

**WALKER BARSTOW HOMES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022**

Charity Number 222564

jwpcreers 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	Cameron 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

WALKER BARSTOW HOMES

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

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 basis 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.

WALKER BARSTOW HOMES

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

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.

WALKER BARSTOW HOMES

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

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 & 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.

WALKER BARSTOW HOMES

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

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		<u>7,729</u>	<u>(30,716)</u>	<u>(536)</u>	<u>(23,523)</u>	<u>15,506</u>

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**

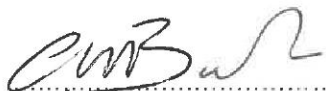
	Income and Expenditure	Designated Routine Maintenance	Designated Cyclical Maintenance	Restricted/ Designated Extraordinary Repair	Total 2022
	£	£	£	£	£
As at 1 January 2022	356,915	26,426	(18,702)	100,832	465,471
Transfer	(4,000)	-	-	4,000	-
Total comprehensive income/(expenditure) for the period	7,729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

	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	<u>356,915</u>	<u>26,426</u>	<u>(18,702)</u>	<u>100,832</u>	<u>465,471</u>

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

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		<u>2,111</u>	<u>1,864</u>
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		<u>141,040</u>	<u>126,677</u>
Cash and cash equivalents at 31 December 2022		<u>112,734</u>	<u>141,040</u>

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	<u>(30,202)</u>	<u>12,769</u>

WALKER BARSTOW HOMES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

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.

WALKER BARSTOW HOMES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

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.

WALKER BARSTOW HOMES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

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	<u>(108,807)</u>	<u>(73,091)</u>
Operating (loss)/surplus from social housing activities	<u>(22,955)</u>	<u>9,697</u>

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2022

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
	<u>76,100</u>	<u>32,707</u>	<u>108,807</u>
Housing expenditure	<u>76,100</u>	<u>32,707</u>	<u>108,807</u>

	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
	<u>59,600</u>	<u>13,491</u>	<u>73,091</u>
Housing expenditure	<u>59,600</u>	<u>13,491</u>	<u>73,091</u>

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.

WALKER BARSTOW HOMES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

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	-	-	-
	<u>120</u>	<u>1,991</u>	<u>2,111</u>
 Interest payable and similar expenses			
Loan interest	<u>233</u>	=	<u>233</u>
	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
	<u>1,864</u>	=	<u>1,864</u>
 Interest payable and similar expenses			
Loan interest	<u>288</u>	=	<u>288</u>

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.

WALKER BARSTOW HOMES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

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	<u>507,681</u>	<u>(221,142)</u>	<u>59,987</u>	<u>346,526</u>
Depreciation				
As at 31 December 2021	-	-	55,633	55,633
Depreciation charge	-	-	2,924	2,924
As at 31 December 2022	<u>-</u>	<u>-</u>	<u>58,557</u>	<u>58,557</u>
Net Book Value				
As at 31 December 2022	<u>507,681</u>	<u>(221,142)</u>	<u>1,430</u>	<u>287,969</u>
As at 31 December 2021	<u>507,681</u>	<u>(221,142)</u>	<u>4,354</u>	<u>290,893</u>
The net book value of land and buildings comprised:		2022 £		2021 £
Freehold		<u>507,681</u>		<u>507,681</u>

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.

WALKER BARSTOW HOMES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

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	<u>47,713</u>	<u>49,178</u>

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
	<u>47,413</u>	<u>49,178</u>

Historical cost as at 31 December 2022	21,338	20,657
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9. DEBTORS AND PREPAYMENTS

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

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	717	3,671
	<u>4,406</u>	<u>15,568</u>

WALKER BARSTOW HOMES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

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	<u>717</u>	<u>3,671</u>

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

12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2022	2021
	£	£
Other loans	<u>5,564</u>	<u>5,979</u>

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.

WALKER BARSTOW HOMES

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

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	<u>356,915</u>	<u>85,972</u>	<u>(76,333)</u>	<u>(4,000)</u>	<u>(1,910)</u>	<u>360,644</u>
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	<u>108,556</u>	<u>1,991</u>	<u>(32,707)</u>	<u>(100,832)</u>	<u>-</u>	<u>(22,992)</u>
Restricted funds						
Extraordinary repair	<u>-</u>	<u>-</u>	<u>-</u>	<u>104,832</u>	<u>(536)</u>	<u>104,296</u>
Endowment funds						
Repair fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds	<u>465,471</u>	<u>87,963</u>	<u>(109,040)</u>	<u>-</u>	<u>(2,446)</u>	<u>441,948</u>
	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	<u>329,508</u>	<u>84,652</u>	<u>(59,888)</u>	<u>-</u>	<u>2,643</u>	<u>356,915</u>
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	<u>120,457</u>	<u>-</u>	<u>(13,491)</u>	<u>-</u>	<u>1,590</u>	<u>108,556</u>
Total funds	<u>449,965</u>	<u>84,652</u>	<u>(73,379)</u>	<u>-</u>	<u>4,233</u>	<u>465,471</u>

WALKER BARSTOW HOMES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2022

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	<u>360,644</u>	<u>(22,922)</u>	<u>104,296</u>	<u>441,948</u>

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	<u>356,915</u>	<u>108,556</u>	<u>-</u>	<u>465,471</u>

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.