	87,531	83,336	-	83,336
Expenditure on:							
Charitable activities	6	50,143	26,304	76,447	44,786	17,404	62,190
Net gains/(losses) on investments	11	(1,183)	(3,774)	(4,957)	3,918	1,948	5,866
Net incoming resources before transfers		36,205	(30,078)	6,127	42,468	(15,456)	27,012
Gross transfers between funds	12	(36,347)	36,347	-	(35,131)	35,131	-
Net movement in funds		(142)	6,269	6,127	7,337	19,675	27,012
Fund balances at 1 January 2020		329,650	114,188	443,838	322,313	94,513	416,826
Fund balances at 31 December 2020		329,508	120,457	449,965	329,650	114,188	443,838

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

WALKER BARSTOW HOMES

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	**13**		293,567		296,386
Investments	**14**		44,403		48,709
			337,970		345,095
Current assets					
Debtors	**16**	5,412		4,655	
Cash at bank and in hand		126,677		117,789	
		132,089		122,444	
Creditors: amounts falling due within one year					
Loans and overdrafts	**17**	402		402	
Taxation and social security		-		231	
Other creditors	**18**	10,234		13,718	
Deferred income	**19**	3,314		2,978	
		13,950		17,329	
Net current assets			118,139		105,115
Total assets less current liabilities			456,109		450,210
Creditors: amounts falling due after more than one year					
Loans and overdrafts	**17**	6,144	(6,144)	6,372	(6,372)
Net assets			449,965		443,838

WALKER BARSTOW HOMES

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Income funds					
Unrestricted funds					
Designated funds	**20**	120,457		114,188	
General unrestricted funds		329,508		329,650	
			449,965		443,838
			449,965		443,838

The financial statements were approved by the Trustees on 29 June 2021

Mr C W Birch
Trustee

Mr G N Burn
Trustee

1 Accounting policies

Charity information

The Walker Barstow Homes trust was established by a charitable trust deed and the amalgamation of The Walker Almshouses York and Barstow's Hospital on the 14th February 1974, by a scheme approved by the Charity Commissioners for England & Wales. Registration Number 222564.
This scheme was amended and approved by the Charity Commissioners on 9th September 1980.

The Walker Barstow Homes is registered with the National Almshouse Association. Registration Number M1100.

The Walker Barstow Homes is a Registered Social Landlord registered under The Housing and Regeneration Act 2008. Registration date 26th January 1976. Registration Number A1276.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees has a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies **(Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The Statement of Financial Activities is credited, on an accruals basis, with the contributions from residents.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable activities comprise all costs directly related to maintaining the Almshouses and the provision of services to residents and include both direct and support costs relating to those activities.

Governance costs are associated with the management of the charities assets and compliance with the constitutional and statutory requirements of the Charity.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg. allocating property costs by floor areas, or per capita, staff costs by time spent and other costs by their usage.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Housing Properties (Completed Schemes)	50 years straight line
Housing Association Grants	50 years straight line
Fixtures and fittings	5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 Accounting policies (Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

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

3 Charitable activities

	2020	**2019**
	£	**£**
Residents' Contributions	85,572	81,241

4 Investment Income

	Unrestricted funds general 2020	Unrestricted funds general 2019
	£	£
Rental income	43	18
Income from listed investments	1,894	2,077
Interest receivable	22	-
	1,959	2,095

5 Accommodation Under Management, Rents and Rent Arrears

	2020 £	2019 £
Housing accommodation units	**19**	19
	19	19
Contributions receivable excluding service charges	**87,606**	85,059
Contribution losses arising from voids	**(2,034)**	(3,818)
	85,572	81,241
Rents in arrears	**1,459**	-

6 Charitable activities

	Provision of Almshouse 2020	Repair funds 2020	Total 2020	Provision of Almshouse 2019	Repair funds 2019	Total 2019
	£	£	£	£	£	£
Depreciation and impairment	2,819	-	2,819	2,820	-	2,820
Insurances	3,027	-	3,027	3,406	-	3,406
Light, Heat and Power	6,937	-	6,937	3,163	-	3,163
Water & Sewerage	2,018	-	2,018	2,517	-	2,517
Day to Day and General Maintenance	7,283	-	7,283	7,449	-	7,449
Routine Maintenance	-	10,949	10,949	-	10,939	10,939
Cyclical Maintenance	-	15,355	15,355	-	6,465	6,465
Call System	6,354	-	6,354	8,989	-	8,989
Loan Interest	341	-	341	165	-	165
Telecommunications	1,315	-	1,315	1,354	-	1,354
Office & Stationery Costs	151	-	151	528	-	528
Professional Fees	3,900	-	3,900	2,100	-	2,100
Estate Management Costs	12,932	-	12,932	7,560	-	7,560
Subscriptions	606	-	606	324	-	324
	47,683	26,304	73,987	40,375	17,404	57,779
Share of support costs (see note 8)	1,020	-	1,020	2,701	-	2,701
Share of governance costs (see note 8)	1,440	-	1,440	1,710	-	1,710
	50,143	26,304	76,447	44,786	17,404	62,190
Analysis by fund						
Unrestricted funds - general	50,143	-	50,143	44,786	-	44,786
Unrestricted funds - Designated repair funds	-	26,304	26,304	-	17,404	17,404
	50,143	26,304	76,447	44,786	17,404	62,190

7 Description of charitable activities

Provision of Almshouses
Provision of Almshouse accommodation in line with the trusts governing trust deed.

Repair funds
In order to provide for the ongoing maintenance of the trusts' building portfolio, the trust maintains routine, cyclical and extraordinary repair funds. Transfers are made to the various maintenance funds in line with the guidelines provided by the Almshouse Association and with advice from the trust's architect about the future maintenance needs of the trust's property.

8 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Staff costs	1,020	-	1,020	2,701	-	2,701
Audit fees	-	1,440	1,440	-	1,710	1,710
	1,020	1,440	2,460	2,701	1,710	4,411
Analysed between Charitable activities	1,020	1,440	2,460	2,701	1,710	4,411

Governance costs includes payments to the auditors of £1,500 (2019- £1,500) for the external independent examination of the financial statements.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

Insurance cover is taken out by the trust to cover the trustees from any liabilities in the event of any genuine mistakes made during their stewardship.

10 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	1	1

Employment costs	2020 £	2019 £
Wages and salaries	1,020	2,701

10 Employees

(Continued)

There were no employees whose annual remuneration was £60,000 or more.

11 Net gains/(losses) on investments

	Unrestricted funds general 2020	Unrestricted funds Designated repair funds 2020	Total 2020	Unrestricted funds general 2019	Unrestricted funds Designated repair funds 2019	Total 2019
	£	£	£	£	£	£
Revaluation of investments	(1,183)	(3,774)	(4,957)	3,918	1,948	5,866

12 Transfers

Transfers represent provisions made to the designated repair & maintenance funds. Details can be found in note 19.

13 Tangible fixed assets

	Housing Properties (Completed Schemes)	Housing Association Grants	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 January 2020	507,681	(221,142)	59,987	346,526
At 31 December 2020	507,681	(221,142)	59,987	346,526
Depreciation and impairment				
At 1 January 2020	-	-	50,140	50,140
Depreciation charged in the year	-	-	2,819	2,819
At 31 December 2020	-	-	52,959	52,959
Carrying amount				
At 31 December 2020	507,681	(221,142)	7,028	293,567
At 31 December 2019	507,681	(221,142)	9,847	296,386

13 Tangible fixed assets (Continued)

The building known as Cameron Walker Court, Bishopthorpe Road, York , can only be used as almshouses for the accommodation of residents in furtherance of the Charity's objects. The main building of 12 self contained flats, and grounds, which comprises gardens, 3 bungalows and a residents' lounge, has no historic cost and is represented in the balance sheet by cost of £221,795 which was repair and renovation work done in the early 1980's, £66,680 for the construction of the residents' lounge in 1993 and £48,564 for the renovation of the warden's bungalow in 1999. Two additional properties were subsequently acquired by the trust, both being converted into two flats each : 1983 - 1 Aldreth Grove purchase cost of £9,330 and conversion costs of £20,292 also renovated in 1997 at a cost of £22,441. 1997 - 10 Cameron Grove purchase cost of £57,664 and conversion costs of £61,115. The amount of borrowing costs capitalised is £15,074.

Housing Association grants from the Housing Corporation, totaling £221,142, have been received in the past towards approved schemes. Under certain circumstances these grants are repayable, primarily following the sale of the property, but usually restricted to net sale proceeds of the sale. Deregistering as a Social Landlord could also make the grants repayable although this decision would lie with the local authority involved due to the restructuring of the Housing Corporation. The trustees understand cases are dealt with on their own merits and no decision would be given prior to deregistering.

In the opinion of the Trustees the residual value of the almshouses exceed their historic cost.

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	48,709
Additions	651
Valuation changes	(4,957)
At 31 December 2020	44,403
Carrying amount	
At 31 December 2020	44,403
At 31 December 2019	48,709

	2020 £	2019 £
Investments at fair value comprise:		
175 M&G Charity Multi Asset Accumulation Shares	16,190	16,722
12,414 M&G Charity Multi Asset Income Units	10,381	11,219
1,054 M&G Charifund Income Units	14,467	17,504
1,078 Charinco Common Investment Units	3,365	3,264
	44,403	48,709

14 Fixed asset investments (Continued)

Fixed asset investments revalued

The trusts investments are shown at market value. The historical cost of the investments is £20,114 (2019 £19,463)

15 Financial instruments

	2020	2019
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	44,403	48,709

16 Debtors

	2020	2019
Amounts falling due within one year:	£	£
Trade debtors	2,911	1,418
Other debtors	464	343
Prepayments and accrued income	2,037	2,894
	5,412	4,655

17 Loans and overdrafts

	2020	2019
	£	£
Other loans	6,546	6,774
Payable within one year	402	402
Payable after one year	6,144	6,372
Amounts included above which fall due after five years:		
Payable by instalments	(4,358)	(4,762)

The loan outstanding at the year end is with City of York Council and is payable in an annual installment plus interest.

The loan will be repaid in full in more than five years, The interest rate on the City of York Council loan is currently 3.72% and is variable.

As a lender to the trust, City of York Council have indicated they have no objections to any de-registration of the trust as a registered social housing provider.

18 Other creditors falling due within one year

	2020	2019
	£	£
Payments received on account	150	150
Trade creditors	8,283	11,408
Accruals and deferred income	1,801	2,160
	10,234	13,718

19 Deferred income

	2020	2019
	£	£
Arising from contributions paid in advance	3,314	2,978

20 Designated funds

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

						Movement in funds			
	Balance at 1 January 2019	Resources expended	Transfers	Revaluations, gains and losses	1 Balance at January 2020	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 31 December 2020
	£	£	£	£	£	£	£	£	£
Routine Maintenance	26,882	(10,939)	10,526	-	26,469	10,906	(10,949)	-	26,426
Cyclical Maintenance	(14,475)	(6,465)	15,295	-	(5,645)	15,789	(15,355)	-	(5,211)
Extraordinary Repair	82,106	-	9,310	1,948	93,364	9,652	-	(3,774)	99,242
	94,513	(17,404)	35,131	1,948	114,188	36,347	(26,304)	(3,774)	120,457

The M&G Charity Multi Asset 175 Accumulation shares are held as part of the Extraordinary Repair Fund.

Transfers are made to the various maintenance funds in line with the guidelines provided by the Almshouse Association and with advice from the trust's architect about the future maintenance needs of the trust's property.

21 Analysis of net assets between funds

	Unrestricted funds 2020 £	Designated repair funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Designated repair funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	293,567	-	293,567	296,386	-	296,386
Investments	-	44,403	44,403	-	48,709	48,709
Current assets/ (liabilities)	42,085	76,054	118,139	39,636	65,479	105,115
Long term liabilities	(6,144)	-	(6,144)	(6,372)	-	(6,372)
	329,508	120,457	449,965	329,650	114,188	443,838

22 Financial commitments, guarantees and contingent liabilities

Housing Association grants from the Housing Corporation, totaling £221,142, have been received in the past by the trust towards approved schemes. Under certain circumstances these grants are repayable, primarily following the sale of the property, but usually restricted to net proceeds of the sale.

Deregistering as a Social Landlord could also make the grants repayable although this decision would lie with the local authority involved due to the restructuring of the Housing Corporation. The trustees understand cases are dealt with on their own merits and no decision would be given prior to deregistering.

The trustees are currently exploring the possibilities of deregistration as a registered social housing provider.

23 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).