

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	Cameron 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.

WALKER BARSTOW HOMES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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.

WALKER BARSTOW HOMES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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

Rev'd A Stoker

Mr S Arden

(Resigned 4 August 2020)

(Resigned 18 May 2020)

(Appointed 18 February 2020)

WALKER BARSTOW HOMES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 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

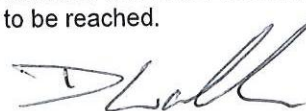
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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

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

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
			<u>337,970</u>		<u>345,095</u>
Current assets					
Debtors	16	5,412		4,655	
Cash at bank and in hand		126,677		117,789	
		<u>132,089</u>		<u>122,444</u>	
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	
		<u>13,950</u>		<u>17,329</u>	
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		6,372	
		<u>(6,144)</u>		<u>(6,372)</u>	
Net assets			<u>449,965</u>		<u>443,838</u>

WALKER BARSTOW HOMES

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Income funds					
<u>Unrestricted funds</u>					
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

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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.

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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).

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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.

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

5 Accommodation Under Management, Rents and Rent Arrears

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

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

6 Charitable activities

	Provision of Almshouse 2020 £	Repair funds 2020 £	Total Provision of 2020 Almshouse £	Provision of 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
	<u>47,683</u>	<u>26,304</u>	<u>73,987</u>	<u>40,375</u>	<u>17,404</u>	<u>57,779</u>
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
	<u>50,143</u>	<u>26,304</u>	<u>76,447</u>	<u>44,786</u>	<u>17,404</u>	<u>62,190</u>
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
	<u>50,143</u>	<u>26,304</u>	<u>76,447</u>	<u>44,786</u>	<u>17,404</u>	<u>62,190</u>

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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
	<u>1,020</u>	<u>1,440</u>	<u>2,460</u>	<u>2,701</u>	<u>1,710</u>	<u>4,411</u>
Analysed between Charitable activities	<u>1,020</u>	<u>1,440</u>	<u>2,460</u>	<u>2,701</u>	<u>1,710</u>	<u>4,411</u>

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
	<u>1</u>	<u>1</u>
Employment costs	2020 £	2019 £
Wages and salaries	<u>1,020</u>	<u>2,701</u>

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

10 Employees

(Continued)

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

11 Net gains/(losses) on investments

	Unrestricted funds general	Unrestricted funds Designated repair funds	Total	Unrestricted funds general	Unrestricted funds Designated repair funds	Total
	2020	2020	2020	2019	2019	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

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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.

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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
	<u>10,234</u>	<u>13,718</u>

19 Deferred income

	2020 £	2019 £
Arising from contributions paid in advance	<u>3,314</u>	<u>2,978</u>

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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	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.

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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)
	<u>329,508</u>	<u>120,457</u>	<u>449,965</u>	<u>329,650</u>	<u>114,188</u>	<u>443,838</u>

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).