

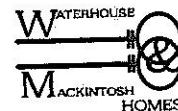
JOHN MACKINTOSH **MEMORIAL HOMES**

**TRUSTEES ANNUAL REPORT
AND
UNAUDITED FINANCIAL STATEMENTS**

28 FEBRUARY 2021

CHARITY REGISTRATION NUMBER: 222588

JOHN MACKINTOSH MEMORIAL HOMES
FINANCIAL STATEMENTS



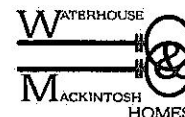
YEAR ENDED 28 FEBRUARY 2021

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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

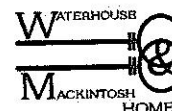
COMPANY SECRETARY George R Pickles RIBA

BANKERS CAF Bank Ltd
25 Kings Hill Avenue
Kings Hull
West Mallings
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?

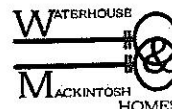
Work is currently taking place to update the Scheme under which the Charity operates. When updated the scheme needs to be relevant to the times in which we live without losing sight of the original philanthropic aims of Nathaniel Waterhouse.

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.

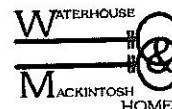
The sixteen Mackintosh Memorial Homes continue to provide recently modernised and updated quality homes that create a strong feeling of community amongst its residents. The Homes' aspect is appreciated by the residents, "I am just very, very grateful to have the cottage that I have and be able to love 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

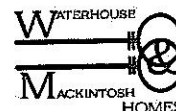
The Reserves Policy was updated during the financial year and the annual accounts drawn up accordingly. Going forward, the challenge remains to strengthen cyclical and extraordinary reserves in line with calculations of future requirements made by the Charity's architect.

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.

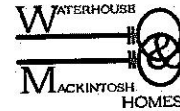
PREMISES

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.

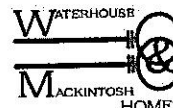
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities 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 dark 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

.....2021

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>85,602</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		<u>9,871</u>	<u>—</u>	<u>—</u>	<u>24,482</u>
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>

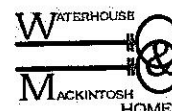
The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

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		<u>163,437</u>	<u>157,754</u>
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:

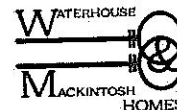
Mr R M Verity
Trustee

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.

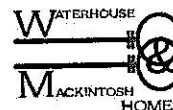
Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

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

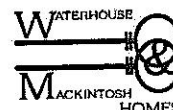
5. CHARITABLE ACTIVITIES

	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>

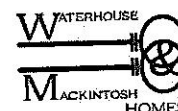
8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	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	—	3,855
Extraordinary repairs	<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>

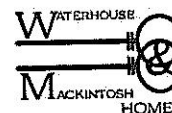
11. INDEPENDENT EXAMINATION FEES

	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.

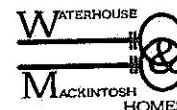
14. TANGIBLE FIXED ASSETS

	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	94,599
Impairment	
At 1 March 2020 and 28 February 2021	—
Carrying amount	
At 28 February 2021	94,599
At 29 February 2020	91,874

All investments shown above are held at valuation.

Financial assets held at fair value

	Cost 2021 £	Fair value 2021 £	Cost 2020 £	Fair value 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>

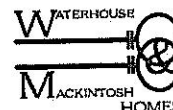
The invested funds are revalued at the balance sheet date to the mid daily value published on the providers website.

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.

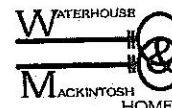
Extraordinary repair fund

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>

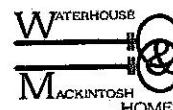
	At 1 Mar 2019	Income	Expenditure	Transfers	Gains and losses	At 29 Feb 2020
	£	£	£	£	£	£
Endowment fund	62,730	—	—	—	550	63,280
Permanent endowment fund	43,586	—	—	—	—	43,586
	<u>106,316</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>550</u>	<u>106,866</u>

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>