

JOHN MACKINTOSH MEMORIAL HOMES

England & Wales · Charity number 222588

Details

Status Registered

Legal form Other

Registered 1963-07-22

Register [View on the Charity Commission register](#)

Contact

Address C/O Warden
Waterhouse Almshouses
Harrison Road
Halifax
HX1 2AZ

Phone 01422352386

Email INFO@WATERHOUSECHARITIES.CO.UK

Website www.waterhousecharities.co.uk

Activities

Objects: PROVISION OF ALMSHOUSES FOR ELDERLY PERSONS OVER THE AGE OF 60 YEARS WHO, AT THE TIME OF THE APPOINTMENT, ARE IN NEED OF ALMSHOUSE ACCOMMODATION BY REASONS OF AGE, ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE

Activities: Management of 16 dwellings for people over 60 and in need.

Classification

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

Geography

- Calderdale

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£115,078	£114,172	-	-
2024-02-29	£106,729	£83,886	-	-
2023-02-28	£100,976	£81,160	-	-
2022-02-28	£87,144	£116,438	-	-
2021-02-28	£85,602	£75,731	-	-

Trustees

Name	Role	Appointed
Waterhouse and Mackintosh Trustee Limited		2025-05-01

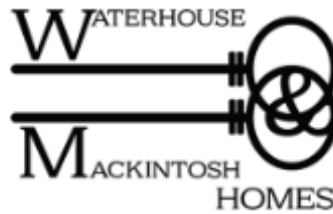
Linked charities

- VIOLET MACKINTOSH (222588-1)

JOHN MACKINTOSH MEMORIAL HOMES

England & Wales - Charity number 222588

Accounts



JOHN MACKINTOSH MEMORIAL HOMES

UNAUDITED FINANCIAL STATEMENTS

29 FEBRUARY 2025

CHARITY REGISTRATION NUMBER: 222588

Almshouse Association (Membership No.1004).

Streets.

JOHN MACKINTOSH MEMORIAL HOMES

FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2025

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JOHN MACKINTOSH MEMORIAL HOMES

TRUSTEE'S ANNUAL REPORT

YEAR ENDED 28 FEBRUARY 2025

The trustee presents his report and the unaudited financial statements of the charity for the year ended 28 February 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	John Mackintosh Memorial Homes	
Charity registration number	222588	
Almshouse Association number	1004	
Principal office	The Warden's House Waterhouse Homes Harrison Road Halifax	
The Trustees	Christopher A Reynolds	(Resigned 8 July 2024)
	John W Asquith	(Resigned 8 July 2024)
	Mrs W Astin	(Resigned 8 July 2024)
	Rev Cannon H Barber	(Resigned 8 July 2024)
	J M Walker	(Resigned 8 July 2024)
	Dr R W Pool	(Resigned 8 July 2024)
	Lucy E Hodgson	(Resigned 8 July 2024)
	Frank M F Berry	(Resigned 8 July 2024)
	P Dorset	(Resigned 8 July 2024)
	M Holroyd	(Resigned 8 July 2024)
	Waterhouse and Mackintosh Trustee Limited	(Appointed 8 July 2024)
	R Rosborough	(Resigned 8 July 2024)
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
Independent Examiner	Mrs E A Short FCA Equitable House 55 Pellon Lane Halifax West Yorkshire HX1 5SP	

JOHN MACKINTOSH MEMORIAL HOMES

TRUSTEE'S ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2025

INTRODUCTION BY THE CHAIR OF TRUSTEES, LUCY ARMITAGE

I am pleased to introduce this report which covers the period from March 2024 to February 2025. A summary of the Charity's activities and our financial standing during this period is given in the reports from the Finance, Residents and Personnel and Premises sub-committees. These reports demonstrate how we are fulfilling our charitable objectives by providing elderly people "in need" with comfortable, safe and supported accommodation.

I would like to thank all our trustees who give their time, skill, care and expertise to supporting the Charity. Thanks also go to John and Cath Giddings, our excellent Scheme Managers who go above and beyond to support our residents and the work of the Charity.

I would particularly like to recognise and thank George Pickles, our Clerk who retired at the beginning of the financial year. George's involvement with the Charity began more than forty years ago when his father Richard Pickles was the charity's surveyor. George used to stand in for him on occasion and so his involvement began. George took over from his father as surveyor and became the Clerk in the late 1990s. George's priorities were always been the welfare and happiness of our residents and the continuous improvement of the homes. He also had a huge amount of respect for our founders and the Almshouse movement in general. Our thanks to him for his dedication over so many years.

We have been working on a project to update the Charity Scheme and to establish a Corporate Trustee model. This work has now been concluded and the Charity now has a corporate trustee (Waterhouse and Mackintosh Trustee Ltd) with the former individual trustees now Directors of the corporate trustee.

STRUCTURE, GOVERNANCE & MANAGEMENT

The charity is managed by the corporate Trustee, Waterhouse and Mackintosh Trustee Limited, established in July 2024

The Charity is organised so that the directors of Waterhouse and Mackintosh Trustee Limited meet quarterly to manage its affairs. Recruitment is by word of mouth, advertising and networking at community events.

Recruitment is by word of mouth, advertising and networking at community events.

New Trustees are given a programme of induction by the existing trustees and additional training events and e-learning opportunities are available to all Trustees.

All the members of the Board of Directors give their time voluntarily and receive no benefits from the Charity.

JOHN MACKINTOSH MEMORIAL HOMES

TRUSTEE'S ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2025

The main Board, through the holding company Waterhouse and Mackintosh Trustee Limited, currently consists of twelve Trustees, and is responsible for making all decisions. They met on four occasions, and all meetings were well attended. The Board is supported by sub committees which meet quarterly or as required. They sub committees oversee finance, premises, governance and compliance, data protection, health and safety, appointments of Residents and the review of the Charities Scheme. The Chairs of the sub-committees report back to the main Board.

The Trustees follow the requirements of the 1975 Charity Scheme and also refer to the guidance contained in the Almshouse Association 'Standards of Almshouse Management 2019'. They also adopt the Charity Governance Code for Small Charities.

The Charity conforms to the standards and methods of practice of the Almshouse Association (Membership No.1004).

OBJECTIVES AND ACTIVITIES

There are two charities referred to in the 1975 Charity Commission Scheme - one called The John Mackintosh Memorial Homes, regulated by a conveyance dated 16th June 1930, and the Violet Mackintosh Charity the income from which is for the maintenance of the homes. The conveyance describes the land and buildings which are vested in the Charity Commission and are to be used for housing people aged over 60, of good character and restricted means. The Trustees continue to actively investigate ways in which the Scheme may be updated to meet the wishes of John and Violet Mackintosh in the 21st century and have received advice from a leading practice of lawyers specialising in charity governance.

The sixteen Mackintosh Memorial Homes continue to provide recently modernised and updated quality homes that create a strong feeling of community amongst its residents. There is a healthy demand for the accommodation and residents appear very satisfied with the individual homes.

The achievements of the charity are referred to in more detail in the reviews shown below.

ACHIEVEMENTS AND PERFORMANCE

The achievements and performance are described in reviews shown below.

Essentially the charity homes remain in demand, and residents express satisfaction.

Income from weekly maintenance contributions supports a budget which is in line with the Almshouse Association model.

Reserves are reasonable but not at a level which would enable rebuilding.

Investment income is satisfactory and has supported the payment of donations to organisations which support those in need.

JOHN MACKINTOSH MEMORIAL HOMES

TRUSTEE'S ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2025

FINANCIAL REVIEW

Following the retirement of George Pickles as Clerk, the accounts have been prepared by Streets Spenser Wilson (Yorkshire) Limited in conjunction with the Warden and Chair of Finance.

Income from charitable activities (almshouse residents' contributions) totalled £107,422 (2024 - £99,819), an increase of 7.6% over the previous year. This reflects the continuing ability of the charity, assisted by the refurbishment policy of recent years, to attract and retain residents. This is the key source of income for the charity, needed to support our main activity of managing the 16 dwellings and associated support to the residents.

Total income of the charity increased by 7.8% to £115,078 (2024 - £106,729), no grant income was received during this year (2024 - £3,514, which included £2,500 from the United Charities of Nathaniel Waterhouse). Investment dividends and bank interest increased to £5,079 (2024 - £ 3,396) and sundry other income of £2,577 relating to an insurance claim (2024 - £nil)

Total expenditure on almshouse and governance costs increased by 36% to £114,172 (2024 - £83,886), the large increase is due mainly the legal and professional fees in connection with the charity structure of £12,062. This, combined with the increase in income has generated a positive net income of £906 (2024 - £22,843).

The charity enjoyed a better year regarding its investments, ending the year with unrealised investment gains of £2,015 (2024 - £4,238). The Trustees continue to monitor the performance of all investments.

The investment gains coupled with the net income surplus have resulted in an overall surplus of £2,921 (2024 - £27,081), increasing both restricted and unrestricted reserves again this year. The total funds carried forward now total £139,424 (2024 - £136,503). This increase has further improved the charity's financial resilience and its ability to maintain the key income generating premises in good condition and so attract new residents, when vacancies arise, and retain existing ones in a comfortable and safe living environment.

RESERVES POLICY

The financial accounts have been drawn up in line with the Reserves policy document.

Further work will be undertaken as part of the continuing project to consider the modernisation of the Charity scheme objectives.

RESIDENTS AND PERSONNEL

The Residents and Personnel group met on four occasions during this period and ran one application process for new residents.

Following the retirement of George Pickles, Clerk, in June 24 the majority of his duties were transferred to John Giddings, Scheme Manager. This transfer of responsibility has been very successful and we are grateful to John for his skill and enthusiasm in taking on new areas of responsibility.

The Scheme Managers attended all meetings, provided updates and detailed reports.

During this period eight new residents moved in. New residents are universally both grateful and happy with their new accommodation and the support provided.

JOHN MACKINTOSH MEMORIAL HOMES

TRUSTEE'S ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2025

There is a healthy list of expressions of interest regarding future vacancies exists. The appointment process, now including home visits from John and Cath, Scheme Managers, has functioned well.

Events for Residents are advertised both in a regular newsletter and on the Charity's Facebook page.

The Scheme Managers have attended training events covering dementia, first aid and manual handling. As a result of the advice received during the manual handling training the Charity has bought a Raizer lifter chair and a slide sheet to allow safe handling of Residents who have fallen.

We are very grateful to John and Carol Bassinder, retired Wardens, who have provided holiday cover for John and Cath. The Scheme Managers maintain a detailed log of out of hours calls to ensure the appropriate time is taken off in lieu.

A series of social events held in the Community Room at Waterhouse were much appreciated and included visits from the HATY youth choir, carols with BD1 Brass, fish and chips and coffee mornings.

The trustees would like to bring to all readers notice the high standard of care and support being provided by our Scheme Managers. Thanks must go to members of the Residents and Personnel Committee for all their hard work during this period.

Premises

The subcommittee responsible for the Mackintosh premises convened on four occasions throughout the year to oversee ongoing and planned works.

1. The comprehensive refurbishment of flat 12 has been completed, marking a significant milestone. Going forward, all cottages and flats will only require minor refreshment as they become vacant. Cottage two was refreshed for new residents during the year.
2. The final two sets of flat windows on the south side of the building are scheduled for replacement in 2025/26, which will complete the window upgrade programme.
3. The handrails and gate at the Albert Promenade entrance have been refurbished. Two new sets of handrails, designed to echo the original style, have been installed on the steps leading to the lawn, enhancing both safety and aesthetics.
4. Routine and cyclical repairs have continued as needed. Notably, the lighting at the back doors of the cottages has been replaced, much to the satisfaction of the residents.
5. One of the existing boilers, found to be in poor condition, is now scheduled for replacement. A full survey of the existing heating system is planned, which will inform a larger ongoing project to assess and upgrade heating and insulation across Mackintosh Homes.

PUBLIC BENEFIT

Trustees endeavour to seek deserving applicants for the accommodation and try to accommodate people who will benefit from the security and peace of mind provided by living at Mackintosh Homes. Whilst residents contribute to their heating costs, it is at a subsidised rate and fixed for the year. No Resident need worry about the cost of keeping warm in winter. The Wardens are based at nearby Waterhouse Homes and visit the more frail or anxious residents very frequently and often on a daily basis. A happy community is often a healthy and supportive community.

Contributions to the cost of the accommodation vary from resident to resident - those who have been with the Charity a number of years and in older accommodation pay on an indexed basis, newer residents

JOHN MACKINTOSH MEMORIAL HOMES

TRUSTEE'S ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2025

in re modelled flats pay an affordable rate accepted by the Housing Benefit Office.

PRINCIPLE FUNDING SOURCES

The principle funding source for the charities is from the maintenance contribution received from the Almshouse' Residents.

VOLUNTEERS

All the members of the Board of Trustees give their time voluntarily and receive no benefits from the Charity.

The trustee's annual report was approved on and signed on behalf of the board of directors of Waterhouse and Mackintosh Trustees Limited by:

L Armitage
Chair

F M F Berry
Chair of Finance

JOHN MACKINTOSH MEMORIAL HOMES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF JOHN MACKINTOSH MEMORIAL HOMES

YEAR ENDED 28 FEBRUARY 2025

I report to the trustee on my examination of the financial statements of John Mackintosh Memorial Homes ('the charity') for the year ended 28 February 2025.

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.

Mrs E A Short FCA
Independent Examiner

Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

JOHN MACKINTOSH MEMORIAL HOMES

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 28 FEBRUARY 2025

		2025			2024
		Unrestricted	Endowment	Total funds	Total funds
	Note	funds	funds	£	£
		£	£		
Income and endowments					
Donations and legacies	4	–	–	–	3,514
Charitable activities	5	107,422	–	107,422	99,819
Investment income	6	5,079	–	5,079	3,396
Other income	7	2,577	–	2,577	–
Total income		<u>115,078</u>	<u>–</u>	<u>115,078</u>	<u>106,729</u>
Expenditure					
Expenditure on charitable activities	8,9	114,172	–	114,172	83,886
Total expenditure		<u>114,172</u>	<u>–</u>	<u>114,172</u>	<u>83,886</u>
Net gains on investments	11	–	(2,015)	(2,015)	(4,238)
Net income and net movement in funds		<u>906</u>	<u>2,015</u>	<u>2,921</u>	<u>27,081</u>
Reconciliation of funds					
Total funds brought forward		23,817	112,686	136,503	109,423
Total funds carried forward		<u>24,723</u>	<u>114,701</u>	<u>139,424</u>	<u>136,503</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

JOHN MACKINTOSH MEMORIAL HOMES

STATEMENT OF FINANCIAL POSITION *(continued)*

28 FEBRUARY 2025

		2025		2024	
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	15		43,586		43,586
Investments	16		93,645		91,630
			<u>137,231</u>		<u>135,216</u>
CURRENT ASSETS					
Debtors	17	2,764		4,417	
Cash at bank and in hand		<u>47,969</u>		<u>44,909</u>	
		<u>50,733</u>		<u>49,326</u>	
CREDITORS: amounts falling due within one year					
Trade creditors		554		—	
Other creditors including taxation and social security	18	7,077		7,363	
Accruals and deferred income		<u>22,687</u>		<u>15,370</u>	
		<u>30,318</u>		<u>22,733</u>	
NET CURRENT ASSETS			<u>20,415</u>		<u>26,593</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>157,646</u>		<u>161,809</u>
CREDITORS: amounts falling due after more than one year					
	19		<u>18,222</u>		<u>25,306</u>
NET ASSETS			<u>139,424</u>		<u>136,503</u>
FUNDS OF THE CHARITY					
Endowment funds			114,701		112,686
Unrestricted funds			<u>24,723</u>		<u>23,817</u>
Total charity funds	21		<u>139,424</u>		<u>136,503</u>

These financial statements were approved by the board of directors of Waterhouse and Mackintosh Trustees Limited and authorised for issue on, and are signed on behalf of the board by:

L Armitage
Chair

F M F Berry
Chair of Finance

The notes on pages 10 to 19 form part of these financial statements.

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2025

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Albert Promenade, Skircoat Green, Halifax, HX3 0HA.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The Charity has taken advantage of the exemption under s.7 of FRS 102 not to prepare a cashflow statement.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are not considered to be any judgements or accounting estimates or assumptions that have a significant impact on the financial statements

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2025

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustee for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT and is classified under headings of the statement of financial activities to which it relates: - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any impairment losses. The Trustees have carried out an impairment review and believe the total net realisable value of fixed assets to be in excess of the carrying value at 28 February 2025.

They believe the freehold buildings to have an estimated useful life in excess of 100 years. A valuation was carried out which accorded an estimated value of in excess of £3,000,000 for insurance purposes. The almshouse are not depreciated; any depreciation chargeable would not be material.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2025

3. ACCOUNTING POLICIES *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
GRANTS				
Grants receivable	—	—	3,514	3,514

5. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Almshouses resident's contributions	107,422	107,422	99,819	99,819

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from listed investments	4,015	4,015	1,994	1,994
Bank interest receivable	1,064	1,064	1,402	1,402
	<u>5,079</u>	<u>5,079</u>	<u>3,396</u>	<u>3,396</u>

7. OTHER INCOME

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Other income	2,577	2,577	—	—

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2025

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Almshouses costs	94,975	–	94,975
Support costs	19,197	–	19,197
	<u>114,172</u>	<u>–</u>	<u>114,172</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Almshouses costs	75,385	4,000	79,385
Support costs	4,502	–	4,501
	<u>79,887</u>	<u>4,000</u>	<u>83,886</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Almshouses costs	94,975	–	94,975	79,385
Governance costs	–	19,197	19,197	4,501
	<u>94,975</u>	<u>19,197</u>	<u>114,172</u>	<u>83,886</u>

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2025

10. ANALYSIS OF ALMSHOUSES COSTS

	2025	2024
	£	£
Scheme manager salaries	19,622	18,516
Clerk salary	2,137	6,164
Warden cover	909	308
Clerk's expenses	368	98
Routine maintenance	10,717	3,234
Legal and professional	1,615	3,840
Light, heat, rates and water	14,749	5,965
Rates and water	2,341	2,412
Insurance	2,436	2,927
Gardener and cleaning	3,006	2,887
Effective interest	266	324
Resident's welfare	626	951
Advertising	54	–
Travelling	99	207
Telephone and other office costs	1,482	1,535
Cyclical maintenance	28,024	26,017
Extraordinary repairs	4,529	4,000
Improvements to the estate	1,995	–
	<u>94,975</u>	<u>79,385</u>

ANALYSIS OF GOVERNANCE COSTS

	2025	2024
	£	£
Scheme managers salary	1,072	887
Clerk's salary	534	1,540
Clerk's expenses	368	98
Bank charges	60	60
Independent examiners report	800	750
Accountancy fees	4,301	1,166
Legal and professional fees	12,062	–
	<u>19,197</u>	<u>4,501</u>

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2025

11. NET GAINS ON INVESTMENTS

	Endowment Funds	Total Funds 2025	Endowment Funds	Total Funds 2024
	£	£	£	£
Gains/(losses) on listed investments	<u>2,015</u>	<u>2,015</u>	<u>4,238</u>	<u>4,238</u>

12. INDEPENDENT EXAMINATION FEES

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	800	750
Other financial services	<u>4,301</u>	<u>2,566</u>
	<u>5,101</u>	<u>3,316</u>

13. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	23,136	27,571
Employer contributions to pension plans	180	–
Warden cover	957	308
	<u>24,273</u>	<u>27,416</u>

	2025	2024
	£	£
Scheme manager's salaries and national insurance	20,465	19,476
Clerks' salary and national insurance	2,671	7,632
Employer contribution to pension plans	180	–
Warden cover	957	308
	<u>24,273</u>	<u>27,416</u>

The average head count of employees during the year was 2 (2024: 3).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

14. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2025

15. TANGIBLE FIXED ASSETS

	Freehold property £
Cost	
At 1 March 2024 and 28 February 2025	<u>43,586</u>
Carrying amount	
At 28 February 2025	<u>43,586</u>
At 29 February 2024	<u>43,586</u>

16. INVESTMENTS

	Listed investments £
Cost or valuation	
At 1 March 2024	91,630
Additions	–
Fair value movements	<u>2,015</u>
At 28 February 2025	<u>93,645</u>
Impairment	
At 1 March 2024 and 28 February 2025	
Carrying amount	
At 28 February 2025	<u>93,645</u>
At 29 February 2024	<u>91,630</u>

All investments shown above are held at valuation.

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2025

16. INVESTMENTS *(continued)*

Financial assets held at fair value

	Cost 2025	Fair value	Cost 2024	Fair value
	£	2025	£	2024
		£		£
COIF charities deposit funds	25,771	25,771	25,771	25,771
CCLA property fund (11,825 income units)	12,051	12,521	12,051	12,394
COIF charities ethical investments (9,951 income units)	24,000	31,094	24,000	30,571
COIF charities ethical investments (7,453 income units)	20,000	24,259	20,000	22,894
	<u>81,822</u>	<u>93,645</u>	<u>81,822</u>	<u>91,630</u>

The invested funds are revalued at the balance sheet date to the mid daily value published on the providers website.

17. DEBTORS

	2025	2024
	£	£
Prepayments and accrued income	1,075	1,220
Other debtors	1,689	3,197
	<u>2,764</u>	<u>4,417</u>

18. OTHER CREDITORS INCLUDING TAXATION AND SOCIAL SECURITY FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Social security and other taxes	–	240
Almshouse Association Loan	7,027	7,027
Other creditors	50	96
	<u>7,077</u>	<u>7,363</u>

19. CREDITORS: amounts falling due after more than one year

	2025	2024
	£	£
Almshouse Association Loan due in 2 to 5 years	<u>18,222</u>	<u>25,306</u>

This loan is repayable by bi-annual instalments and has an effective interest rate of 0.8%.

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2025

20. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £180 (2024: £Nil).

21. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 Mar 2024	Income	Expenditure	Transfers	Gains and losses	At 28 Feb 2025
	£	£	£	£	£	£
General funds	<u>23,817</u>	<u>115,078</u>	<u>(114,172)</u>	<u>—</u>	<u>—</u>	<u>24,723</u>

	At 1 Mar 2023	Income	Expenditure	Transfers	Gains and losses	At 29 Feb 2024
	£	£	£	£	£	£
General funds	<u>(1,279)</u>	<u>106,729</u>	<u>(79,887)</u>	<u>(1,746)</u>	<u>—</u>	<u>23,817</u>

Endowment funds

	At 1 Mar 2024	Income	Expenditure	Transfers	Gains and losses	At 28 Feb 2025
	£	£	£	£	£	£
Permanent Endowment Fund - Investments	69,100	—	—	—	2,015	71,115
Permanent Endowment Fund - Freehold property	<u>43,586</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>43,586</u>
	<u>112,686</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,015</u>	<u>114,701</u>

	At 1 Mar 2023	Income	Expenditure	Transfers	Gains and losses	At 29 Feb 2024
	£	£	£	£	£	£
Permanent Endowment Fund - Investments	64,862	—	—	—	4,238	69,100
Permanent Endowment Fund - Freehold property	<u>43,586</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>43,586</u>
	<u>108,448</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>4,238</u>	<u>112,686</u>

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2025

The Endowment Fund - Investments is the Violet Mackintosh Charity for the maintenance of the almshouses.

A resolution was passed on 11 January 2022 to draw down the funds from the Violet Mackintosh Endowment fund for property maintenance purposes. The Charity commission concurred with the trustees' resolution under section 282 of the Charities Act 2011 and stated the resolution to be effective from 3 March 2022.

2. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Endowment Funds £	Total Funds 2025 £
Tangible fixed assets	–	43,586	43,586
Investments	22,530	71,115	93,645
Current assets	50,733	–	50,733
Creditors less than 1 year	(30,318)	–	(30,318)
Creditors greater than 1 year	(18,222)	–	(18,222)
Net assets	<u>24,723</u>	<u>114,701</u>	<u>139,424</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Tangible fixed assets	–	43,586	43,586
Investments	22,529	69,100	91,630
Current assets	49,326	–	49,326
Creditors less than 1 year	(22,732)	–	(22,733)
Creditors greater than 1 year	(25,306)	–	(25,306)
Net assets	<u>23,817</u>	<u>112,686</u>	<u>136,503</u>

23. RELATED PARTIES

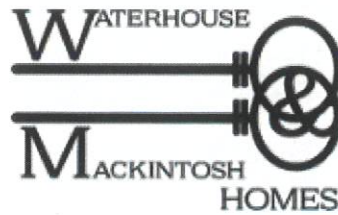
£7,673 was paid to Pickles Architecture during the year. Pickles Architecture is a company connected to George Pickles, the former Company Secretary.

On 8 July 2024 Waterhouse and Mackintosh Trustee Limited became the sole trustee of the charity. All trustees resigned on that day and became directors of Waterhouse and Mackintosh Trustee Limited.

JOHN MACKINTOSH MEMORIAL HOMES

England & Wales - Charity number 222588

Accounts



JOHN MACKINTOSH MEMORIAL HOMES

UNAUDITED FINANCIAL STATEMENTS

29 FEBRUARY 2024

CHARITY REGISTRATION NUMBER: 222588

JOHN MACKINTOSH MEMORIAL HOMES

FINANCIAL STATEMENTS

YEAR ENDED 29 FEBRUARY 2024

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JOHN MACKINTOSH MEMORIAL HOMES

TRUSTEES' ANNUAL REPORT

YEAR ENDED 29 FEBRUARY 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 29 February 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

REGISTERED CHARITY NAME John Mackintosh Memorial Homes

CHARITY REGISTRATION NUMBER 222588

PRINCIPAL OFFICE
The Warden's House
Waterhouse Homes
Harrison Road
Halifax
West Yorkshire
HX1 2AZ

THE TRUSTEES
Lucy Armitage - Chair
Christopher A Reynolds
John W Asquith
Roger M Verity (resigned 7 September 2023)
Wendy Astin
Rev Canon H Barber
Dr Roger W Pool
Helen Rhodes (resigned 14 June 2023)
F Mike Berry
Rob Rosborough
Mark Holroyd (appointed 14 June 2023)
Patsy Dorset (appointed 14 June 2023)
James M Walker (appointed 13 December 2023)

COMPANY SECRETARY Mr G R Pickles RIBA

BANKERS
CAF Bank Ltd
25 Kings Hill Avenue
Kings Hull
West Malling
Kent
ME19 4JQ

INDEPENDENT EXAMINER
Andrea Kennedy BFP FCA FCCA ATT(Fellow)
Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

JOHN MACKINTOSH MEMORIAL HOMES

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 29 FEBRUARY 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

INTRODUCTION BY THE CHAIR OF TRUSTEES, LUCY ARMITAGE

In my first year as Chair, I am pleased to introduce this report which covers the period from March 23 to February 24. A summary of the Charity's activities and our financial standing during this period is given in the reports from the Finance, Residents and Personnel and Premises sub-committees. These reports demonstrate how we are fulfilling our charitable objectives by providing elderly people "in need" with comfortable, safe and supported accommodation.

Trustees Roger Verity and Helen Rhodes resigned and thanks to them for their hard work on behalf of the charity. Roger was Chair of Finance for a number of years and deserves particular thanks for his care and attention in looking after the charity's finances. Three new trustees were appointed during this period and we warmly welcomed Michael Walker, Patsy Dorset and Mark Holroyd to the board. Thanks go to all the trustees for their time, care and expertise.

Thanks also go to our Scheme Managers John and Cath Giddings who are pivotal to the running of the charity and do an excellent job and to George Pickles, our Clerk who was working towards his retirement during this period and handing over his responsibilities.

Finally, thank you to Dr Roger Pool who retired as Chairman at the AGM in September 2023. He was an excellent leader of the trustee team and always approached his responsibilities with diligence and thoughtfulness. We are pleased that he remains as the Chair of the Residents and Personnel Committee.

WHAT OF THE FUTURE?

We made significant progress towards updating the Charity Scheme and at the end of this period we were ready to appoint legal representation to assist with the work of modernising our charity scheme and establishing a Corporate Trustee model. This will be ongoing throughout the next twelve months working with Stone King who we selected after a due diligence process and will ensure the charities continue to be as strong as possible as we look to the future.

STRUCTURE, GOVERNANCE & MANAGEMENT

The Charity is organised so that the Trustees meet regularly to manage its affairs. Recruitment is by word of mouth, advertising and networking at community events. New Trustees are given a programme of induction by the Clerk and additional training events and e-learning opportunities are available to all Trustees.

All the members of the Board of Trustees give their time voluntarily and receive no benefits from the Charity.

The main Board currently consists of twelve Trustees and is responsible for making all decisions. They met on four occasions during the 2019-20, and all meetings were well attended. The Board is supported by sub committees which meet quarterly or as required. They oversee finance, premises, governance and compliance, data protection, health and safety, appointments of Residents and the review of the Charities Scheme. The Chairs of the sub-committees report back to the main Board.

JOHN MACKINTOSH MEMORIAL HOMES

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 29 FEBRUARY 2024

STRUCTURE, GOVERNANCE & MANAGEMENT *(continued)*

The Trustees follow the requirements of the 1975 Charity Scheme and also refer to the guidance contained in the Almshouse Association 'Standards of Almshouse Management 2019'. It has been recommended to the Board that they formally adopt the Charity Governance Code for Small Charities.

Related parties - in the furtherance of its objects, the Charity conforms to the standards and methods of practice of the Almshouse Association (Membership No.1004).

OBJECTIVES AND ACTIVITIES

There are two charities referred to in the 1975 Charity Commission Scheme - one called The John Mackintosh Memorial Homes, regulated by a conveyance dated 16th June 1930, and the Violet Mackintosh Charity the income from which is for the maintenance of the homes. The conveyance describes the land and buildings which are vested in the Charity Commission and are to be used for housing people aged over 60, of good character and restricted means. The Trustees continue to actively investigate ways in which the Scheme may be updated to meet the wishes of John and Violet Mackintosh in the 21st century and have received advice from a leading practice of lawyers specialising in charity governance.

The sixteen Mackintosh Memorial Homes continue to provide recently modernised and updated quality homes that create a strong feeling of community amongst its residents. There is a healthy demand for the accommodation and residents appear very satisfied with the individual homes.

The achievements of the charity are referred to in more detail in the reviews shown below.

ACHIEVEMENTS AND PERFORMANCE

The achievements and performance are described in reviews shown below.

Essentially the charity homes remain in demand, and residents express satisfaction.

Income from weekly maintenance contributions supports a budget which is in line with the Almshouse Association model.

Reserves are reasonable but not at a level which would enable rebuilding.

Investment income is satisfactory and has supported the payment of donations to organisations which support those in need.

JOHN MACKINTOSH MEMORIAL HOMES

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 29 FEBRUARY 2024

FINANCIAL REVIEW

All trustees would like to express their thanks and appreciation to Roger Verity, who has stood down as both Trustee and Chair of Finance, for his hard and diligent work over the past few years.

Income from charitable activities (almshouse residents' contributions) totalled £ 99,819, an increase of 6.7% over the previous year. This reflects the continuing ability of the charity, assisted by the refurbishment policy of recent years, to attract and retain residents. This is the key source of income for the charity, needed to support our main activity of managing the 16 dwellings and associated support to the residents.

Total income of the charity increased by 5.7% to £ 106,729, helped by grant receipts of £ 3,514 (including £2,500 from the United Charities of Nathaniel Waterhouse) together with higher investment dividends and bank interest of £ 3,396.

Total expenditure on almshouse and governance costs increased by only 3.4% to £ 83,886, reflecting continuing control of all costs during the year. This, combined with the increase in income has generated a positive net income of £ 22,843, an increase of 15% on the previous year.

The charity enjoyed a better year regarding its investments, ending the year with unrealised investment gains of £ 4,238 compared with a loss of £ 3,654 the previous year. The Trustees continue to monitor the performance of all investments.

The investment gains coupled with the net income surplus have resulted in an overall surplus of £27,081, increasing both restricted and unrestricted reserves. The total funds carried forward now total £136,503. This increase has further improved the charity's financial resilience and its ability to maintain the key income generating premises in good condition and so attract new residents, when vacancies arise, and retain existing ones in a comfortable and safe living environment.

RESERVES POLICY

The financial accounts have been drawn up in line with the recently updated Reserves policy document.

Further work will be undertaken as part of the continuing project to consider the modernisation of the Charity scheme objectives.

Residents and Personnel

- The R and P group met on 4 occasions during this period and ran one application process for new residents.
- The 'Wardens' job title was changed to 'Scheme Manager' to reflect their wider responsibilities.
- Employment contracts for the Scheme managers were finally agreed and signed.
- The Scheme Managers attended all meetings, provided updates and detailed reports.
- During this period 8 new residents moved in. New residents were universally both grateful and happy with their new accommodation and the support provided.
- A healthy list of expressions of interest regarding future vacancies exists.
- The refined appointment process, including visits from George, Clerk, and John, Scheme Manager continued to function well.

JOHN MACKINTOSH MEMORIAL HOMES

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 29 FEBRUARY 2024

Residents and Personnel *(continued)*

- A newsletter produced by Scheme Managers John and Cath focussing on events taking place and other news items was distributed regularly.
- Following two significant events the advice to Residents who are users of a care alarm has been strengthened to ensure that they are always worn or within reach.
- A donation of £1250 was made to the Halifax Minister as well as donations of £2000 each to the Church of the Holy Nativity Mixenden and Halifax Opportunities Trust.
- We are very grateful to John and Carol Bassinder, retired Wardens, who have provided holiday cover for John and Cath. The Scheme Managers maintain a detailed log of out of hours calls to ensure the appropriate time is taken off in lieu.
- A series of social events held in the Community Room at Waterhouse were much appreciated and included two visits from the HATY youth choir, carols with BD1 Brass, fish and chips and coffee mornings.

I would like to bring to all readers and Trustees notice the high standard of care and support being provided by our Scheme Managers. Thanks must go to The Clerk and to members of the Residents and Personnel Committee for all their hard work during this period.

Premises

The subcommittee met on 6 occasions during the year 23/24. Two of these meetings were specific discussions about the possibility of fitting solar panels on the site. The wishes of the finance committee, to try to restrict spending, were taken on board resulting in some planned non urgent improvements being deferred.

1. The refurbishment of flat 12 was completed leaving just one remaining flat to update as such time as it becomes vacant. There will also be a gradual programme of window replacements with DPC's to other flats on the south facing side.
2. A low carbon report that had been commissioned was received and an investigation into solar panels undertaken. Thanks to Rob Rosborough for leading this, and obtaining quotations, which indicated that Mackintosh flats could be a suitable place installation but would be dependent on the availability of grants. (This will be taken forward in future years)
3. Work has been completed on checking all paved areas around the site, repair to the 2 sets of steps to the sunken lawn have been completed and, redecoration was undertaken at one of the cottages
4. Routine and cyclical repairs have been carried out, as and when required, throughout the year. Significant updates to the site, in a number of areas, are planned in 2024/2025.

PUBLIC BENEFIT

Trustees endeavour to seek deserving applicants for the accommodation and try to accommodate people who will benefit from the security and peace of mind provided by living at Mackintosh Homes. Whilst residents contribute to their heating costs, it is at a subsidised rate and fixed for the year. No Resident need worry about the cost of keeping warm in winter. The Wardens are based at nearby Waterhouse Homes and visit the more frail or anxious residents very frequently and often on a daily basis. A happy community is often a healthy and supportive community.

Contributions to the cost of the accommodation vary from Resident to Resident - those who have been with the Charity a number of years and in older accommodation pay on an indexed basis, newer residents in re modelled flats pay an affordable rate accepted by the Housing Benefit Office.

JOHN MACKINTOSH MEMORIAL HOMES

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 29 FEBRUARY 2024

PRINCIPLE FUNDING SOURCES

The principle funding source for the charities is from the maintenance contribution received from the Almshouse' Residents.

VOLUNTEERS

All the members of the Board of Trustees give their time voluntarily and receive no benefits from the Charity. Due to government pandemic restrictions, for the majority of the year it has not been possible for volunteers to support the Charities.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees of the Charity submit their report and independently examined financial statements for the year ending 29 February 2024 and confirm they comply with current statutory requirements. These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102: Effective 1 Jan 2019) as detailed in the accounting policies.

The law applicable to charities in England and Wales requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the Charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statement on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 11 December 2024 and signed on behalf of the board of trustees by:



Lucy Armitage (Chair)
Trustee

JOHN MACKINTOSH MEMORIAL HOMES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JOHN MACKINTOSH MEMORIAL HOMES

YEAR ENDED 29 FEBRUARY 2024

I report to the trustees on my examination of the financial statements of John Mackintosh Memorial Homes ('the charity') for the year ended 29 February 2024.

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.



Andrea Kennedy BFP ACA FCCA ATT(Fellow)
Independent Examiner

Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

11 December 2024

JOHN MACKINTOSH MEMORIAL HOMES

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 29 FEBRUARY 2024

	Note	2024			Total funds £	2023
		Unrestricted funds £	Restricted funds £	Endowment funds £		Total funds £
Income and endowments						
Donations and legacies	4	3,514	–	–	3,514	5,000
Charitable activities	5	99,819	–	–	99,819	93,523
Investment income	6	3,396	–	–	3,396	2,453
Total income		<u>106,729</u>	<u>–</u>	<u>–</u>	<u>106,729</u>	<u>100,976</u>
Expenditure						
Expenditure on charitable activities	7,8	79,886	4,000	–	83,886	81,160
Total expenditure		<u>79,886</u>	<u>4,000</u>	<u>–</u>	<u>83,886</u>	<u>81,160</u>
Net income		<u>26,843</u>	<u>(4,000)</u>	<u>–</u>	<u>22,843</u>	<u>19,816</u>
Transfers between funds		(1,746)	1,746	–	–	–
Other recognised gains and losses						
Other gains/(losses) user defined 1		–	–	4,238	4,238	(3,654)
Net movement in funds		25,097	(2,254)	4,238	27,081	16,162
Reconciliation of funds						
Total funds brought forward		(1,279)	2,254	108,448	109,423	93,261
Total funds carried forward		<u>23,818</u>	<u>–</u>	<u>112,686</u>	<u>136,504</u>	<u>109,423</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

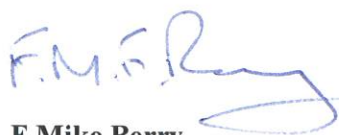
JOHN MACKINTOSH MEMORIAL HOMES

STATEMENT OF FINANCIAL POSITION *(continued)*

29 FEBRUARY 2024

	Note	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	13		43,586		43,586
Investments	14		91,630		87,392
			<u>135,216</u>		<u>130,978</u>
CURRENT ASSETS					
Debtors	15	4,417		2,799	
Cash at bank and in hand		44,909		29,560	
		<u>49,326</u>		<u>32,359</u>	
CREDITORS: amounts falling due within one year					
Trade creditors		–		1,820	
Other creditors including taxation and social security	16	7,363		7,353	
Accruals and deferred income		15,369		12,408	
		<u>22,732</u>		<u>21,581</u>	
NET CURRENT ASSETS			<u>26,594</u>		<u>10,778</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>161,810</u>		<u>141,756</u>
CREDITORS: amounts falling due after more than one year	17		25,306		32,333
NET ASSETS			<u>136,504</u>		<u>109,423</u>
FUNDS OF THE CHARITY					
Endowment funds			112,686		108,448
Restricted funds			–		2,254
Unrestricted funds			23,818		(1,279)
Total charity funds	18		<u>136,504</u>		<u>109,423</u>

These financial statements were approved by the board of trustees and authorised for issue on 11 December 2024, and are signed on behalf of the board by:



F Mike Berry
Trustee



Lucy Armitage (Chair)
Trustee

The notes on pages 10 to 19 form part of these financial statements.

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 29 FEBRUARY 2024

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Albert Promenade, Skircoat Green, Halifax, HX3 0HA.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are not considered to be any judgements or accounting estimates or assumptions that have a significant impact on the financial statements

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 29 FEBRUARY 2024

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT and is classified under headings of the statement of financial activities to which it relates: - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less impairment losses.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

4. DONATIONS AND LEGACIES

	Unrestricted funds £	Total funds 2024 £	Unrestricted funds £	Total funds 2023 £
GRANTS				
Grants receivable	<u>3,514</u>	<u>3,514</u>	<u>5,000</u>	<u>5,000</u>

5. CHARITABLE ACTIVITIES

	Unrestricted funds £	Total funds 2024 £	Unrestricted funds £	Total funds 2023 £
Almshouses resident's contributions	<u>99,819</u>	<u>99,819</u>	<u>93,523</u>	<u>93,523</u>

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 29 FEBRUARY 2024

6. INVESTMENT INCOME

	Unrestricted funds	Total funds 2024	Unrestricted funds	Total funds 2023
	£	£	£	£
Income from listed investments	1,994	1,994	2,161	2,161
Bank interest receivable	1,402	1,402	292	292
	<u>3,396</u>	<u>3,396</u>	<u>2,453</u>	<u>2,453</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Almshouses costs	76,551	4,000	80,551
Support costs	3,335	–	3,335
	<u>79,886</u>	<u>4,000</u>	<u>83,886</u>

	Unrestricted funds	Restricted funds	Total funds 2023
	£	£	£
Almshouses costs	77,688	315	78,003
Support costs	3,157	–	3,157
	<u>80,845</u>	<u>315</u>	<u>81,160</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Almshouses costs	80,551	–	80,551	78,003
Governance costs	–	3,335	3,335	3,157
	<u>80,551</u>	<u>3,335</u>	<u>83,886</u>	<u>81,160</u>

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 29 FEBRUARY 2024

9. ANALYSIS OF ALMSHOUSES COSTS

	Total 2024	Total 2023
	£	£
Scheme manager's salaries and national insurance	18,824	17,435
Clerk's salaries and national insurance	6,164	5,769
Clerk's expenses	98	168
Routine maintenance	3,234	3,310
Legal and professional fees	5,006	5,696
Light, heat, rates and water	8,377	12,129
Insurance	2,927	2,268
Gardener and cleaning	2,887	4,012
Advertising	–	225
Effective interest on Almshouse loan	324	380
Residents' welfare	951	728
Travelling	207	179
Telephone and other office costs	1,535	859
	<u>50,534</u>	<u>53,158</u>
Cyclical maintenance	26,017	24,530
Restricted		
Extraordinary repairs	4,000	315
	<u>80,551</u>	<u>78,003</u>

ANALYSIS OF GOVERNANCE COSTS

	2024	2023
	£	£
Scheme manager's salaries	887	923
Clerk's salary	1,540	1,442
Clerk's expenses	98	168
Bank charges	60	74
Independent examiners report	750	550
	<u>3,335</u>	<u>3,157</u>

10. INDEPENDENT EXAMINATION FEES

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	750	550
Other financial services	2,566	1,686
	<u>3,316</u>	<u>2,236</u>

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 29 FEBRUARY 2024

11. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	21,252	19,800
Social security costs	6,164	5,769
	<u>27,416</u>	<u>25,569</u>
	2024	2023
	£	£
Warden's salaries and national insurance	19,711	18,358
Scheme manager's salary and national insurance	7,705	7,211
	<u>27,416</u>	<u>25,569</u>

The average head count of employees during the year was 3 (2023: 3).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. TANGIBLE FIXED ASSETS

	Freehold property £
Cost	
At 1 March 2023 and 29 February 2024	<u>43,586</u>
Carrying amount	
At 29 February 2024	<u>43,586</u>
At 28 February 2023	<u>43,586</u>

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 29 FEBRUARY 2024

14. INVESTMENTS

	Listed investments £
Cost or valuation	
At 1 March 2023	87,392
Additions	–
Fair value movements	4,238
At 29 February 2024	91,630
Impairment	
At 1 March 2023 and 29 February 2024	
Carrying amount	
At 29 February 2024	91,630
At 28 February 2023	87,392

All investments shown above are held at valuation.

Financial assets held at fair value

	Cost 2024 £	Fair value 2024 £	Cost 2023 £	Fair value 2023 £
COIF charities deposit funds	25,771	25,771	25,771	25,771
CCLA property fund (11,825 income units)	12,051	12,394	12,051	12,863
COIF charities ethical investments (9,951 income units)	24,000	30,571	24,000	27,228
COIF charities ethical investments (7,453 income units)	20,000	22,894	20,000	21,530
	<u>81,822</u>	<u>91,630</u>	<u>81,822</u>	<u>87,392</u>

The invested funds are revalued at the balance sheet date to the mid daily value published on the providers website.

15. DEBTORS

	2024 £	2023 £
Prepayments and accrued income	1,220	1,006
Other debtors	3,197	1,793
	<u>4,417</u>	<u>2,799</u>

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 29 FEBRUARY 2024

16. OTHER CREDITORS INCLUDING TAXATION AND SOCIAL SECURITY FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	240	327
Almshouse Association Loan	7,027	7,026
Other creditors	96	–
	<u>7,363</u>	<u>7,353</u>

17. CREDITORS: amounts falling due after more than one year

	2024	2023
	£	£
Almshouse Association Loan due in 2 to 5 years	<u>25,306</u>	<u>32,333</u>

This loan is repayable by bi-annual instalments and has an effective interest rate of 0.8%.

18. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 Mar 2023	Income	Expenditure	Transfers	Gains and losses	At 29 Feb 2024
	£	£	£	£	£	£
General funds	<u>(1,279)</u>	<u>106,729</u>	<u>(79,887)</u>	<u>(1,746)</u>	<u>–</u>	<u>23,817</u>

	At 1 Mar 2022	Income	Expenditure	Transfers	Gains and losses	At 28 Feb 2023
	£	£	£	£	£	£
General funds	<u>(21,410)</u>	<u>100,976</u>	<u>(80,845)</u>	<u>–</u>	<u>–</u>	<u>(1,279)</u>

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 29 FEBRUARY 2024

18. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 Mar 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 29 Feb 2024 £
Extraordinary repair fund	<u>2,254</u>	<u>—</u>	<u>(4,000)</u>	<u>1,746</u>	<u>—</u>	<u>—</u>

	At 1 Mar 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 28 Feb 2023 £
Extraordinary repair fund	<u>2,569</u>	<u>—</u>	<u>(315)</u>	<u>—</u>	<u>—</u>	<u>2,254</u>

Extraordinary repair fund

The 1975 scheme set up a charity for the maintenance of the homes, the 'Charity of Violet Mackintosh', which is represented by a restricted fund.

The John Mackintosh Memorial Homes Charity specifies the establishment of a reserve fund entitled 'Extraordinary Repair Fund', for the purposes of providing the extraordinary repair, improvement or rebuilding of the Almshouses.

The Extraordinary Repair Fund (ERF) and Cyclical Maintenance Fund (CMF) have had minimal transfers required to remove negative balances. This is in recognition of the investments made in improving the estate via the general fund in 2018 and 2019.

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 29 FEBRUARY 2024

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2024 £
Tangible fixed assets	–	–	43,586	43,586
Investments	22,529	–	69,100	91,630
Current assets	49,326	–	–	49,326
Creditors less than 1 year	(22,732)	–	–	(22,732)
Creditors greater than 1 year	(25,306)	–	–	(25,306)
Net assets	<u>23,817</u>	<u>–</u>	<u>112,686</u>	<u>136,504</u>

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2023 £
Tangible fixed assets	–	–	43,586	43,586
Investments	22,530	–	64,862	87,392
Current assets	30,105	2,254	–	32,359
Creditors less than 1 year	(21,581)	–	–	(21,581)
Creditors greater than 1 year	(32,333)	–	–	(32,333)
Net assets	<u>(1,279)</u>	<u>2,254</u>	<u>108,448</u>	<u>109,423</u>

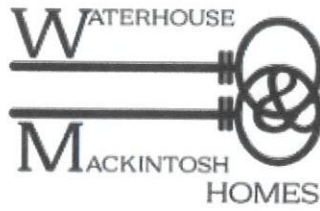
20. RELATED PARTIES

During the year £2,500 donation was received from United Charities of Nathaniel Waterhouse Charities a charity under the common control of the trustees.

JOHN MACKINTOSH MEMORIAL HOMES

England & Wales - Charity number 222588

Accounts



JOHN MACKINTOSH MEMORIAL HOMES

UNAUDITED FINANCIAL STATEMENTS

28 FEBRUARY 2023

CHARITY REGISTRATION NUMBER: 222588

JOHN MACKINTOSH MEMORIAL HOMES

FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2023

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JOHN MACKINTOSH MEMORIAL HOMES

TRUSTEES' ANNUAL REPORT

YEAR ENDED 28 FEBRUARY 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 28 February 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

REGISTERED CHARITY NAME John Mackintosh Memorial Homes

CHARITY REGISTRATION NUMBER 222588

PRINCIPAL OFFICE The Warden's House
Waterhouse Homes
Harrison Road
Halifax
West Yorkshire
HX1 2AZ

THE TRUSTEES **Dr Roger W Pool - Chair**
Christopher A Reynolds
John W Asquith
Roger M Verity
Wendy Astin
Rev Canon H Barber
Lucy E Hodgson
Helen Rhodes
F Mike Berry
Rob Rosborough

COMPANY SECRETARY Mr G R Pickles RIBA

BANKERS CAF Bank Ltd
25 Kings Hill Avenue
Kings Hull
West Malling
Kent
ME19 4JQ

INDEPENDENT EXAMINER Andrea Kennedy BFP FCA FCCA ATT(Fellow)
Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

JOHN MACKINTOSH MEMORIAL HOMES

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2023

INTRODUCTION BY THE CHAIR OF TRUSTEES, Dr ROGER W POOL

I am pleased to introduce this report which covers the period from March 22 to February 23.

A summary of the Charity's activities and our financial standing during this period is given in the reports from the Finance, Residents and Personnel, and Premises sub-committees. These reports detail our stable financial status and the steps we have taken to fulfil our charitable objectives of identifying those elderly people in various kinds of 'need' and providing them with comfortable, safe and supported accommodation that meets modern housing standards.

At the end of the period in question the Trustee Board consisted of 10 members. Thanks must go to all the Trustees for their time and expertise given over this period.

Our Wardens, John and Cath Giddings, remain pivotal to the running of the Charity and have done an excellent job. The Wardens remain much appreciated both by Trustees and Residents.

What of the future?

We are delighted that, in the period after this report, two more Trustees have joined the Board bringing with them valued expertise and enthusiasm. Details will appear in the 2023/4 report.

Also, more recently than the end of this report our 'Wardens' were re-named 'Scheme Managers'. This change in title recognises the valuable contribution that they are making to the administration of the Charity without, in any way, reducing their important role in the physical and emotional support of our residents.

Some of the previous roles of the Clerk have been taken over by the Scheme Managers and defining the ongoing role of the Clerk will be an important task for the year ahead.

Similarly, we have recognised that an on-call commitment for the Scheme Managers 24hrs a day, seven days per week is far from appropriate and the steps we have taken are detailed in the Residents and Personnel subcommittee report.

Work to update the Charity scheme and to consider incorporation of the Charity is, once again, ongoing and we need to make every effort to bring it to a conclusion within the year.

I would like to thank George Pickles, Clerk, and Scheme Managers John and Cath Giddings with whom it has been a pleasure to work during this year.

JOHN MACKINTOSH MEMORIAL HOMES

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2023

STRUCTURE, GOVERNANCE & MANAGEMENT

The Charity is organised so that the Trustees meet regularly to manage its affairs. Recruitment is by word of mouth, advertising and networking at community events. New Trustees are given a programme of induction by the Clerk and additional training events and e-learning opportunities are available to all Trustees.

All the members of the Board of Trustees give their time voluntarily and receive no benefits from the Charity.

The main Board currently consists of twelve Trustees and is responsible for making all decisions. They met on four occasions during the 2019-20, and all meetings were well attended. The Board is supported by sub committees which meet quarterly or as required. They oversee finance, premises, governance and compliance, data protection, health and safety, appointments of Residents and the review of the Charities Scheme. The Chairs of the sub-committees report back to the main Board.

The Trustees follow the requirements of the 1975 Charity Scheme and also refer to the guidance contained in the Almshouse Association 'Standards of Almshouse Management 2019'. It has been recommended to the Board that they formally adopt the Charity Governance Code for Small Charities.

Related parties - in the furtherance of its objects, the Charity conforms to the standards and methods of practice of the Almshouse Association (Membership No.1004).

OBJECTIVES AND ACTIVITIES

There are two charities referred to in the 1975 Charity Commission Scheme - one called The John Mackintosh Memorial Homes, regulated by a conveyance dated 16th June 1930, and the Violet Mackintosh Charity the income from which is for the maintenance of the homes. The conveyance describes the land and buildings which are vested in the Charity Commission and are to be used for housing people aged over 60, of good character and restricted means. The Trustees continue to actively investigate ways in which the Scheme may be updated to meet the wishes of John and Violet Mackintosh in the 21st century and have received advice from a leading practice of lawyers specialising in charity governance.

The sixteen Mackintosh Memorial Homes continue to provide recently modernised and updated quality homes that create a strong feeling of community amongst its residents. There is a healthy demand for the accommodation and residents appear very satisfied with the individual homes.

The achievements of the charity are referred to in more detail in the reviews shown below.

ACHIEVEMENTS AND PERFORMANCE

The achievements and performance are described in reviews shown below.

Essentially the charity homes remain in demand, and residents express satisfaction.

Income from weekly maintenance contributions supports a budget which is in line with the Almshouse Association model.

Reserves are reasonable but not at a level which would enable rebuilding.

Investment income is satisfactory and has supported the payment of donations to organisations which support those in need.

JOHN MACKINTOSH MEMORIAL HOMES

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2023

FINANCIAL REVIEW

Income from charitable activities was up a very encouraging 16.9% to £93,523. This was due in the main to prompt completion of flat refurbishments early in the year followed by efficient and timely recruitment of new residents into the refurbished accommodation leading to the rise of £13,522 in WMC income.

With investment income holding its own, bank interest rising due to higher interest rates and a further receipt of a £5,000 donation from a connected charity, total income surpassed £100,000 for the first time.

Following last year's overshoot of expenditure over income, amounting to £29,294 and caused by the refurbishment programme, this year has seen a much needed turnaround, with a reduction in expenditure of £35,278 producing a welcome positive net movement in funds of £16,162. This has enabled reserves to strengthen to £109,423, slightly ahead of the value of endowed funds.

Going forward, the challenge highlighted last year remains for the trustees to continue to build up reserves in advance of further premises refurbishment projects.

RESERVES POLICY

The financial accounts have been drawn up in line with the recently updated Reserves policy document referred to in last year's annual report

Further work will be undertaken as part of the current project to consider the modernisation of the Charity scheme objectives.

RESIDENTS AND PERSONNEL

This report covers the period March 2022 to February 2023.

- The Residents and Personnel group met on 5 occasions during this period and also ran 2 rounds of the application process for new Residents.
- The Wardens attended all meetings, provided updates and detailed reports.
- During this period 10 new residents were appointed and moved in. New residents were universally both grateful and happy with their new accommodation and the support provided.
- A healthy list of expressions of interest regarding future vacancies exists.
- The refined appointment process, including visits from George, Clerk, and John, Warden, continues to function well.
- The final edition of the 'Waterhouse Times' newsletter was produced in April 22 and has now been replaced by a newsletter produced by Wardens John and Cath focussing on events taking place and other news items.
- Ursula Blagg, Assistant Clerk, left the Charity in early 2022. Thanks go to Ursula for her work whilst in post and, in particular, editing the Waterhouse Times during the Covid lockdowns.
- Donations of £1000 each were made to St Augustine's at Mixenden and the Gathering Place in Halifax.
- Money was budgeted for payment to residents who were experiencing financial problems due to energy price rises. Fortunately, no grants were needed in this period.

JOHN MACKINTOSH MEMORIAL HOMES

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2023

RESIDENTS AND PERSONNEL *(continued)*

- Thanks go to Warden John for his work on the website which is now fully operational and an important tool in the efficient running of the Charity.
- Despite extensive research it was impossible to find a commercial company to provide cover for the Wardens during holidays and other periods of time off. We are very grateful to John and Carol Bassinder, retired Wardens, who have provided holiday cover. The wardens are now keeping a detailed log of out of hours calls to ensure the appropriate time is taken off in lieu.
- Once again the Wardens have organised a series of social events held in the Community Room at Waterhouse which have been much appreciated.

I would like to bring to all readers and Trustees notice the high standard of care and support being provided by our Wardens. Thanks must go to The Clerk and members of the Residents and Personnel Committee for all their hard work during this period.

PREMISES

The subcommittee met on 4 occasions during the year which included site visits.

Mackintosh Homes, Skircoat Moor Road

1. Waterhouse Trustees accepted the invitation to take over the management of Mackintosh Almshouses in 2003. The new Trustees undertook to start a programme of refurbishment of all 16 dwellings - 8 1925 cottages and 8 1962 flats - and to raise the weekly maintenance contributions of existing residents by no more than inflation. Despite the modest level of reserves much of this work has now been completed – refurbishment of the last but one flat has started and will be completed in 2023, which will then leave one flat to do to complete the 16.
2. There is a healthy demand for the cottages and flats and residents appreciate the quality and location of the Almshouses.
3. A low carbon grant was awarded by Calderdale Community Foundation to investigate ways in which the carbon footprint could be reduced. A capital investment of £1.4M across both charities would be required. Trustees agreed to start examining some initial proposals to increase the efficiency of energy use such as LED light fittings, solar panels, more effective radiator valve controls and better insulation. Secondary glazing for the 1925 cottages would be also investigated.
4. The proposal to reinforce the charity reserves by seeking planning approval to develop a corner of the land was deferred for further consideration by Trustees at a later time. Due to the land being part tipped and part Halifax rock, a detailed ground report is required to assess the feasibility of development. A decision is required as to whether the land should be sold or used for further social housing. Consultation would be necessary with the residents, grant awarding organisations and the Charity Commission.
5. Thanks to the excellent work of Paul Fradgely and David Blackburn the gardens are in good order.
6. More residents now have cars on this site which is not well served by public transport and an increase in the area is planned by removing the prefabricated and undersize concrete garage.

JOHN MACKINTOSH MEMORIAL HOMES

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2023

PREMISES *(continued)*

7. As soon as the major capital expense of refurbishment of living accommodation is complete or nearly so, improved accessibility to the sunken lawn area will be undertaken – this will involve resetting some of the steps and providing handrails with an appropriate ‘Arts and Craft’ design which reflects some of the existing features.
8. It has become apparent that a site for the Mackintosh War Memorial is required and the surveyor is attempting to find out if it is of a size and material that would be suitable on site.
9. Routine and cyclical repairs have been carried out to keep the properties in good and safe condition.

PUBLIC BENEFIT

Trustees endeavour to seek deserving applicants for the accommodation and try to accommodate people who will benefit from the security and peace of mind provided by living at Mackintosh Homes. Whilst residents contribute to their heating costs, it is at a subsidised rate and fixed for the year. No Resident need worry about the cost of keeping warm in winter. The Wardens are based at nearby Waterhouse Homes and visit the more frail or anxious residents very frequently and often on a daily basis. A happy community is often a healthy and supportive community.

Contributions to the cost of the accommodation vary from Resident to Resident - those who have been with the Charity a number of years and in older accommodation pay on an indexed basis, newer residents in re modelled flats pay an affordable rate accepted by the Housing Benefit Office.

PRINCIPLE FUNDING SOURCES

The principle funding source for the charities is from the maintenance contribution received from the Almshouse' Residents.

VOLUNTEERS

All the members of the Board of Trustees give their time voluntarily and receive no benefits from the Charity.

JOHN MACKINTOSH MEMORIAL HOMES

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees of the Charity submit their report and independently examined financial statements for the year ending 28th February 2023 and confirm they comply with current statutory requirements. These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102: Effective 1 Jan 2019) as detailed in the accounting policies.

The law applicable to charities in England and Wales requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the Charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statement on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 27 September 2023 and signed on behalf of the board of trustees by:



Dr Roger W Pool
Chair of the Board of Trustees

JOHN MACKINTOSH MEMORIAL HOMES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JOHN MACKINTOSH MEMORIAL HOMES

YEAR ENDED 28 FEBRUARY 2023

I report to the trustees on my examination of the financial statements of John Mackintosh Memorial Homes ('the charity') for the year ended 28 February 2023.

RESPONSIBILITIES AND BASIS OF REPORT

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


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

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.



Andrea Kennedy BFP ACA FCCA ATT(Fellow)
Independent Examiner

Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

27 September 2023

JOHN MACKINTOSH MEMORIAL HOMES

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 28 FEBRUARY 2023

		2023				2022
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments						
Donations and legacies	4	5,000	–	–	5,000	5,000
Charitable activities	5	93,523	–	–	93,523	80,001
Investment income	6	2,453	–	–	2,453	2,143
Total income		<u>100,976</u>	<u>–</u>	<u>–</u>	<u>100,976</u>	<u>87,144</u>
Expenditure						
Expenditure on charitable activities	7,8	80,845	315	–	81,160	116,438
Total expenditure		<u>80,845</u>	<u>315</u>	<u>–</u>	<u>81,160</u>	<u>116,438</u>
Net income/(expenditure)		<u>20,131</u>	<u>(315)</u>	<u>–</u>	<u>19,816</u>	<u>(29,294)</u>
Other recognised gains and losses						
Net unrealised gains on investment assets		–	–	(3,654)	(3,654)	5,447
Net movement in funds		20,131	(315)	(3,654)	16,162	(23,847)
Reconciliation of funds						
Total funds brought forward		(21,410)	2,569	112,102	93,261	117,108
Total funds carried forward		<u>(1,279)</u>	<u>2,254</u>	<u>108,448</u>	<u>109,423</u>	<u>93,261</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 20 form part of these financial statements.


JOHN MACKINTOSH MEMORIAL HOMES


STATEMENT OF FINANCIAL POSITION

28 FEBRUARY 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	13		43,586		43,586
Investments	14		87,392		100,046
			<u>130,978</u>		<u>143,632</u>
CURRENT ASSETS					
Debtors	15	2,799		2,055	
Cash at bank and in hand		29,560		22,741	
		<u>32,359</u>		<u>24,796</u>	
CREDITORS: amounts falling due within one year					
Trade creditors		1,820		13,468	
Other creditors including taxation and social security	16	7,353		6,970	
Accruals and deferred income		12,408		15,370	
		<u>21,581</u>		<u>35,808</u>	
NET CURRENT ASSETS			<u>10,778</u>		<u>(11,012)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>141,756</u>		<u>132,620</u>
CREDITORS: amounts falling due after more than one year	17		32,333		39,359
NET ASSETS			<u>109,423</u>		<u>93,261</u>
FUNDS OF THE CHARITY					
Endowment funds			108,448		112,102
Restricted funds			2,254		2,569
Unrestricted funds			(1,279)		(21,410)
Total charity funds	18		<u>109,423</u>		<u>93,261</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 September 2023, and are signed on behalf of the board by:


F Mike Berry
Trustee


Dr Roger W Pool
Chair of the Board of Trustees

The notes on pages 11 to 20 form part of these financial statements.

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2023

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Albert Promenade, Skircoat Green, Halifax, HX3 0HA.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are not considered to be any judgements or accounting estimates or assumptions that have a significant impact on the financial statements

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2023

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT and is classified under headings of the statement of financial activities to which it relates: - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less impairment losses.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

4. DONATIONS AND LEGACIES

	Unrestricted funds £	Total funds 2023 £	Unrestricted funds £	Total funds 2022 £
GRANTS				
Grants receivable	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

5. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Almshouses resident's contributions	<u>93,523</u>	<u>93,523</u>	<u>80,001</u>	<u>80,001</u>

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2023

6. INVESTMENT INCOME

	Unrestricted funds	Total funds 2023	Unrestricted funds	Total funds 2022
	£	£	£	£
Income from listed investments	2,161	2,161	2,137	2,137
Bank interest receivable	292	292	6	6
	<u>2,453</u>	<u>2,453</u>	<u>2,143</u>	<u>2,143</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted funds	Restricted funds	Total funds 2023
	£	£	£
Almshouses costs	77,688	315	78,003
Support costs	3,157	–	3,157
	<u>80,845</u>	<u>315</u>	<u>81,160</u>

	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£
Almshouses costs	110,250	3,000	113,250
Support costs	3,188	–	3,188
	<u>113,438</u>	<u>3,000</u>	<u>116,438</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2023	Total funds 2022
	£	£	£	£
Almshouses costs (see note 9)	78,003	–	78,003	113,250
Governance costs (see note 10)	–	3,157	3,157	3,188
	<u>78,003</u>	<u>3,157</u>	<u>81,160</u>	<u>116,438</u>

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2023

9. ANALYSIS OF ALMSHOUSES COSTS

	Total 2023	Total 2022
	£	£
Wardens' salaries and national insurance	17,435	17,191
Clerk's salaries and national insurance	5,769	5,568
Clerk's expenses	168	174
Routine maintenance	3,310	2,176
Legal and professional fees	5,696	3,965
Light, heat, rates and water	12,129	15,412
Insurance	2,268	2,240
Gardener and cleaning	4,012	2,503
Advertising	225	290
Effective interest on Almshouse loan	380	437
Residents' welfare	728	774
Travelling	179	209
Telephone and other office costs	859	938
	<u>53,158</u>	<u>51,877</u>
Cyclical maintenance	24,530	58,373
Restricted		
Extraordinary repairs	315	3,000
	<u>78,003</u>	<u>113,250</u>

ANALYSIS OF GOVERNANCE COSTS

	2023	2022
	£	£
Wardens' salaries	923	902
Clerk's salary	1,442	1,514
Clerk's expenses	168	175
Bank charges	74	97
Independent examiners report	550	500
	<u>3,157</u>	<u>3,188</u>

10. INDEPENDENT EXAMINATION FEES

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	550	500
Other financial services	1,686	1,336
	<u>2,236</u>	<u>1,836</u>

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2023

11. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Warden's salaries and national insurance	18,358	18,093
Clerks' salary and national insurance	7,211	7,082
	<u>25,569</u>	<u>25,175</u>

The average head count of employees during the year was 3 (2022: 3).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. TANGIBLE FIXED ASSETS

	Freehold property £
Cost	
At 1 March 2022 and 28 February 2023	<u>43,586</u>
Carrying amount	
At 28 February 2023	<u>43,586</u>
At 28 February 2022	<u>43,586</u>

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2023

14. INVESTMENTS

	Listed investments £
Cost or valuation	
At 1 March 2022	100,046
Additions	25,000
Fair value movements	(3,654)
Disposals	(34,000)
At 28 February 2023	<u>87,392</u>
Impairment	
At 1 March 2022 and 28 February 2023	—
Carrying amount	
At 28 February 2023	<u>87,392</u>
At 28 February 2022	<u>100,046</u>

All investments shown above are held at valuation.

Financial assets held at fair value

	Cost 2023 £	Fair value 2023 £	Cost 2022 £	Fair value 2022 £
COIF charities deposit funds	25,771	25,771	34,771	34,771
CCLA property fund (11,825 income units)	12,051	12,863	12,051	14,998
COIF charities ethical investments (9,951 income units)	24,000	27,228	24,000	28,747
COIF charities ethical investments (7,453 income units)	20,000	21,530	20,000	21,530
	<u>81,822</u>	<u>87,392</u>	<u>90,822</u>	<u>100,046</u>

The invested funds are revalued at the balance sheet date to the mid daily value published on the providers website.

15. DEBTORS

	2023 £	2022 £
Prepayments and accrued income	1,006	931
Other debtors	1,793	1,124
	<u>2,799</u>	<u>2,055</u>

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2023

16. OTHER CREDITORS INCLUDING TAXATION AND SOCIAL SECURITY FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	327	–
Almshouse Association Loan	7,026	6,970
	<u>7,353</u>	<u>6,970</u>

17. CREDITORS: amounts falling due after more than one year

	2023	2022
	£	£
Almshouse Association Loan due in 2 to 5 years	32,333	39,359

Included within creditors: amounts falling due after more than one year is an amount of £Nil (2022: £3,644) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

This loan is repayable by bi-annual instalments and has an effective interest rate of 0.8%.

18. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 Mar 2022	Income	Expenditure	Transfers	Gains and losses	At 28 Feb 2023
	£	£	£	£	£	£
General funds	(21,410)	100,976	(80,845)	–	–	(1,279)
Cyclical maintenance fund	–	–	–	–	–	–
	<u>(21,410)</u>	<u>100,976</u>	<u>(80,845)</u>	<u>–</u>	<u>–</u>	<u>(1,279)</u>

	At 1 Mar 2021	Income	Expenditure	Transfers	Gains and losses	At 28 Feb 2022
	£	£	£	£	£	£
General funds	3,347	87,144	(55,065)	(58,373)	1,537	(21,410)
Cyclical maintenance fund	–	–	(58,373)	58,373	–	–
	<u>3,347</u>	<u>87,144</u>	<u>(113,438)</u>	<u>–</u>	<u>1,537</u>	<u>(21,410)</u>

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2023

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2023 £
Tangible fixed assets	–	–	43,586	43,586
Investments	22,530	–	64,862	87,392
Current assets	30,105	2,254	–	32,359
Creditors less than 1 year	(21,581)	–	–	(21,581)
Creditors greater than 1 year	(32,333)	–	–	(32,333)
Net assets	<u>(1,279)</u>	<u>2,254</u>	<u>108,448</u>	<u>109,423</u>

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2022 £
Tangible fixed assets	–	–	43,586	43,586
Investments	31,530	–	68,516	100,046
Current assets	22,227	2,569	–	24,796
Creditors less than 1 year	(35,808)	–	–	(35,808)
Creditors greater than 1 year	(39,359)	–	–	(39,359)
Net assets	<u>(21,410)</u>	<u>2,569</u>	<u>112,102</u>	<u>93,261</u>

20. RELATED PARTIES

During the year £5,000 donation was received from United Charities of Nathaniel Waterhouse Charities a charity under the common control of the trustees.

JOHN MACKINTOSH MEMORIAL HOMES

England & Wales - Charity number 222588

Accounts



UNITED CHARITIES OF NATHANIEL WATERHOUSE

**TRUSTEES ANNUAL REPORT
AND
UNAUDITED FINANCIAL STATEMENTS**

28 FEBRUARY 2022

CHARITY REGISTRATION NUMBER: 223894

UNITED CHARITIES OF NATHANIEL WATERHOUSE

FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2022

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UNITED CHARITIES OF NATHANIEL WATERHOUSE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 28 FEBRUARY 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 28 February 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

REGISTERED CHARITY NAME United Charities of Nathaniel Waterhouse

CHARITY REGISTRATION NUMBER 223894

PRINCIPAL OFFICE The Warden's House
Waterhouse Homes
Harrison Road
Halifax
West Yorkshire
HX1 2AZ

THE TRUSTEES

Dr Roger W Pool - Chair
Christopher A Reynolds
John W Asquith
Roger M Verity
Wendy Astin
Rev Canon Hilary Barber
Michael A Steele (Resigned 29 September 2021)
Lucy Hodgson
Helen Rhodes
Frank M Berry (Appointed 7 July 2021)
Rob Rosborough (Appointed 11 January 2022)

COMPANY SECRETARY George R Pickles RIBA

BANKERS CAF Bank Ltd
25 Kings Hill Avenue
Kings Hull
West Malling
Kent
ME19 4JQ

INDEPENDENT EXAMINER Andrea Kennedy BFP FCA FCCA ATT(Fellow)
Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

UNITED CHARITIES OF NATHANIEL WATERHOUSE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2022

INTRODUCTION BY THE CHAIRMAN OF TRUSTEES, Dr ROGER W POOL

This report, covering the period March 21 to February 22, represents a period of transition from severe, society-wide, restrictions to a more normal life.

The adverse effects of this period of relative isolation on our Residents is noted in the Residents and Personnel report which also records the excellent work being done by the Wardens to facilitate the move back to normal.

During this period we were sorry to lose the wise counsel of Michael Steele who had to resign from the Trustee Board due to ill health. He left with the good wishes and thanks of all the Trustees for his long period of service both as a member and previous Chair of the Trustee Board.

We have been delighted to welcome onto the Trustee Board both Mike Berry and Rob Rosborough who bring with them a wide range of skills that will be very valuable to the Charity in the years to come.

The Trustee Board now consists of 10 members. Thanks must go to all the Trustees for their time and expertise given over this period.

Appointments during this period are detailed in the Residents and Personnel report which also gives details of how we have worked to improve the appointment process. We remain aware that the aim of the Charity is to provide accommodation for elderly people in 'need' and we must continue to improve our methods of connecting with those who will benefit most.

The financial stability of the Charity has been maintained and the detail is provided in the finance sub-committee report. We were able to make donations during the year totalling approx. £3.4K including those to St Augustine's, The Meeting Place and the Church of the Holy Nativity, Mixenden.

Our Wardens, John and Cath Giddings, are pivotal to the running of the Charity and have done an excellent job. Their workload has been significantly increased by the direct and indirect effects of the pandemic and higher levels of both physical and mental ill health amongst residents. Much hard work has brought about a transformation of the gardens. The Wardens remain much appreciated both by Trustees and Residents.

What of the future?

The work to update the scheme has been slowed due to the pandemic restrictions and the retirement of Michael Steele. This is now a priority and work is, once again, underway.

As noted above, increased levels of frailty and ill health amongst the Residents has significantly affected the Warden's workload. The concept of the Wardens being available seven days per week and 24 hours per day is not sustainable. We need to square this circle without losing the tradition of care and support that is so much valued by our Residents.

I would like to thank George Pickles, Clerk, Ursula Blagg, Assistant Clerk and Wardens John and Cath Giddings with whom it has been a pleasure to work during this year.

UNITED CHARITIES OF NATHANIEL WATERHOUSE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is organised so that the Trustees meet quarterly to manage its affairs. Recruitment is by word of mouth, advertising and networking at community events. New Trustees are given a programme of induction by the Clerk and additional training events are available to all Trustees. The Charity is organised so that the Trustees meet quarterly to manage its affairs. Recruitment is by word of mouth, advertising and networking at community events. New Trustees are given a programme of induction by the Clerk and additional training events are available to all Trustees.

All members of the Board of Trustees give their time voluntarily and receive no benefits from the Charity.

The Trustees follow the requirements of the 1960 scheme - a Private Act of Parliament Act and also refer to the guidance contained in the Almshouse Association 'Standards of Almshouse Management 2019' and on the Charity Commission website. It has been recommended to the Board that they formally adopt the Charity Governance Code for Small Charities.

The Board currently consists of ten Trustees, is responsible for making all decisions. The Board has sub-committees to oversee finance, premises, governance and compliance, data protection, health and safety, residents, personnel and the review of the Charity Scheme. The sub committees meet at least quarterly with the Chairs reporting back to the main Board; all meetings being well attended.

Related parties - in the furtherance of its objects, the Charity conforms to the standards and methods of practice of the Almshouse Association. (Membership no. 121).

AIM AND PURPOSE OF THE CHARITY

Nathaniel Waterhouse was an early and very successful Halifax entrepreneur supplying the textile trade. He was married but had no children and left his considerable estate to charity for the relief of poverty and the advancement of religion and education in the Parish of Halifax.

The Trustees of the Charity are responsible for carrying out the wishes of Nathaniel Waterhouse as described in his Will of 1st July 1642 and subsequently varied by Acts of Parliament dated 1738, 1848 and 1960. The Trustees are investigating ways in which the Charity may be updated to meet the wishes of Nathaniel Waterhouse in the 21st century.

OBJECTIVES AND ACTIVITIES

The Act of Parliament 1960 shows that the Charity includes The United Charities of Nathaniel Waterhouse, the Afternoon Lecturer's Charity and the Waterhouse Educational Fund.

The 1960 Act defines the Trustees' obligations, which include the requirement to apply the income of the Charity to the following objectives and activities: -

The maintenance, upkeep and insurance of all properties including the almshouses.

The establishment of an extraordinary repair fund for the rebuilding of the almshouses.

The proper management of the Charity.

The provision of annual payments to nominated vicars in the parish and to the Corporation.

UNITED CHARITIES OF NATHANIEL WATERHOUSE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2022

OBJECTIVES AND ACTIVITIES *(continued)*

The payment of the Afternoon Lecturer appointed by the Halifax minster.

Payments for the benefit of the poor of the parish, including for education and for the care of the old, sick or infirm.

The investment of the endowed funds to produce an income.

Since the rebuilding of the Almshouses in 1960, the main activity of the Trustees has become the management of the 24 dwellings and the provision of support to the residents. The accommodation is provided at an affordable level and financial assistance is available where it can be justified.

The Trustees recognise the Christian intent, of their benefactor Nathaniel Waterhouse, and seek to reflect that in a 21st century context. The needs of society have changed; the role of this Charity has responded to that change and, to remain effective, is working proactively to continue doing so.

The trustees have taken advice from a leading practice of lawyers specialising in charity governance as to how to modernise the Charity Scheme which is a Private Act of Parliament. The advice is being considered but decisions have been delayed due to Covid and the resignation for health reasons of the Trustee who was leading the task. It is however noted that the one recommendation requires the reconstitution of the endowed funds which appear to have migrated into general funds.

ACHIEVEMENTS AND PERFORMANCE

The achievements and performance are described in reviews shown below.

Essentially the charity homes remain in demand, and residents express satisfaction.

Income from weekly maintenance contributions supports a budget which is in line with the Almshouse Association model.

Reserves are reasonable but not at a level which would enable rebuilding.

Investment income is satisfactory and has supported the payment of donations to organisations which support those in need.

FINANCIAL REVIEW

Despite the continuing disruption caused by covid, weekly maintenance contributions from residents were close to last year's level and with a 4.6% rise in investment income total income finished at £134,528, very similar to last year.

A higher level of expenditure was incurred in the year, up £16,584 (15.3%). The main causes were utility costs and long term estate improvements were £13,786 against a low spend last year of only £782 and additional investment into gardening and cleaning. Other costs overall were closely managed with help from the new Wardens who have settled in very quickly.

The overall trading result finished with a positive net income of £9,973, despite the higher costs.

UNITED CHARITIES OF NATHANIEL WATERHOUSE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2022

FINANCIAL REVIEW *(continued)*

In investment markets regular periods of turmoil and uncertainty made decision taking challenging. However, markets managed to move positively and by the February year end net investment gains of £51,028 were achieved, equal to a commendable 7.1%. All the Charity's major investments performed well against peer comparable funds. A full strategic review of investment policy was undertaken in early 2022 and it was agreed to retain the Charity's existing investment managers and continue the policy of investing in charity specific pooled mixed funds as the main investment vehicle.

The sizeable investment gains coupled with the modest net income surplus have enabled increases to be made to both restricted and unrestricted reserves. This has improved financial resilience in advance of a period of anticipated higher spending requirements to improve and maintain the key income generating premises in good condition and so attract new residents when needed and retain existing ones in a comfortable living environment.

The Trustees are able to plan ahead from a strong cash flow position with a positive balance of net current assets amounting to £51,801 at the year end and invested funds of £823,622.

RESERVES POLICY

The financial accounts have been drawn up in line with the recently updated Reserves policy document referred to in last year's annual report

Further work will be undertaken as part of the current project to consider the modernisation of the Charity scheme objectives.

RESIDENTS AND PERSONNEL

This report covers a period during which we moved from severe Covid restrictions back to 'normal' life

- The R and P group met on 6 occasions during this period, reverting to face-to-face meetings after March 21.
- The wardens attended all the meetings and provided updates.
- Written Covid advice notices were provided to Residents as Government advice evolved, the final notice being issued in May 21.
- On the surface the Charity and its Residents weathered the storm well, largely due to the resilience of the Residents and the hard work of John and Cath our Wardens. We do need to recognise, however, that some social and mental health damage still persists as a result of such a long period of relative isolation. Since the easing of restrictions the Wardens have worked hard to re-build interaction by means of social events.
- Christmas was marked by a visit from an ensemble from the City of Bradford Brass Band and distribution of turkey sandwiches, cards and gifts.
- By September 21 both the laundry and Community Room were open to Residents and bookings were, once again, being taken for the Community Room from outside organisations.

UNITED CHARITIES OF NATHANIEL WATERHOUSE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2022

RESIDENTS AND PERSONNEL *(continued)*

- Three further quarterly editions of the Waterhouse and Mackintosh newsletter were produced, the most recent in December 21. Thanks go to Ursula, Assistant Clerk, for her work as Editor and to all contributors.
- Two appointment rounds were run in this period resulting in 2 appointments from the April/June 21 round and 5 appointments from the Jan /Feb 22 round. The appointment process has been refined and improved and now includes valuable pre-interview home visits conducted by George, Clerk and John, Warden. We are grateful to John for his work in distributing application information digitally thus improving security and avoiding reliance on paper.
- A significant safeguarding concern arose as a result of a family member not acting in the best interest of a Resident suffering from advancing dementia. The Resident eventually moved into an appropriate care home and a helpful meeting was held in November 21 with the Team leader from Social Services. Several learning points were highlighted.
- Complaints and complements have been received and discussed

I would like to bring to all readers and Trustees notice the high standard of care and support being provided by our Wardens. Thanks must go to The Clerk and members of the Residents and Personnel Committee for all their hard work during this period.

PREMISES

The subcommittee met on 5 occasions during the year which included site visits.

The following work was carried out in addition to the usual routine and cyclical maintenance including gas and electricity tests:

1. Refresh 4 flats as they became vacant
2. Installation of CCTV
3. Improvement of the gardens
4. Improving car parking
5. Disposing of garden waste for recycling and not landfill
6. Consideration was given to
 - a. Re roofing and fire separation in roof voids. Tenders were sought
 - b. Further lifts in 3 staircases
 - c. Improvements to the warden's house
 - d. Upgrades to electrical systems to reduce consumption
7. Bankhouse Woods
 - a. The railway operator will deal with the problem trees at high level above the line
 - b. Work continues via Finn Gledhill to satisfy the Charity Commission regarding the potential sale of the woods by auction

UNITED CHARITIES OF NATHANIEL WATERHOUSE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2022

PUBLIC BENEFIT

The very widely drawn activities of the original Waterhouse Charity have tended to narrow over the years. The power to award financial assistance to residents of the Parish of Halifax remains, and was last used in the award of assistance to residents of Mackintosh Homes, a Charity linked to the United Charities of Nathaniel Waterhouse by common management.

Residents at the almshouses are subsidised according to their circumstances and the charity pays for communal lighting, water and sewage.

Other donations to relevant organisations are listed in the accounts.

VOLUNTEERS

All the members of the Board of Trustees give their time voluntarily and receive no benefits from the Charity. The Charities would also like to thank Richard Barrow and his wife for running the bi-weekly Card Club. The Charities has also benefitted from, and is grateful for, the assistance of volunteer work in the garden.

PRINCIPAL FUNDING SOURCES

The principal funding sources for the charity are from maintenance contributions received from the almshouses residents and income from the original endowments.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees of the Charity submit their report and independently examined financial statements for the year ending 28th February 2021 and confirm they comply with current statutory requirements. These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102: effective 1 Jan 2019) as detailed in the accounting policies.

The law applicable to charities in England and Wales requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the Charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statement on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

UNITED CHARITIES OF NATHANIEL WATERHOUSE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES *(continued)*

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charities' transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 14 December 2022 and signed on behalf of the board of trustees by:

Dr Roger W Pool

Chair of the Board of Trustees

UNITED CHARITIES OF NATHANIEL WATERHOUSE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF UNITED CHARITIES OF NATHANIEL WATERHOUSE

YEAR ENDED 28 FEBRUARY 2022

I report to the trustees on my examination of the financial statements of United Charities of Nathaniel Waterhouse ('the charity') for the year ended 28 February 2022.

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.

Andrea Kennedy BFP FCA FCCA ATT(Fellow)
Independent Examiner

Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

16 December 2022

UNITED CHARITIES OF NATHANIEL WATERHOUSE

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 28 FEBRUARY 2022

		2022				2021
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments						
Donations and legacies	4	–	–	–	–	200
Charitable activities	5	111,636	–	–	111,636	112,583
Investment income	6	18,422	4,470	–	22,892	21,875
Total income		<u>130,058</u>	<u>4,470</u>	<u>–</u>	<u>134,528</u>	<u>134,658</u>
Expenditure						
Expenditure on raising funds:						
Investment management costs	7	1,864	–	–	1,864	68
Expenditure on charitable activities	8,9	122,060	630	–	122,691	107,903
Total expenditure		<u>123,924</u>	<u>630</u>	<u>–</u>	<u>124,555</u>	<u>107,971</u>
Net income		<u>6,134</u>	<u>3,840</u>	<u>–</u>	<u>9,973</u>	<u>26,687</u>
Other recognised gains and losses						
Net unrealised gains on investment assets		39,070	11,958	–	51,028	42,160
Net movement in funds		<u>45,204</u>	<u>15,798</u>	<u>–</u>	<u>61,001</u>	<u>68,847</u>
Reconciliation of funds						
Total funds brought forward		645,415	169,007	292,668	1,107,090	1,038,243
Total funds carried forward		<u>690,619</u>	<u>184,805</u>	<u>292,668</u>	<u>1,168,092</u>	<u>1,107,090</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 22 form part of these financial statements.

UNITED CHARITIES OF NATHANIEL WATERHOUSE

STATEMENT OF FINANCIAL POSITION

28 FEBRUARY 2022

		2022		2021	
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	16		292,668		292,668
Investments	17		823,622		772,594
			<u>1,116,290</u>		<u>1,065,262</u>
CURRENT ASSETS					
Debtors	18	7,709		10,513	
Cash at bank and in hand		87,991		68,037	
		<u>95,700</u>		<u>78,550</u>	
CREDITORS: amounts falling due within one year					
Trade creditors		3,827		5,788	
Other creditors including taxation and social security	19	1,742		76	
Accruals and deferred income		38,330		30,858	
		<u>43,899</u>		<u>36,722</u>	
NET CURRENT ASSETS			<u>51,801</u>		<u>41,828</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,168,091</u>		<u>1,107,090</u>
NET ASSETS			<u>1,168,091</u>		<u>1,107,090</u>
FUNDS OF THE CHARITY					
Endowment funds			292,668		292,668
Restricted funds			184,805		169,007
Unrestricted funds			690,619		645,415
Total charity funds	21		<u>1,168,092</u>		<u>1,107,090</u>

These financial statements were approved by the board of trustees and authorised for issue on 14 December 2022, and are signed on behalf of the board by:

Mr Roger M Verity
Trustee

Dr Roger W Pool
Chair of the Board of Trustees

The notes on pages 12 to 22 form part of these financial statements.

UNITED CHARITIES OF NATHANIEL WATERHOUSE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2022

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Warden's House, Waterhouse Homes, Harrison Road, Halifax, West Yorkshire, HX1 2AZ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are not considered to be any judgements or accounting estimates or assumptions that have a significant impact on the financial statements

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

UNITED CHARITIES OF NATHANIEL WATERHOUSE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2022

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any impairment losses.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

UNITED CHARITIES OF NATHANIEL WATERHOUSE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2022

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. DONATIONS AND LEGACIES

	Unrestricted funds £	Total funds 2022 £	Unrestricted funds £	Total funds 2021 £
DONATIONS				
Donations	—	—	200	200

5. CHARITABLE ACTIVITIES

	Unrestricted funds £	Total funds 2022 £	Unrestricted funds £	Total funds 2021 £
Almshouses residents' contributions	111,636	111,636	112,583	112,583

6. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Rent received	3,800	—	3,800
Income from listed investments	14,615	4,470	19,085
Bank interest receivable	7	—	7
	<u>18,422</u>	<u>4,470</u>	<u>22,892</u>

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Rent received	3,090	—	3,090
Income from listed investments	14,456	4,290	18,746
Bank interest receivable	39	—	39
	<u>17,585</u>	<u>4,290</u>	<u>21,875</u>

UNITED CHARITIES OF NATHANIEL WATERHOUSE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2022

7. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds	Total funds 2022	Unrestricted funds	Total funds 2021
	£	£	£	£
Wood Management	1,403	1,403	–	–
Insurance	461	461	68	68
	<u>1,864</u>	<u>1,864</u>	<u>68</u>	<u>68</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£
Almshouses costs (see note 9)	106,459	630	107,089
Donations (see note 9)	7,448	–	7,448
Support costs (see note 9)	8,154	–	8,154
	<u>122,061</u>	<u>630</u>	<u>122,691</u>

	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£
Almshouses costs	88,313	–	88,313
Donations	14,346	–	14,346
Support costs	5,244	–	5,244
	<u>107,903</u>	<u>–</u>	<u>107,903</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2022	Total funds 2021
	£	£	£	£
Almshouses costs (see note 10)	107,089	–	107,089	88,313
Donations (see note 11)	7,448	–	7,448	14,346
Governance costs (see note 12)	–	8,154	8,154	5,244
	<u>114,537</u>	<u>8,154</u>	<u>122,691</u>	<u>107,903</u>

UNITED CHARITIES OF NATHANIEL WATERHOUSE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2022

10. ANALYSIS OF ALMSHOUSES COSTS

	Total 2022	Total 2021
	£	£
Wardens' salaries and national insurance	27,814	27,818
Wardens' pension costs	2,437	2,217
Clerks' salary and national insurance	7,922	9,358
Clerks' expenses	294	225
Light, heat, rates and water	6,713	4,846
Routine maintenance	4,987	3,371
Bad debts	467	–
Insurance	2,869	2,643
Gardening and cleaning	6,087	2,870
Legal and professional	5,554	5,609
Telephone and other office costs	3,030	2,129
Residents' welfare	2,393	3,329
Advertising	338	294
Seminars and training	197	686
	<u>71,102</u>	<u>65,395</u>
Cyclical maintenance	21,571	22,136
Improvements to the estate	13,786	782
Restricted		
Extraordinary repairs	630	–
	<u>107,089</u>	<u>88,313</u>

11. ANALYSIS OF DONATIONS

	2022	2021
	£	£
GRANTS TO INSTITUTIONS		
Smartmove (Homeless charity in Halifax)	–	500
CFFC Covid 19 Fund	–	10,000
In memory of Avril Smith	–	200
Vicars	78	606
Lecturer	120	840
Gathering Place	1,000	500
Healthy Minds	–	500
Noahs Ark	–	500
Happy Days	–	500
Halifax Civic Trust	–	200
St Augustines	1,000	–
Overgate	250	–
John Mackintosh	5,000	–
Total grants	<u>7,448</u>	<u>14,346</u>

UNITED CHARITIES OF NATHANIEL WATERHOUSE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2022

12. ANALYSIS OF GOVERNANCE COSTS

	2022	2021
	£	£
Wardens' salaries and national insurance	1,455	1,464
Clerks' salary, national insurance	1,980	2,340
Clerks' expenses	293	224
Bank charges	96	66
Insurance	380	380
Independent examiners report	770	770
Legal and professional fees	3,180	–
	<u>8,154</u>	<u>5,244</u>

13. INDEPENDENT EXAMINATION FEES

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	770	770
Other financial services	1,948	2,428
	<u>2,718</u>	<u>3,198</u>

14. STAFF COSTS

	2022	2021
	£	£
Wardens' salaries and national insurance	29,268	29,282
Clerks' salary and national insurance	9,902	11,698
Employer contribution to pension plans	2,437	2,217
	<u>41,607</u>	<u>43,197</u>

The average head count of employees during the year was 3 (2021: 4).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

15. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

UNITED CHARITIES OF NATHANIEL WATERHOUSE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2022

16. TANGIBLE FIXED ASSETS

	Freehold property £
Cost	
At 1 March 2021 and 28 February 2022	<u>292,668</u>
Depreciation	
At 1 March 2021 and 28 February 2022	<u>–</u>
Carrying amount	
At 28 February 2022	<u>292,668</u>
At 28 February 2021	<u>292,668</u>

17. INVESTMENTS

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 1 March 2021	719,094	53,500	<u>772,594</u>
Additions	–	–	–
Fair value movements	51,028	–	<u>51,028</u>
At 28 February 2022	<u>770,122</u>	<u>53,500</u>	<u>823,622</u>
Impairment			
At 1 March 2021 and 28 February 2022			<u>–</u>
Carrying amount			
At 28 February 2022	<u>770,122</u>	<u>53,500</u>	<u>823,622</u>
At 28 February 2021	<u>719,094</u>	<u>53,500</u>	<u>772,594</u>

All investments shown above are held at valuation.

Investment properties

The freehold property held for investment comprises Bank Bottom Woods, Salterhebble, 8 Garages at Waterhouse Homes and freehold of 6 & 8 Crown Street.

The Trustees are of the opinion that the figure of £53,500 fairly reflects the market value.

UNITED CHARITIES OF NATHANIEL WATERHOUSE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2022

17. INVESTMENTS *(continued)*

Financial assets held at fair value

	Cost 2022 £	Fair value 2022 £	Cost 2021 £	Fair value 2021 £
CCLA COIF Ethical Investment Fund (49,629 Income units)	82,113	143,362	82,113	133,129
CCLA COIF Ethical Investment Fund (19,654 Income units)	50,000	56,775	50,000	52,722
Chariband (33,492 Income units)	40,469	39,763	40,469	41,395
Newton Growth & Income fund for Charities (207,280 income units)	154,192	330,778	154,192	297,758
Sarasin Alpha CIF for Endowments (145,370 Income units)	115,000	173,281	115,000	168,629
Sarasin Alpha CIF for Endowments (21,949 Income units)	25,000	26,163	25,000	25,461
	<u>466,774</u>	<u>770,122</u>	<u>466,774</u>	<u>719,094</u>

The invested funds are revalued at the balance sheet date to the mid daily value published on the providers website.

Although the Trustees have not allocated specific investments to cover the Extraordinary Repair Fund (ERF) amounting to £185,435 (2021: £169,007), they are aware that this amount is allocated to a restricted fund and is not available for general purposes.

18. DEBTORS

	2022 £	2021 £
Prepayments and accrued income	7,709	9,906
Other debtors	–	607
	<u>7,709</u>	<u>10,513</u>

UNITED CHARITIES OF NATHANIEL WATERHOUSE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2022

19. OTHER CREDITORS INCLUDING TAXATION AND SOCIAL SECURITY FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Social security and other taxes	674	–
Other creditors	<u>1,068</u>	<u>76</u>
	<u>1,742</u>	<u>76</u>

20. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,437 (2021: £2,217).

21. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 March 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 28 February 2022 £
General funds	357,008	130,058	(102,353)	(34,903)	39,070	388,880
Cyclical maintenance fund (CMF)	119,900	–	(21,571)	21,350	–	119,679
Extraordinary repair fund (EFD-D)	168,507	–	–	13,553	–	182,060
	<u>645,415</u>	<u>130,058</u>	<u>(123,924)</u>	<u>–</u>	<u>39,070</u>	<u>690,619</u>

	At 1 March 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 28 February 2021 £
General funds	325,575	130,368	(85,835)	(45,607)	32,507	357,008
Cyclical maintenance fund (CMF)	110,000	–	(22,136)	32,036	–	119,900
Extraordinary repair fund (EFD-D)	155,000	–	–	13,507	–	168,507
	<u>590,575</u>	<u>130,368</u>	<u>(107,971)</u>	<u>(64)</u>	<u>32,507</u>	<u>645,415</u>

The Waterhouse Trustees are custodians of a balance of £19.20 from a closed charity the Denton Walker Scholarship Foundation. They are also custodians of a balance of £118.43 from the John Smyth's School Charity no 529136 which is not currently active. Both these amounts were transferred in 2016 to reduce administrative costs and are in general funds.

UNITED CHARITIES OF NATHANIEL WATERHOUSE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2022

21. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 March 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 28 February 2022 £
Extraordinary repair fund (ERF)	<u>169,007</u>	<u>4,470</u>	<u>(630)</u>	<u>–</u>	<u>11,958</u>	<u>184,805</u>

	At 1 March 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 28 February 2021 £
Extraordinary repair fund (ERF)	<u>155,000</u>	<u>4,290</u>	<u>–</u>	<u>64</u>	<u>9,653</u>	<u>169,007</u>

The Cyclical Maintenance Fund, designated fund, has been increased by more than the minimum amount recommended by the Almshouse Association Specimen Budget for dwellings outside Greater London and older than 20 years of £802 per unit for 24 flats and the warden's house.

The Extraordinary Repair Fund, restricted fund, has been increased by more than the minimum amount recommended by the Almshouse Association Specimen Budget for dwellings outside Greater London and older than 20 years of £590 per unit for 24 flats and the warden's house.

The Trustees' policy is to keep the properties up to date, and they are currently reviewing the optimum amount that should be reserved for extraordinary repairs.

Incoming resources comprises Weekly Maintenance Contributions, interest and dividends (allocated between restricted & unrestricted funds).

Endowment funds

	At 1 March 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 28 February 2022 £
Permanent Endowment Fund	<u>292,668</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>292,668</u>

	At 1 March 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 28 February 2021 £
Permanent Endowment Fund	<u>292,668</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>292,668</u>

UNITED CHARITIES OF NATHANIEL WATERHOUSE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2022

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2022 £
Tangible fixed assets	–	–	292,668	292,668
Investments	638,188	185,435	–	823,623
Current assets	95,700	–	–	95,700
Creditors less than 1 year	(43,899)	–	–	(43,899)
Net assets	<u>689,989</u>	<u>185,435</u>	<u>292,668</u>	<u>1,168,092</u>

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2021 £
Tangible fixed assets	–	–	292,668	292,668
Investments	603,587	169,007	–	772,594
Current assets	78,550	–	–	78,550
Creditors less than 1 year	(36,722)	–	–	(36,722)
Net assets	<u>645,415</u>	<u>169,007</u>	<u>292,668</u>	<u>1,107,090</u>

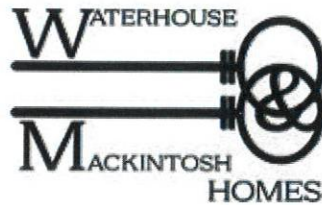
23. RELATED PARTIES

During the year £5,000 donation was made to John Mackintosh Memorial Homes a charity under the common control of the trustees.

JOHN MACKINTOSH MEMORIAL HOMES

England & Wales - Charity number 222588

Accounts



JOHN MACKINTOSH MEMORIAL HOMES

**TRUSTEES ANNUAL REPORT
AND
UNAUDITED FINANCIAL STATEMENTS**

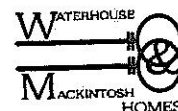
28 FEBRUARY 2021

CHARITY REGISTRATION NUMBER: 222588

JOHN MACKINTOSH MEMORIAL HOMES

FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2021

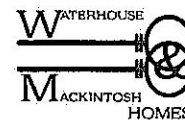


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JOHN MACKINTOSH MEMORIAL HOMES

TRUSTEES' ANNUAL REPORT

YEAR ENDED 28 FEBRUARY 2021



The trustees present their report and the unaudited financial statements of the charity for the year ended 28 February 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

REGISTERED CHARITY NAME John Mackintosh Memorial Homes

CHARITY REGISTRATION NUMBER 222588

PRINCIPAL OFFICE The Warden's House
Waterhouse Homes
Harrison Road
Halifax
West Yorkshire
HX1 2AZ

THE TRUSTEES

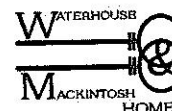
Roger W Pool - Chair
John W Asquith
Angela Backhouse (resigned July 2021)
Frank Berry (resigned August 2020)
Roger M Verity
Wendy Astin
Rev Cannon Hilary Barber
Hazel Barker (resigned January 2021)
Michael A Steele
Lucy Hodgson
Helen Rhodes

COMPANY SECRETARY George R Pickles RIBA

BANKERS CAF Bank Ltd
25 Kings Hill Avenue
Kings Hull
West Malling
Kent
ME19 4JQ

INDEPENDENT EXAMINER Andrea Kennedy BFP FCA FCCA ATT(Fellow)
Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

JOHN MACKINTOSH MEMORIAL HOMES



TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2021

INTRODUCTION BY THE CHAIR OF TRUSTEES, Dr ROGER POOL

During the whole of the period of this report the Charity has been responding to the demands imposed by the Covid 19 pandemic. The reports from the various sub-committees provide the detail of our activities.

Fortunately, the number of Residents diagnosed with Covid was only three, two of whom made a full recovery. These figures probably hide the underlying stress and loneliness that has affected many during this time. The social effects of the pandemic were ameliorated by the exemplary work of the Wardens, both old and new. Production of a fortnightly newsletter, distributed to all residents during the period of lockdown, helped to maintain spirits.

The main credit for maintaining safety must go to the Residents who, supported by the Wardens, stuck to the Government guidance with considerable stoicism.

During the period of this report three Trustees resigned after long and dedicated periods of service; Frank Berry, Hazel Barker and Angela Backhouse. I would like to thank them for all the work that they have done to support the Charity over the years.

The Trustee body now consists of eight active members who have demonstrated that a 'slimmed down' structure with decision making mainly at sub-committee level can be very effective. Thanks must go to all Trustees who have contributed their time and skills during this challenging period.

We have maintained full occupancy of our properties during this period and three appointments were made despite the difficulties imposed by the pandemic.

The financial stability of the Charity has been maintained and the detail is provided in the finance sub-committee report.

A major change during the year was the retirement of our Wardens, John and Carol Bassinder, in December 20. They had worked for the Charity for twenty seven years and were highly regarded by Residents and Trustees alike. John and Cath Giddings have taken over the roles of Wardens and have already proved themselves to be worthy successors whilst supporting the Residents through these difficult times.

What of the future?

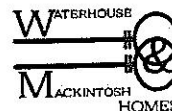
Work is currently taking place to update the Scheme under which the Charity operates. When updated the scheme needs to be relevant to the times in which we live without losing sight of the original philanthropic aims of Nathaniel Waterhouse.

Successful Trustee recruitment is currently underway and the details will be reported in the Annual Report for 2021/2

The 'new' Wardens are working hard on improving the gardens and will be trying to encourage Residents to take part in gardening activities as well as expanding the range of other activities available.

Although we have filled recent vacancies with deserving applicants who meet our criteria of 'need' we are aware that the total numbers of applicants are reduced. We will be working with other local

JOHN MACKINTOSH MEMORIAL HOMES



TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2021

INTRODUCTION BY THE CHAIR OF TRUSTEES *(continued)*

organisations to identify those who are in genuine need but are, perhaps, unaware of the help we can offer.

I would like to thank George Pickles, Clerk, Ursula Blagg, Assistant Clerk, Wardens John and Carol Bassinder and, more recently, Wardens John and Cath Giddings with whom it has been a pleasure to work during this year.

STRUCTURE, GOVERNANCE & MANAGEMENT

The Charity is organised so that the Trustees meet regularly to manage its affairs. Recruitment is by word of mouth, advertising and networking at community events. New Trustees are given a programme of induction by the Clerk and additional training events and e-learning opportunities are available to all Trustees.

All the members of the Board of Trustees give their time voluntarily and receive no benefits from the Charity.

The main Board currently consists of eight Trustees and is responsible for making all decisions. They met by Zoom on four occasions during the 2020-21 year, and all meetings were well attended. The Board is supported by sub committees which meet quarterly or as required. They oversee finance, premises, governance and compliance, data protection, health and safety, appointments of Residents and the review of the Charities Scheme. The Chairs of the sub-committees report back to the main Board.

The Trustees follow the requirements of the 1975 Charity Scheme and also refer to the guidance contained in the Almshouse Association 'Standards of Almshouse Management 2019'. It has been recommended to the Board that they formally adopt the Charity Governance Code for Small Charities.

Related parties - in the furtherance of its objects, the Charity conforms to the standards and methods of practice of the Almshouse Association (Membership No.1004).

OBJECTIVES AND ACTIVITIES

There are two charities referred to in the 1975 Charity Commission Scheme - one called The John Mackintosh Memorial Homes, regulated by a conveyance dated 16th June 1930, and the Violet Mackintosh Charity the income from which is for the maintenance of the homes. The conveyance describes the land and buildings which are vested in the Charity Commission and are to be used for housing people aged over 60, of good character and restricted means. The Trustees are actively investigating ways in which the Scheme may be updated to meet the wishes of John and Violet Mackintosh in the 21st century.

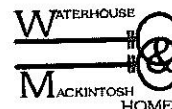
The sixteen Mackintosh Memorial Homes continue to provide recently modernised and updated quality homes that create a strong feeling of community amongst its residents. The Homes' aspect is appreciated by the residents, "I am just very, very grateful to have the cottage that I have and be able to love here, I love it here". Many of the Residents now possess cars making transport for all Residents easier.

There was no significant Capital Expenditure on improvement of the Estate in the year, but a start has been made on the build up of the Reserves necessary to ensure that the Charity can meet the challenge

OBJECTIVES AND ACTIVITIES *(continued)*

of rebuilding when its Almshouses reach the end of their useful life. The year's surplus rose to £9,871.

JOHN MACKINTOSH MEMORIAL HOMES



TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2021

The Wardens contribute fully to the feeling of security and wellbeing at Mackintosh Homes and their work is appreciated greatly by both the Trustees, Clerk and Residents, "I would also like to say thank you to the Wardens and Trustees for their help and support since moving in, making me feel very welcome" (Mackintosh resident). "It's idyllic" (Mackintosh resident).

FINANCIAL REVIEW

The financial year commenced at around the same time as the first wave of the pandemic. Accordingly, a cautious budget was set in the light of the uncertain outlook and concern for a potential fall in income and increase in costs.

Great credit is due to the pandemic working party established who planned a thorough risk- management approach to be followed by staff, residents and trustees.

The financial benefit of this can be seen in the avoidance of a drop in income, which was maintained at £83,459, only £548 lower than the previous year.

Net income after expenditure was £9,871, slightly lower than budgeted mainly due to higher heating costs. Against last year, net income was significantly down by £14,611, with last year benefiting from an abnormally low level of cyclical and extraordinary repairs.

Following investment gains of £2,725, a positive net movement in funds was achieved of £12,596. This has been used to modestly strengthen reserve funds which continue likely to be inadequate to meet longer term premises maintenance obligations under the terms of the Charity deed.

Going forward, the challenge remains to strengthen cyclical and extraordinary reserves in line with calculations of future requirements made by the Charity's architect before expenditure is needed.

In the short term, cash flow is positive and will help to fund immediate premises requirements; nonetheless, the balance sheet continues to be stretched.

RESERVES POLICY

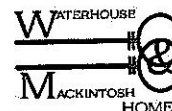
The Reserves Policy was updated during the financial year and the annual accounts drawn up accordingly. Going forward, the challenge remains to strengthen cyclical and extraordinary reserves in line with calculations of future requirements made by the Charity's architect.

RESIDENTS AND PERSONNEL

Our work during this period has been dominated by the Covid pandemic and the national lockdown imposed initially on 16th March 20.

- The R and P group met on 28 occasions during this period using Zoom. Meetings were initially weekly to plan our response to the changing situation
- The wardens attended all the meetings and provided updates
- Written advice notices were provided to Residents as Government advice evolved. A total of 17 advice notes were issued during this time
- Residents complied with the national advice with considerable stoicism. The support for Residents, provided by the wardens (old and new) was exemplary
- Residents were vaccinated early in the national program due to age and/or medical conditions
- Three cases of Covid occurred. Two residents recovered fully. One resident suffered a worsening of her existing dementia due to Covid and moved into residential care.

JOHN MACKINTOSH MEMORIAL HOMES



TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2021

RESIDENTS AND PERSONNEL *(continued)*

- The Community Room has been closed during this period but Residents were encouraged to view the gardens as 'public spaces' when the regulations evolved to allow meetings in such areas.
- Residents' mental wellbeing has definitely been challenged by this period of restrictions. The Wardens have provided personal support as well as arranging for a visit from Nicola Mills, opera singer, distribution of daffodils and quizzes.
- A fortnightly newsletter was started in April moving to quarterly after August 20. This was very well received. Thanks go to the Assistant Clerk for her work as Editor and to all contributors.
- Three appointments were made during this period. The appointment process was complicated by the inability to arrange face to face interviews.
- The planned retirement date for John and Carol Bassinder was September 20. Due to the pandemic, they kindly deferred the date until the end of December. We were happy to appoint John and Cath Giddings as their replacements who have made an excellent start to their posts as Wardens. The retirement of the outgoing wardens was marked by a brass ensemble from City of Bradford Brass who played carols at both homes followed by speeches and a presentation of gifts and cards from both Trustees and Residents.
- Complaints and complements have been received and discussed
- The committee has received reports from the Health and Safety consultant.

I would like to bring to all Trustees notice the high standard of care and support being provided by our Wardens (old and new) and thank Trustees who have put in so much extra work during this challenging period.

GOVERNANCE AND COMPLIANCE

The Governance and Compliance Group works to ensure that the Charity meets all its legal obligations with regards to Charity Commission requirements, governance, safeguarding and data protection. The Governance and Compliance Group has worked effectively throughout the year and has registered a number of successes, including the development of new and easily accessible Risk and Information Risk Registers; thanks go to the hard work of the members of the Governance and Compliance Group.

The Data Protection Policy and a number of Data Impact Assessments (DPIAs) have been implemented during 2020-21 with the staff and Trustees now having an increased awareness and understanding of ways in which to implement the Data Protection Policy and Procedures. Policies have been reviewed, amended and then (re)adopted by the General Board and logs have been created to ensure that all future policies are reviewed and adopted in a timely manner. It can be stated that the Charities have met the requirements of the Charity Commission regarding governance during 2020-21.

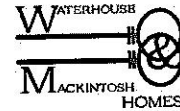
Thanks, and best wishes go to Hazel Barker; she chaired the Governance and Compliance group with distinction until her resignation in January 2021.

PREMISES

The pandemic has had an effect on the work of the Premises this year. However, on line correspondence has taken place and a site visit was also arranged in September.

Approximately £25,000 was invested in the buildings and covered the refurbishment of one flat, new rear doors to the 1925 cottages and a main drain repair which was partially covered by insurance. Consideration was given to the future programme of improvement of the buildings which includes a

JOHN MACKINTOSH MEMORIAL HOMES



TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2021

PREMISES *(continued)*

more efficient heating system, refurbishment of the remaining three flats, restoration of Arts and Craft style windows in the cottages, assessing the need and timing for re-roofing and the installation of another lift. Thought will be given in the year ahead to methods of funding this work.

A full review of a programme of work required in the gardens at both sites was completed with the new Warden with a view to implementation over the next 3 years."

WEBSITE DEVELOPMENT

The Waterhouse and Mackintosh Charities website, www.waterhousecharities.co.uk, has undergone major re-development during 2020-21. Sections for Newsletters and Things of Interest and the Newsfeed have been added on the main site to keep Residents, relatives and friends updated and informed during the pandemic lockdowns and restrictions. Thanks go to the many contributors, from inside and outside the Charity, who have supported the Newsletters by writing interesting and informative articles and biographies. The website has also been used to successfully recruit new Wardens and Residents and future development looks to make the website a major information, marketing and fundraising tool for the Charity.

Behind the public face of the website an extensive Intranet has been developed in order to keep the Trustees up to date with Minutes, Charity Commission and financial institution information, policy reviews and amendments and general information enabling the Trustees to make informed decisions regarding the operation of the Charity. The Intranet has been structured so that information can be achieved annually. This enables active governance and for Trustees and potential or new Trustees to access past information in order to appreciate how decisions have been made and to understand how the Charity functions. The Intranet will become, over time, the central hub of information for the Trustees and a digital history of the Charity. A major update of both the public and Trustee elements of the website are in process and hope to be completed by the summer.

Thanks go to Al Mackenzie of Owlstar Digital for his support in developing and maintaining the Charities' website.

PUBLIC BENEFIT

Trustees endeavour to seek deserving applicants for the accommodation and try to accommodate people who will benefit from the security and peace of mind provided by living at Mackintosh Homes. Whilst residents contribute to their heating costs, it is at a subsidised rate and fixed for the year. No Resident need worry about the cost of keeping warm in winter. The Wardens are based at nearby Waterhouse Homes and visit the more frail or anxious residents very frequently and often on a daily basis. A happy community is often a healthy and supportive community.

Contributions to the cost of the accommodation vary from Resident to Resident - those who have been with the Charity a number of years and in older accommodation pay on an indexed basis, newer residents in re modelled flats pay an affordable rate accepted by the Housing Benefit Office.

VOLUNTEERS

All the members of the Board of Trustees give their time voluntarily and receive no benefits from the Charity. Due to government pandemic restrictions, for the majority of the year it has not been possible for volunteers to support the Charities.

JOHN MACKINTOSH MEMORIAL HOMES



TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2021

PRINCIPLE FUNDING SOURCES

The principle funding source for the charities is from the maintenance contribution received from the Almshouse' Residents.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees of the Charity submit their report and independently examined financial statements for the year ending 28th February 2021 and confirm they comply with current statutory requirements. These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102: Effective 1 Jan 2019) as detailed in the accounting policies.

The law applicable to charities in England and Wales requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the Charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statement on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

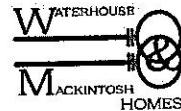
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' Annual Report was approved on 7th July 2021 and signed on behalf of the Board of Trustees by:

A handwritten signature in black ink, appearing to read 'R. W. Pool'.

Dr R W Pool
Chair of the Board of Trustees

JOHN MACKINTOSH MEMORIAL HOMES
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 28 FEBRUARY 2021



I report to the trustees on my examination of the financial statements of John Mackintosh Memorial Homes ('the charity') for the year ended 28 February 2021.

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.

Andrea Kennedy BFP FCA FCCA ATT(Fellow)
Independent Examiner

Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

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JOHN MACKINTOSH MEMORIAL HOMES



STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 28 FEBRUARY 2021

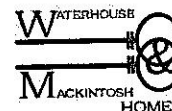
		2021			2020
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	4	–	–	–	19
Charitable activities	5	83,459	–	–	84,007
Investment income	6	2,143	–	–	1,665
Total income		<u>85,602</u>	<u>–</u>	<u>–</u>	<u>85,691</u>
Expenditure					
Expenditure on charitable activities	7,8	75,731	–	–	61,209
Total expenditure		<u>75,731</u>	<u>–</u>	<u>–</u>	<u>61,209</u>
Net income		9,871	–	–	24,482
Transfers between funds		(5,569)	5,569	–	–
Other recognised gains and losses					
Net unrealised gains/(losses) on investment funds		1,399	–	1,326	(855)
Net movement in funds		<u>5,701</u>	<u>5,569</u>	<u>1,326</u>	<u>23,627</u>
Reconciliation of funds					
Total funds brought forward		(2,354)	–	106,866	80,885
Total funds carried forward		<u>3,347</u>	<u>5,569</u>	<u>108,192</u>	<u>104,512</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 20 form part of these financial statements.

JOHN MACKINTOSH MEMORIAL HOMES

STATEMENT OF FINANCIAL POSITION



28 FEBRUARY 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	14		43,586		43,586
Investments	15		94,599		91,874
			<u>138,185</u>		<u>135,460</u>
CURRENT ASSETS					
Debtors	16	2,126		958	
Cash at bank and in hand		44,603		42,927	
		<u>46,729</u>		<u>43,885</u>	
CREDITORS: amounts falling due within one year					
Trade creditors		606		196	
Other creditors including taxation and social security	17	6,913		8,239	
Accruals and deferred income		13,958		13,156	
		<u>21,477</u>		<u>21,591</u>	
NET CURRENT ASSETS			<u>25,252</u>		<u>22,294</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			163,437		157,754
CREDITORS: amounts falling due after more than one year	18		46,329		53,242
NET ASSETS	20		<u>117,108</u>		<u>104,512</u>
FUNDS OF THE CHARITY					
Endowment funds			108,192		106,866
Restricted funds			5,569		-
Unrestricted funds			3,347		(2,354)
Total charity funds	19		<u>117,108</u>		<u>104,512</u>

These financial statements were approved by the board of trustees and authorised for issue on 7th July 2021, and are signed on behalf of the Board by:

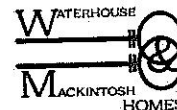
Mr R M Verity
Trustee

Dr R M Pool
Chair

The notes on pages 11 to 20 form part of these financial statements.

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*



YEAR ENDED 28 FEBRUARY 2021

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Albert Promenade, Skircoat Green, Halifax, HX3 0HA.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are not considered to be any judgements or accounting estimates or assumptions that have a significant impact on the financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

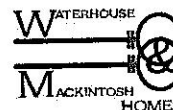
Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2021



3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT and is classified under headings of the statement of financial activities to which it relates: - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less impairment losses.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

4. DONATIONS AND LEGACIES

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
GRANTS				
Grants receivable	—	—	19	19

5. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Almshouses residents' contributions	83,459	83,459	84,007	84,007

6. INVESTMENT INCOME

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*



YEAR ENDED 28 FEBRUARY 2021

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Income from listed investments	2,095	2,095	1,433	1,433
Bank interest receivable	48	48	232	232
	<u>2,143</u>	<u>2,143</u>	<u>1,665</u>	<u>1,665</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Almshouses costs	72,079	–	72,079
Support costs	3,652	–	3,652
	<u>75,731</u>	<u>–</u>	<u>75,731</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Almshouses costs	53,797	3,855	57,652
Support costs	3,557	–	3,557
	<u>57,354</u>	<u>3,855</u>	<u>61,209</u>

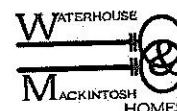
8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2021	Total funds 2020
	£	£	£	£
Almshouses costs (see note 9)	72,079	–	72,079	57,652
Governance costs (see note 10)	–	3,652	3,652	3,557
	<u>72,079</u>	<u>3,652</u>	<u>75,731</u>	<u>61,209</u>

9. ANALYSIS OF ALMSHOUSES COSTS

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*



YEAR ENDED 28 FEBRUARY 2021

	Total 2021 £	Total 2020 £
Wardens' salaries and national insurance	13,179	13,275
Clerks' salary, national insurance and contractor costs	10,651	8,372
Clerks' expenses	150	206
Routine maintenance	2,017	1,166
Legal and professional	4,160	3,853
Light, heat, rates and water	14,102	12,339
Insurance	2,139	2,043
Gardener and cleaning	2,516	2,930
Advertising	105	1,048
Effective interest	493	549
Residents' welfare	1,250	389
Travelling	267	225
Telephone and other office costs	651	455
	<u>51,680</u>	<u>46,850</u>
Cyclical maintenance	20,399	6,947
Restricted		
Extraordinary repairs	—	3,855
	<u>72,079</u>	<u>57,652</u>

10. ANALYSIS OF GOVERNANCE COSTS

	2021 £	2020 £
Warden's salaries	806	699
Clerks' salary, national insurance and contractor costs	2,130	2,093
Clerks' expenses	150	205
Bank charges	66	60
Independent examiners report	500	500
	<u>3,652</u>	<u>3,557</u>

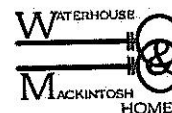
11. INDEPENDENT EXAMINATION FEES

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	500	500
Other financial services	2,275	1,630
	<u>2,775</u>	<u>2,130</u>

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2021



12. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wardens' salaries and national insurance	13,985	13,974
Clerks' salary, national insurance and contractor costs	12,781	10,465
	<u>26,766</u>	<u>24,439</u>

The average head count of employees and contractor during the year was 4 (2020: 4).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

13. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

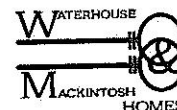
14. TANGIBLE FIXED ASSETS

	Freehold property £
Cost	
At 1 March 2020 and 28 February 2021	<u>43,586</u>
Carrying amount	
At 28 February 2021	<u>43,586</u>
At 29 February 2020	<u>43,586</u>

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2021



15. INVESTMENTS

	Listed investments £
Cost or valuation	
At 1 March 2020	91,874
Additions	—
Fair value movements	2,725
At 28 February 2021	<u>94,599</u>
Impairment	
At 1 March 2020 and 28 February 2021	—
Carrying amount	
At 28 February 2021	<u>94,599</u>
At 29 February 2020	<u>91,874</u>

All investments shown above are held at valuation.

Financial assets held at fair value

	Cost	Fair value	Cost	Fair value
	2021	2021	2020	2020
	£	£	£	£
COIF charities deposit funds	34,771	34,771	34,771	34,771
CCLA property fund (11,825 income units)	12,051	13,140	12,051	13,682
COIF charities ethical investment fund (9,951 income units)	24,000	26,695	24,000	24,827
COIF charities ethical investment fund (7,453 income units)	20,000	19,993	20,000	18,594
	<u>90,822</u>	<u>94,599</u>	<u>90,822</u>	<u>91,874</u>

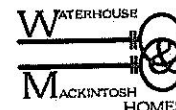
The invested funds are revalued at the balance sheet date to the mid daily value published on the providers website.

16. DEBTORS

	2021	2020
	£	£
Prepayments and accrued income	1,026	958
Other debtors	1,100	—
	<u>2,126</u>	<u>958</u>

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*



YEAR ENDED 28 FEBRUARY 2021

17. OTHER CREDITORS INCLUDING TAXATION AND SOCIAL SECURITY FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Almshouse Association Loan	6,913	6,857
Other creditors	—	1,382
	<u>6,913</u>	<u>8,239</u>

18. CREDITORS: amounts falling due after more than one year

	2021	2020
	£	£
Almshouse Association Loan due in 2 to 5 years	<u>46,329</u>	<u>53,242</u>

Included within creditors: amounts falling due after more than one year is an amount of £10,904 (2020: £18,106) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

This loan is repayable by bi-annual instalments and has an effective interest rate of 0.8%.

19. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 Mar 2020	Income	Expenditure	Transfers	Gains and losses	At 28 Feb 2021
	£	£	£	£	£	£
General funds	(2,354)	85,602	(55,332)	(25,968)	1,399	3,347
Cyclical maintenance fund	—	—	(20,399)	20,399	—	—
	<u>(2,354)</u>	<u>85,602</u>	<u>(75,731)</u>	<u>(5,569)</u>	<u>1,399</u>	<u>3,347</u>

	At 1 Mar 2019	Income	Expenditure	Transfers	Gains and losses	At 29 Feb 2020
	£	£	£	£	£	£
General funds	(26,232)	85,672	(50,407)	(9,982)	(1,405)	(2,354)
Cyclical maintenance fund	801	—	(6,947)	6,146	—	—
	<u>(25,431)</u>	<u>85,672</u>	<u>(57,354)</u>	<u>(3,836)</u>	<u>(1,405)</u>	<u>(2,354)</u>

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2021



19. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 Mar 2020	Income	Expenditure	Transfers	Gains and losses	At 28 Feb 2021
	£	£	£	£	£	£
Extraordinary repair fund	—	—	—	5,569	—	5,569

	At 1 Mar 2019	Income	Expenditure	Transfers	Gains and losses	At 29 Feb 2020
	£	£	£	£	£	£
Extraordinary repair fund	—	19	(3,855)	3,836	—	—

The Extraordinary Repair Fund (ERF) and Cyclical Maintenance Fund (CMF) have had minimal transfers required to remove negative balances. This is in recognition of the investments made in improving the estate via the general fund in 2018 and 2019.

The incoming resources comprise weekly maintenance contributions, interest, grants and dividends.

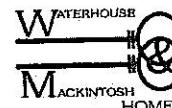
Extraordinary repair fund

The 1975 scheme set up a charity for the maintenance of the homes, the 'Charity of Violet Mackintosh', which is represented by the restricted fund.

The John Mackintosh Memorial Homes Charity specifies the establishment of a reserve fund entitled 'Extraordinary Repair Fund', for the purposes of providing the extraordinary repair, improvement or rebuilding of the almshouses.

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*



YEAR ENDED 28 FEBRUARY 2021

19. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Endowment funds

	At 1 Mar 2020	Income	Expenditure	Transfers	Gains and losses	At 28 Feb 2021
	£	£	£	£	£	£
Endowment fund	63,280	—	—	—	1,326	64,606
Permanent endowment fund	43,586	—	—	—	—	43,586
	<u>106,866</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,326</u>	<u>108,192</u>

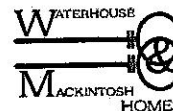
	At 1 Mar 2019	Income	Expenditure	Transfers	Gains and losses	At 29 Feb 2020
	£	£	£	£	£	£
Endowment fund	62,730	—	—	—	550	63,280
Permanent endowment fund	43,586	—	—	—	—	43,586
	<u>106,316</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>550</u>	<u>106,866</u>

The Endowment Fund is the Violet Mackintosh Charity for the maintenance of the almshouses.

The Permanent Endowment Fund represents the cost of the almshouses.

JOHN MACKINTOSH MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*



YEAR ENDED 28 FEBRUARY 2021

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Tangible fixed assets	–	–	43,586	43,586
Investments	29,993	–	64,606	94,599
Current assets	41,160	5,569	–	46,729
Creditors less than 1 year	(21,477)	–	–	(21,477)
Creditors greater than 1 year	(46,329)	–	–	(46,329)
Net assets	<u>3,347</u>	<u>5,569</u>	<u>108,192</u>	<u>117,108</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Tangible fixed assets	–	–	43,586	43,586
Investments	28,594	–	63,280	91,874
Current assets	43,885	–	–	43,885
Creditors less than 1 year	(21,591)	–	–	(21,591)
Creditors greater than 1 year	(53,242)	–	–	(53,242)
Net assets	<u>(2,354)</u>	<u>–</u>	<u>106,886</u>	<u>104,512</u>