

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	Cameron Walker Court Bishophorpe 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 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.

WALKER BARSTOW HOMES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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.

WALKER BARSTOW HOMES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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

Mrs L Kelsey

Mrs L Lacy

Ms J Dean

(Appointed 29 June 2021)

(Appointed 1 February 2022)

(Appointed 1 February 2022)

(Appointed 26 April 2022)

WALKER BARSTOW HOMES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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:

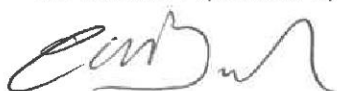
- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

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

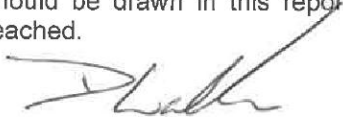
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting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

		Unrestricted funds general	Unrestricted funds Designated repair funds	Total Unrestricted funds general	Unrestricted funds Designated repair funds	Total
	Notes	2021 £	2021 £	2021 £	2020 £	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	76,447
Net gains/(losses) on investments	11	2,643	1,590	4,233	(1,183)	(4,957)
Gross transfers between funds	12	-	-	-	(36,347)	36,347
Net movement in funds		27,407	(11,901)	15,506	(142)	6,127
Fund balances at 1 January 2021		329,508	120,457	449,965	329,650	443,838
Fund balances at 31 December 2021		356,915	108,556	465,471	329,508	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
			<u>340,071</u>		<u>337,970</u>
Current assets					
Debtors	16	5,907		5,412	
Cash at bank and in hand		141,040		126,677	
		<u>146,947</u>		<u>132,089</u>	
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	
		<u>15,568</u>		<u>13,950</u>	
Net current assets			131,379		118,139
Total assets less current liabilities			<u>471,450</u>		<u>456,109</u>
Creditors: amounts falling due after more than one year					
Loans and overdrafts	17	5,979		6,144	
		<u>(5,979)</u>		<u>(6,144)</u>	
Net assets			<u>465,471</u>		<u>449,965</u>

WALKER BARSTOW HOMES

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

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

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



Mr C W Birch
Trustee



Mr S Arden
Trustee

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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.

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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).

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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.

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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
	<u>1,864</u>	<u>1,959</u>

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

5 Accommodation Under Management, Rents and Rent Arrears

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

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities

	Provision of Almshouse 2021 £	Repair funds 2021 £	Total Provision of 2021 Almshouse £	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
	<u>57,923</u>	<u>13,491</u>	<u>71,414</u>	<u>47,683</u>	<u>26,304</u>	<u>73,987</u>
Share of support costs (see note 8)	-	-	-	1,020	-	1,020
Share of governance costs (see note 8)	<u>1,965</u>	<u>-</u>	<u>1,965</u>	<u>1,440</u>	<u>-</u>	<u>1,440</u>
	<u>59,888</u>	<u>13,491</u>	<u>73,379</u>	<u>50,143</u>	<u>26,304</u>	<u>76,447</u>
Analysis by fund						
Unrestricted funds - general	59,888	-	59,888	50,143	-	50,143
Unrestricted funds - Designated repair funds	<u>-</u>	<u>13,491</u>	<u>13,491</u>	<u>-</u>	<u>26,304</u>	<u>26,304</u>
	<u>59,888</u>	<u>13,491</u>	<u>73,379</u>	<u>50,143</u>	<u>26,304</u>	<u>76,447</u>

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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
	<u>-</u>	<u>1,965</u>	<u>1,965</u>	<u>1,020</u>	<u>1,440</u>	<u>2,460</u>
Analysed between						
Charitable activities	-	1,965	1,965	1,020	1,440	2,460
	<u>-</u>	<u>1,965</u>	<u>1,965</u>	<u>1,020</u>	<u>1,440</u>	<u>2,460</u>

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
	<u>-</u>	<u>1</u>
Employment costs	2021	2020
	£	£
Wages and salaries	-	1,020
	<u>-</u>	<u>1,020</u>

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Employees

(Continued)

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

11 Net gains/(losses) on investments

	Unrestricted funds general	Unrestricted funds Designated repair funds	Total	Unrestricted funds general	Unrestricted funds Designated repair funds	Total
	2021	2021	2021	2020	2020	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

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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		
	Amounts falling due within one year:	2021 £	2020 £
	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.

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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
	<u>11,607</u>	<u>10,234</u>

19 Deferred income

	2021 £	2020 £
Arising from contributions paid in advance	<u>3,671</u>	<u>3,314</u>

Deferred income is included in the financial statements as follows:

	2021 £	2020 £
Deferred income is included within:		
Current liabilities	<u>3,671</u>	<u>3,314</u>
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	<u>3,671</u>	<u>3,314</u>
Deferred income at 31 December 2021	<u>3,671</u>	<u>3,314</u>

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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:

	Balance at 1 January 2020	Movement in funds						Balance at 31 December 2021
	£	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 1 January 2021	Resources expended	Revaluations, gains and losses	£
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.

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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)
	<u>356,915</u>	<u>108,556</u>	<u>465,471</u>	<u>329,508</u>	<u>120,457</u>	<u>449,965</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 (2020 - none).