YORK CITY CHARITIES

England & Wales · Charity number 224227

Details

Status	Registered
Legal form	Other
Registered	1964-02-05
Register	View on the Charity Commission register

Contact

Address	Crombie Wilkinson 17-19 Clifford Street York YO1 9RJ
Phone	01904624185

Activities

Objects: 1. THE ADVANCEMENT BRANCH; FOR THE BENEFIT OF SUCH DESERVING AND NECESSITOUS CHILDREN RESIDENT IN THE CITY OF YORK AS THE TRUSTEES SELECT (SEE CLAUSE 31 OF SCHEME). 2. ALMSHOUSE AND PENSION BRANCH; THE PROVISION OF ALMSHOUSES AND PENSIONS TO POOR PERSONS OF GOOD CHARACTER WHO HAVE RESIDED IN THE CITY OF YORK FOR NOT LESS THAN FOUR YEARS. 3. POORS BRANCH; FOR THE BENEFIT OF THE POOR OF YORK CITY GENERALLY OR OF SUCH POOR PERSONS RESIDENT THEREIN AS THE TRUSTEES THINK FIT.

Activities: Provides buildings/facilities/open spaceProvides services

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Children/young People, Elderly/old People

Geography

- **Area of benefit:** CITY OF YORK
- City Of York

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Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£311,080	£323,122	-	-
2023-12-31	£363,262	£278,799	-	-
2022-12-31	£282,688	£268,346	-	-
2021-12-31	£275,562	£252,074	-	-
2020-12-31	£271,257	£210,332	-	-

Trustees

Name	Role	Appointed
ANNE FRASER HAMILTON	Chair	
Christopher Norman Jaques		2017-03-02
Councillor Daniel John Myers		2017-03-02
Councillor Simon Hugh Daubeney		2019-09-05
Elisabeth Jane Ramage		2015-03-05
Frederick Andrew Johnson		2019-06-06
MARGARET ELIZABETH BROWNE		2011-11-19

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Linked charities

- FRANCES BARKER FOR NON-EDUCATIONAL PURPOSES (224227-1)
- CLIFTON PARISH LAND (224227-10)
- CORDWAINERS' PENSION (INCLUDING THE SUBSIDIARY CHARITY OF MARK BULLER) (224227-11)
- JAMES COTTERILL (224227-13)
- THE CREMITT MONEY (224227-14)
- FABIAN FARLEY (224227-15)
- LANCELOT FOSTER (224227-16)
- THOMAS FOTHERGILL HOME FOR WORKING MEN (224227-17)
- THOMAS FOTHERGILL HOME FOR WORKING WOMEN (224227-18)
- RAWLINS GOULD (224227-19)
- SIR MARTIN BOWES (224227-2)
- ST THOMAS' HOSPITAL(INCLUDING THE SUBSIDUARY CHARITIES OF STEPHEN BECKWITH,JOHN HARTLEY,JAMES LUNTLEY,GREEN SIMPSON AND GEORGE TOWNSEND) (224227-20)
- SIR HENRY THOMPSON'S PENSION CHARITY(INCLUDING THE SUBSIDIARY CHARITIES OF JOHN GIRDLER AND THOMAS NORFOLK) (224227-26)
- TURNER'S GIFT (224227-29)
- GEORGE BUCK (224227-3)
- JOHN VAUX (224227-30)
- THOMAS HARRY WALKER (224227-31)
- ARTHUR LAWSON (224227-32)
- DOCTOR JOSEPH LOVELAND (224227-33)
- JAMES MELROSE (THREE GIFTS) (224227-34)
- MRS ANN MIDDLETON'S HOSPITAL(INCLUDING THE SUBSIDIARY CHARITIES OF BECKWITH,RICHARD,HILL,WINFIELD LAMBERT,MONCKTON,NORFOLK,POOL,SIMPSON,TOWNEND) (224227-35)
- ST CATHERINE'S HOSPITAL (INCLUDING THE SUBSIDIARY CHARITIES OF JOHN HARTLEY,JAMES LUNTLEY,HENRY MYERS,GREEN SIMPSON AND CHARLES YATES) (224227-4)
- MARY MUSGRAVE (224227-44)
- HENRY MYERS (224227-45)
- RICHARD NORTH (224227-46)
- RICHARD PICKARD (224227-47)
- CATHERINE RAMSDEN FOR NON-EDUCATIONAL PURPOSES (224227-48)
- THOMAS ROGERSON (224227-49)
- YORK SOUP KITCHEN (224227-50)
- THE TERRY MEMORIAL HOMES (224227-51)

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- ANN WATSON (224227-52)
- SIR ROBERT WATTER'S HOSPITAL(INCLUDING THE SUBSIDUARY CHARITY OF MARION BELLERBY) (224227-53)
- SIR ROBERT WATTER'S GIFT (224227-55)
- WILLIAM WEDDALL (224227-56)
- SIR THOMAS WHITE (224227-57)
- WHITEHEADS GIFT (224227-58)
- SISTERS WILSON'S HOME (224227-59)
- JAMES WOODHOUSE (224227-60)
- WILLIAM WRIGHT (224227-61)
- LADY SARAH HEWLEY (224227-62)
- CHRISTOPHER HUTTON FOR NON-EDUCATIONAL PURPOSES (224227-63)
- SIR ARTHUR INGRAM'S HOSPITAL(INCLUDING THE SUBSIDIARY CHARITY OF EVE ATKINSON) (224227-64)
- REVEREND CHARLES JACKSON (224227-66)
- PETER JOHNSON (224227-67)
- BRIDGET LAWRENCE (224227-68)
- JOHN HARTLEY (224227-69)

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YORK CITY CHARITIES

England & Wales - Charity number 224227

Accounts

Charity registration number 224227

YORK CITY CHARITIES

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

YORK CITY CHARITIES

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YORK CITY CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs A Hamilton - Chair	
	Mrs M Browne	
	Mr I Carstairs OBE	(Resigned 12 December 2024)
	Mr S H Daubeney	
	Mr C N Jacques	
	Mr F A Johnson	
	Councillor D Myers (CoYC representative)	
	Mrs E Ramage	
Clerk	Miss B J Poulter	
Warden	Dawn Green	
Charity number	224227	
Principal address	Thomas Fothergil Homes 41 Avenue Road Clifton York YO30 6AY	
Correspondance address	19 Clifford Street York YO1 9RJ	
Independent examiner	Frances Howard FCA Fortus Limited Business Advisors and Accountants Equinox House Clifton Park Shipton Road York YO30 5PA	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Scottish Widows PO Box 12757 67 Morrison Street Edinburgh EH3 8YJ	
Solicitors	Crombie Wilkinson Clifford House 19 Clifford Street York YO1 9RJ	

YORK CITY CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET

YORK CITY CHARITIES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019".

Objectives and activities

The original act amalgamated 46 charities and a further 6 charities were amalgamated on 19 July 1972 for the provision of sheltered accommodation on land in Avenue Road, York, known as The Thomas Fothergil Homes and the administration of investments.

Out of the income of the scheme the costs of the administration of the charity have to be borne and the surplus is to be divided:-

1. £150 to the Advancement branch;

2. two-thirds of the residue to the Almshouses and Pension branch; and

3. one-third of the residue to the Poors branch.

A charity known as the Lady Hewley's Charity for Schools came under the administration of the trustees by a Scheme dated 19 January 1976 but this has to remain a separate charity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The dominating issues which Trustees addressed during the year remained the cost-of-living crisis and the quest for energy efficiency but also the on-going maintenance of the Almshouses.

A rolling programme to maintain and update the electrical installations around the properties was carried out successfully Trustees are aware of the need to maintain the housing stock in prime condition and there is on-going work in respect of this which includes further work on the green areas around the site.

A new system has been developed for reviewing properties once they become empty and carrying out the necessary work. This has led to properties being re-licensed much more quickly.

There had been an issue with intruders on the site. The police had been called and following this a dialogue has now been opened with the area's PCSO, Oliver Maskell who has agreed that he will come to Fothergil on a regular basis.

The Charities paid grants in accordance with their powers and have also explored other ways in which they can advertise that grants are available.

Trustees partnered with York College to administer the bequest from Maurice Turnecliff in that they would provide grants to students in need within the boundaries in which York City Charities operates.

Trustees said goodbye to Mr Ian Carstairs, who had been a valued Trustee. The Trustees have thanked him for his contribution to the Charity.

Financial review

Total income was £311,080 (2023: £363,262), total expenditure was £323,122 (2023: £278,799) resulting in a deficit of £12,042 (2023: £84,463 surplus). After investment gains of £38,218 (2023: £89,266 gains), the net income was £26,176 (2023: £173,729 net income).

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds, not committed or invested in fixed assets, held by the charity should be approximately 9 months expenditure. Budgeted expenditure for 2025 is £270,405 and therefore the target is £202,804 in general funds. The reserves are needed to meet the working capital requirements of the charity, and the trustees are confident that at this level they would be able to continue the current activities of the charity with a drop in almshouses contribution.

Trustees continue with their major overhaul of the Almshouse accommodation to ensure that properties are safe, secure and meet modern standards. Trustees are very grateful to grant givers who have assisted thus far, but are equally aware of their obligation to endeavor to try and meet part of the cost themselves. Especially in economically difficult times, they consider it prudent to retain a reserve to act as a contribution to the costs of major projects. The trustees plan for a rolling programme of repairs and maintenance to the properties. This allows funds to build up for specific work, like kitchen and bathroom replacements, boilers and roof repairs. Each area has a set budget so trustees know when funds are available in a particular area.

Financial review (continued)

Whilst unrestricted funds stand at £187,311, £837,585 is designated aside, (including fixed assets of £343,575) and £54,939 is restricted. This leaves free reserves of £187,311 (2023: £184,115). This is below the target, but trustees are reviewing the funds on a regular basis.

Over a period of 50 years, the charity is required to repay the endowment funds of £150,000 which it borrowed to fund the bungalows in 2005, £93,000 is outstanding at the year end (2023: £96,000).

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Governing document

York City Charities was set up by the Francis Barker and certain other Charities (City of York) Scheme Confirmation Act dated 5 July 1956.

Trustees appointment

Trustees are appointed and re-elected in accordance with the provision of the Act of Parliament. Up to five are representative trustees of the City of York Council, re-appointed every four years, and eight are co-optative and have to be re-elected every five years.

Organisational structure

The management of the charity is conducted at a number of levels. Trustees meet on a quarterly basis to consider major policy decisions, review finances, approve grant applications and deal with statutory requirements. These meetings are also attended by the clerk, accountant, warden and deputy warden.

The day to day running of the trust is dealt with by the warden and deputy warden, so far as the Fothergil Homes are concerned, and the clerk with regard to administration matters. There is, in addition, frequent contact between the clerk, chair of trustees, warden and certain trustees who play a very active part in the running and wellbeing in the charities and homes. Furthermore, trustees are appointed to committees to consider specific issues and report back to the full trustees meeting.

The trustees' report was approved by the Board of Trustees.

Mrs A Hamilton - Chair
Trustee

Mr F A Johnson
Trustee

6 March 2025

YORK CITY CHARITIES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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 Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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 Charity (Accounts and Reports) Regulations 2008 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.

YORK CITY CHARITIES

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF YORK CITY CHARITIES

I report to the trustees on my examination of the financial statements of York City Charities (the charity) for the year ended 31 December 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 2011 Act).

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

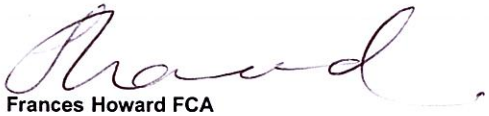
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Frances Howard FCA

Fortus Limited
Business Advisors and Accountants
Equinox House
Clifton Park
Shipton Road
YO30 5PA
York

Dated: 10 March 2025

YORK CITY CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

CURRENT FINANCIAL YEAR

	Notes	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
Income and endowments							
Donations and legacies	2	-	-	-	-	-	64,893
Charitable activities	3	279,622	-	-	-	279,622	271,588
Other trading activities	4	21,020	-	-	-	21,020	17,820
Investments	5	5,997	4,053	356	-	10,406	8,830
Other income	6	32	-	-	-	32	131
Total income		306,671	4,053	356	-	311,080	363,262
Expenditure							
Charitable activities	7	245,483	74,450	3,189	-	323,122	278,799
Net gains/(losses) on investments	12	12,633	6,816	231	18,538	38,218	89,266
Net income/(expenditure) before transfers		73,821	(63,581)	(2,602)	18,538	26,176	173,729
Gross transfers between funds	14	(70,625)	60,955	6,568	3,102	-	-
Net movement in funds		3,196	(2,626)	3,966	21,640	26,176	173,729
Fund balances at 1 January 2024		184,115	840,211	50,973	905,249	1,980,548	1,806,819
Fund balances at 31 December 2024		187,311	837,585	54,939	926,889	2,006,724	1,980,548

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

PRIOR FINANCIAL YEAR

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Income and endowments						
Donations and legacies	2	-	64,893	-	-	64,893
Charitable activities	3	271,588	-	-	-	271,588
Other trading activities	4	17,820	-	-	-	17,820
Investments	5	4,702	3,848	280	-	8,830
Other income	6	131	-	-	-	131
Total income		294,241	68,741	280	-	363,262
Expenditure						
Charitable activities	7	227,456	43,732	7,611	-	278,799
Net gains/(losses) on investments	12	27,650	14,811	872	45,933	89,266
Net income for the year		94,435	39,820	(6,459)	45,933	173,729
Gross transfers between funds	14	(75,394)	64,544	7,748	3,102	-
Net movement in funds		19,041	104,364	1,289	49,035	173,729
Fund balances at 1 January 2023		165,074	735,847	49,684	856,214	1,806,819
Fund balances at 31 December 2023		184,115	840,211	50,973	905,249	1,980,548

YORK CITY CHARITIES

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**15**		889,713		862,452
Investments	**16**		882,980		844,660
			1,772,693		1,707,112
Current assets					
Debtors	**17**	18,170		40,881	
Cash at bank and in hand		256,471		268,908	
		274,641		309,789	
Creditors: amounts falling due within one year	**18**	(40,610)		(36,353)	
Net current assets			234,031		273,436
Total assets less current liabilities			2,006,724		1,980,548
Capital funds					
Endowment funds	**20**		926,889		905,249
Income funds					
Restricted funds	**21**		54,939		50,973
Unrestricted funds - designated	**22**		837,585		840,211
Unrestricted funds - general			187,311		184,115
			2,006,724		1,980,548

The financial statements were approved by the Trustees on 6 March 2025

Mrs A Hamilton - Chair
Trustee

Mr F A Johnson
Trustee

YORK CITY CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

York City Charities is a charity registered with the Charity Commission for England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds - these are funds which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on investments form part of the fund.

1.4 Income

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated based on the estimated amount attributable to that activity in the year.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled.

Governance costs are costs for the general running of the charity itself as an organisation.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

Freehold land and Almshouses are not depreciated. Depreciation of other assets is calculated to write off the excess of cost over estimated residual amount evenly over their expected useful lives as follows subject to annual review:

Freehold property	2% Straight line
Building improvements	10% Straight line
Fixtures, fittings, and equipment	25% Straight line
Computers	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Investments are included in the accounts at market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Pension costs

Following auto enrolment from November 2015, new and existing employees are automatically enrolled into an Aviva Pension Scheme. Contributions payable are charged to the statement of financial activities as incurred.

2 Donations and legacies

	Total	Unrestricted funds designated
	2024	2023
	£	£
Legacies receivable	-	64,893

3 Charitable activities

	Charitable Income	Charitable Income
	2024	2023
	£	£
Contributions from residents	279,622	271,588

4 Other trading activities

	Unrestricted funds general	Unrestricted funds general
	2024	2023
	£	£
Rent	21,020	17,820

5 Investments

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Dividends received from Unit Holding in the UK	5,511	-	356	5,867
Interest on cash deposits held in the UK	486	4,053	-	4,539
	5,997	4,053	356	10,406

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Dividends received from Unit Holding in the UK	4,331	-	280	4,611
Interest on cash deposits held in the UK	371	3,848	-	4,219
	4,702	3,848	280	8,830

6 Other income

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Other income	32	131

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Charitable activities

	Charitable Expenditure 2024	Charitable Expenditure 2023
	£	£
Wardens and assistants salary and expenses	31,372	28,860
Pension costs	2,974	2,567
Ryecare - Warden call	11,771	12,032
Cleaner and gardener's salary and expenses	39,171	33,960
Heating, lighting and water	59,234	56,883
Residents amenities	1,832	2,392
Repairs and maintenance	81,162	57,635
Cleaning	1,038	-
	228,554	194,329
Grant funding of activities (see note 8)	13,189	7,611
Share of support costs (see note 9)	78,259	72,679
Share of governance costs (see note 9)	3,120	4,180
	323,122	278,799
Analysis by fund		
Unrestricted funds - general	245,483	227,456
Unrestricted funds - designated	74,450	43,732
Restricted funds	3,189	7,611
	323,122	278,799

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Grants payable

	Charitable Expenditure 2024	Charitable Expenditure 2023
	£	£
Grants to institutions:		
York College	10,000	-
Salvation Army	2,000	-
Poppleton Road Primary School	-	2,000
Pathfinder Multi-Academy Trust (Tang Hall School)	-	2,000
Westfield Primary School	-	2,000
Other	-	611
	12,000	6,611
Grants to individuals (3 grants / 2023: 2 grants)	1,189	1,000
	13,189	7,611

The grant to the Salvation Army was to relieve poverty in the City of York.

The York College grant was awarded out of the Maurice Turnecliff Legacy fund to relieve financial hardships of students, in line with the wishes of the donor. This grant is restricted to being used to support students who live within the City of York, in line with the objects of the Charity.

9 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Depreciation	24,841	-	24,841	20,552	-	20,552
Subscriptions	884	-	884	351	-	351
Telephone	824	-	824	553	-	553
Insurances	4,141	-	4,141	3,913	-	3,913
Professional fees	-	-	-	420	-	420
Salary of clerk	20,959	-	20,959	31,020	-	31,020
Printing, postage and stationery	770	-	770	524	-	524
General sundries	3,472	-	3,472	2,087	-	2,087
Accountancy	22,202	-	22,202	13,146	-	13,146
Training Costs	166	-	166	113	-	113
Independent Examination	-	3,120	3,120	-	4,180	4,180
	78,259	3,120	81,379	72,679	4,180	76,859
Analysed between						
Charitable activities	78,259	3,120	81,379	72,679	4,180	76,859

Support costs Accountancy includes payroll fees of £704 (2023: £721) and management accounts, training, and financial support fees of £20,988 (2023: £11,925). Governance costs Independent Examination includes Independent Examiners fees of £3,120 (2023: £3,480).

10 Trustees

No remuneration directly or indirectly out of the funds of the charity was paid, or is payable, for the year or in the prior year to any trustee or to any person or persons known to be connected with any of them.

No trustees (2023: none) were reimbursed (2023: £nil) for expenses in the year.

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	4	4
Wages and salaries	67,398	60,668
Pension costs	2,618	2,341
Pension administration costs	360	360
	70,376	63,369

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

12 Net gains/(losses) on investments

	Unrestricted funds general 2024	Unrestricted funds designated 2024	Restricted funds 2024	Endowment funds 2024	Total 2024
	£	£	£	£	£
Unrealised (losses) / gains on investments	12,633	6,816	231	18,538	38,218

	Unrestricted funds general 2023	Unrestricted funds designated 2023	Restricted funds 2023	Endowment funds 2023	Total 2023
	£	£	£	£	£
Unrealised (losses) / gains on investments	27,650	14,811	872	45,933	89,266

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14	Transfers	2024
		£
	To capital replacement fund	(102)
	To poors branch fund	(6,418)
	To advancement branch fund	(150)
	To extraordinary repair fund	(3,055)
	To modernisation and maintenance fund	(57,900)
	To fixed asset fund	(3,000)
	Net transfers (from) general funds	(70,625)
	From bungalow fund to loan replacement fund	(3,000)
	From general funds to extraordinary fund	3,055
	From general funds to modernisation and maintenance fund	57,900
	From general funds to fixed asset fund	3,000
	From modernisation and maintenance fund to fixed asset fund	(52,103)
	To fixed asset fund from modernisation and maintenance fund	52,103
	Net transfers to designated funds	60,955
	Net transfers (from) unrestricted funds	(9,670)
	To capital fund from capital replacement fund	255,435
	From general fund to capital replacement fund	102
	From capital replacement fund to capital fund	(255,435)
	From loan replacement fund to capital replacement fund	(3,000)
	To capital replacement fund from loan replacement fund	3,000
	From bungalow fund to loan replacement fund	3,000
	Net transfer to endowment funds	3,102
	From general funds to poors branch fund	6,418
	From general funds to advancement branch fund	150
	Net transfers to restricted funds	6,568

15 Tangible fixed assets

	Freehold land and Almshouses	Building improvements	Fixtures, fittings, and equipment	Computers	Total
	£	£	£	£	£
Cost					
At 1 January 2024	746,792	111,725	40,146	-	898,663
Additions	-	51,204	-	899	52,103
At 31 December 2024	746,792	162,929	40,146	899	950,766
Depreciation					
At 1 January 2024	-	11,173	25,038	-	36,211
Depreciation charged in the year	-	15,311	9,381	150	24,842
At 31 December 2024	-	26,484	34,419	150	61,053
Carrying amount					
At 31 December 2024	746,792	136,445	5,727	749	889,713
At 31 December 2023	746,792	100,552	15,108	-	862,452

16 Fixed asset investments

	UK quoted investments
	£
Cost or valuation	
At 1 January 2024	844,660
Additions	102
Unrealised gain	38,218
At 31 December 2024	882,980
Carrying amount	
At 31 December 2024	882,980
At 31 December 2023	844,660

All investments are held in a charity specific fund which aims to provide a long-term sustainable investment solution. The fund is made up of a mix of income and accumulation units.

17 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	1,120	-
Other debtors	14,192	38,791
Prepayments	2,858	2,090
	18,170	40,881

18 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Trade creditors		7,460	14,212
Other creditors		6,331	4,312
Accruals		20,383	13,952
Deferred income	19	6,436	3,877
		40,610	36,353

19 Deferred income

	2024 £	2023 £
Arising from Rent paid in advance	6,436	3,877

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	6,436	3,877
Movements in the year:		
Deferred income at 1 January 2024	3,877	3,604
Released from previous periods	(3,877)	(3,604)
Resources deferred in the year	6,436	3,877
Deferred income at 31 December 2024	6,436	3,877

Deferred income relates to residents contribution received in advance.

20 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

		Movement in funds				
	Balance at 1 January 2024	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 31 December 2024
	£	£	£	£	£	£
Capital fund	610,890	-	-	255,435	3,564	869,889
Capital replacement fund	294,359	-	-	(252,333)	14,974	57,000
	905,249	-	-	3,102	18,538	926,889

		Movement in funds				
	Balance at 1 January 2023	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 1 January 2024
	£	£	£	£	£	£
Capital fund	597,412	-	-	-	13,478	610,890
Capital replacement fund	252,802	-	-	9,102	32,455	294,359
Loan replacement fund	6,000	-	-	(6,000)	-	-
	856,214	-	-	3,102	45,933	905,249

Capital Fund

The fund was set up when the amalgamation of the forty six charities took place and the almshouses were erected.

Capital Replacement Fund

The fund was set up when the almshouses were extended in 1964. Investments were realised out of the capital funds. The Charity Commissioners require those funds to be replaced by an annual contribution of £102 for a period of sixty years. This is fulfilled now so the balance has been transferred to the capital fund.

The second agreement was for 2 bungalows built in 2005. Starting in 2006, the charity commission requires £3,000 to be paid back for a 50 years.

Loan Replacement Fund

The fund was set up when two bungalows were built in 2005. Investments were realised out of the capital funds. The Charity Commissioners require those funds of £150,000 to be replaced by an annual contribution of £3,000 for a period of fifty years starting in 2006.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds				
	Balance at 1 January 2024	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 31 December 2024
	£	£	£	£	£	£
Lady Hewley's Charity	10,660	356	-	-	231	11,247
Poors branch	37,446	-	(3,189)	6,418	-	40,675
Advancement branch	2,867	-	-	150	-	3,017
	50,973	356	(3,189)	6,568	231	54,939

		Movement in funds				
	Balance at 1 January 2023	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 31 December 2023
	£	£	£	£	£	£
Lady Hewley's Charity	9,508	280	-	-	872	10,660
Poors branch	37,459	-	(7,611)	7,598	-	37,446
Advancement branch	2,717	-	-	150	-	2,867
	49,684	280	(7,611)	7,748	872	50,973

Lady Hewley's Charity

Lady Hewley's Charity for Schools came under the administration of the trustees by a Scheme dated 19 January 1976 but this has to remain a separate charity.

Poors Branch

This is used to help people who are in need of aid. One third of investment income less management and administration expenses goes into this poors branch.

Advancement Branch

This is used to give people new or greater opportunities than what they currently have. £150 per annum goes into the advancement branch.

22 Unrestricted funds - designated

These are unrestricted funds which are designated by trustees for the charity's activities made up as follows:

		Movement in funds				
	Balance at 1 January 2024	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 31 December 2024
	£	£	£	£	£	£
Extraordinary repair fund	133,998	-	-	3,055	6,816	143,869
Modernisation and maintenance fund	120,985	2,778	(39,609)	5,797	-	89,951
Major works fund	51,274	1,275	-	-	-	52,549
Bungalow fund	96,000	-	-	(3,000)	-	93,000
Fixed asset fund	313,313	-	(24,841)	55,103	-	343,575
Climate Change response fund	49,748	-	-	-	-	49,748
Future suitability feasibility fund	10,000	-	-	-	-	10,000
Maurice Turnecliff Legacy fund	64,893	-	(10,000)	-	-	54,893
	840,211	4,053	(74,450)	60,955	6,816	837,585

		Movement in funds				
	Balance at 1 January 2023	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 31 December 2023
	£	£	£	£	£	£
Extraordinary repair fund	116,132	-	-	3,055	14,811	133,998
Modernisation and maintenance fund	201,492	2,797	(23,179)	(60,125)	-	120,985
Major works fund	50,223	1,051	-	-	-	51,274
Bungalow fund	99,000	-	-	(3,000)	-	96,000
Fixed asset fund	209,252	-	(20,553)	124,614	-	313,313
Climate Change response fund	49,748	-	-	-	-	49,748
Future suitability feasibility fund	10,000	-	-	-	-	10,000
Maurice Turnecliff Legacy fund	-	64,893	-	-	-	64,893
	735,847	68,741	(43,732)	64,544	14,811	840,211

22 Unrestricted funds - designated **(Continued)**

Extraordinary repair fund

The Charity Commissioners require an annual contribution of £3,055 invested in Charities Official Investment Fund Accumulation Shares. The fund can only be applied for capital projects, such as rebuilding or extensions to the almshouses.

Modernisation and maintenance fund

The fund is designed to manage the upkeep of the properties and site building funds for regular replacements and longer term work needed. The Charity Commission recommend that an annual amount of £4,920 is put aside to cover periodic maintenance. In addition the policy of the trustees is to transfer further funds to support the modernisation and maintenance programme. During the year, the sum of £57,900 was transferred.

Major works fund

The fund is designed to support any major works that need carrying out.

Bungalow fund

This is to represent the funds borrowed from endowment capital fund to build the two bungalows in 2005. This is to be repaid to the endowment fund over 50 years.

Fixed asset fund

This fund represents the net book value of unrestricted fixed assets held by the charity.

Climate change response fund

The Climate Change Response Fund is preparing for the future costs in response to climate change requirements to become carbon neutral.

Future suitability feasibility fund

The Future Suitability Feasibility Fund is a provision to cover any research and advice with regard to ensuring the residences continue to meet the changing standards in society.

Maurice Turnecliff legacy Fund

This fund represents monies left to the charity, to respect Maurice's wishes it is hoped to be used for the purpose of assisting college, university, and senior school students in the York area with bursaries and expenses.

23 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
Fund balances at 31 December 2024 are represented by:					
Tangible assets	-	436,574	-	453,139	889,713
Investments	260,973	140,816	10,441	470,750	882,980
Current assets/(liabilities)	(73,662)	260,195	44,498	3,000	234,031
	187,311	837,585	54,939	926,889	2,006,724

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	2023	2023	2023	2023	2023
	£	£	£	£	£
Fund balances at 31 December 2023 are represented by:					
Tangible assets	-	409,313	-	453,139	862,452
Investments	248,342	133,998	10,210	452,110	844,660
Current assets/(liabilities)	(64,227)	296,900	40,763	-	273,436
	184,115	840,211	50,973	905,249	1,980,548

24 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

YORK CITY CHARITIES

England & Wales - Charity number 224227

Accounts

Charity registration number 224227

YORK CITY CHARITIES

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

YORK CITY CHARITIES

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YORK CITY CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs A Hamilton - Chair Mrs M Browne Mr I Carstairs OBE Mr S H Daubeney Mr C N Jacques Mr F A Johnson Councillor D Myers Mrs E Ramage	
Clerk	Mr M Richard Watson Miss B J Poulter	Retired 31 October 2023 Appointed 01 November 2023
Warden	Dawn Green	
Charity number	224227	
Principal address	Thomas Fothergil Homes 41 Avenue Road Clifton York YO30 6AY	
Correspondance address	19 Clifford Street York YO1 9RJ	
Independent examiner	Frances Howard FCA Fortus North Limited Business Advisors and Accountants Equinox House Clifton Park Shipton Road York YO30 5PA	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Scottish Widows PO Box 12757 67 Morrison Street Edinburgh EH3 8YJ	
Solicitors	Crombie Wilkinson Clifford House 19 Clifford Street York YO1 9RJ	

Investment advisors	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET

YORK CITY CHARITIES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019".

Objectives and activities

The original act amalgamated 46 charities and a further 6 charities were amalgamated on 19 July 1972 for the provision of sheltered accommodation on land in Avenue Road, York, known as The Thomas Fothergil Homes and the administration of investments.

Out of the income of the scheme the costs of the administration of the charity have to be borne and the surplus is to be divided:-

1. £150 to the Advancement branch;

2. two-thirds of the residue to the Almshouses and Pension branch; and

3. one-third of the residue to the Poors branch.

A charity known as the Lady Hewley's Charity for Schools came under the administration of the trustees by a Scheme dated 19 January 1976 but this has to remain a separate charity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The dominating issues which Trustees addressed during the year remained the cost-of-living crisis and the quest for energy efficiency.

The project to provide photovoltaic generation was completed. The Quinquennial inspections of the electrical installations was carried out. Whilst no major issues were highlighted in the report, Trustees are aware of the need to maintain the housing stock in prime condition and there is on-going work in respect of this.

The re-wilding project was more focused and produced a colourful and ecologically rich display this year.

The Charities paid grants in accordance with their powers and, in particular, there was an emphasis on the alleviation of poverty so that larger than usual grants were paid.

Trustees were most grateful to receive a significant bequest from the estate of Maurice Turnecliff and work is continuing to identify the best use of the moneys received for the benefit of those whom he wished to assist.

Trustees were very pleased to host a Meeting of the Almshouses Association, and welcomed their Chief Executive, Nick Phillips. Trustees and guests enjoyed a lively and inciteful discussion regarding the challenges that Almshouses face in the modern times. It was pleasing to note that many comments were received on how attractive and well maintained the Almshouses looked.

Trustees said goodbye to Andrew Barker, the former Groundsman for Fothergil Homes, and also to Richard Watson, the Clerk to the Trustees. They welcomed Belinda-Jane Poulter as his successor. Simon Daubney, who was previously a Representative Trustee, was re-appointed as a Co-Optative Trustee.

Financial review

Total income was £363,262 (2022: £282,688), total expenditure was £278,799 (2022: £268,346) resulting in a surplus of £84,463 (2022: £14,342). After investment gains of £89,266 (2022: £76,734 loss), the net income was £173,729 (2022: £62,392 net expenditure).

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds, not committed or invested in fixed assets, held by the charity should be approximately 9 months expenditure. Budgeted expenditure for 2024 is £257,513 and therefore the target is £193,135 in general funds. The reserves are needed to meet the working capital requirements of the charity, and the trustees are confident that at this level they would be able to continue the current activities of the charity with a drop in almshouses contribution.

Financial review (continued)

Trustees continue with their major overhaul of the Almshouse accommodation to ensure that properties are safe, secure and meet modern standards. Trustees are very grateful to grant givers who have assisted thus far, but are equally aware of their obligation to endeavor to try and meet part of the cost themselves. Especially in economically difficult times, they consider it prudent to retain a reserve to act as a contribution to the costs of major projects. The trustees plan for a rolling programme of repairs and maintenance to the properties. This allows funds to build up for specific work, like kitchen and bathroom replacements, boilers and roof repairs. Each area has a set budget so trustees know when funds are available in a particular area.

Whilst unrestricted funds stand at £184,115, £840,211 is designated aside, (including fixed assets of £409,313) and £50,973 is restricted. This leaves free reserves of £184,115. This is below the target, but trustees are reviewing the funds on a regular basis.

Over a period of 50 years, the charity is required to repay the endowment funds of £150,000 which it borrowed to fund the bungalows in 2005.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Governing document

York City Charities was set up by the Francis Barker and certain other Charities (City of York) Scheme Confirmation Act dated 5 July 1956.

Trustees appointment

Trustees are appointed and re-elected in accordance with the provision of the Act of Parliament. Up to five are representative trustees of the City of York Council, re-appointed every four years, and eight are co-optative and have to be re-elected every five years.

Organisational structure

The management of the charity is conducted at a number of levels. Trustees meet on a quarterly basis to consider major policy decisions, review finances, approve grant applications and deal with statutory requirements. These meetings are also attended by the clerk, accountant, warden and deputy warden.

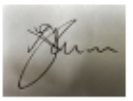
The day to day running of the trust is dealt with by the warden and deputy warden, so far as the Fothergil Homes are concerned, and the clerk with regard to administration matters. There is, in addition, frequent contact between the clerk, chair of trustees, warden and certain trustees who play a very active part in the running and wellbeing in the charities and homes. Furthermore, trustees are appointed to committees to consider specific issues and report back to the full trustees meeting.

The trustees' report was approved by the Board of Trustees.

A. F. Hamilton

Mrs A Hamilton - Chair

Trustee



Mr F A Johnson

Trustee

14 March 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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 Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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 Charity (Accounts and Reports) Regulations 2008 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.

YORK CITY CHARITIES

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF YORK CITY CHARITIES

I report to the trustees on my examination of the financial statements of York City Charities (the charity) for the year ended 31 December 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 2011 Act).

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Frances Howard

Frances Howard FCA

Fortus North Limited
Business Advisors and Accountants
Equinox House
Clifton Park
Shipton Road
YO30 5PA
York

Dated: 25 March 2024

YORK CITY CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

CURRENT FINANCIAL YEAR

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
Income and endowments							
Donations and legacies	**2**	-	64,893	-	-	64,893	-
Charitable activities	**3**	271,588	-	-	-	271,588	258,964
Other trading activities	**4**	17,820	-	-	-	17,820	17,820
Investments	**5**	4,702	3,848	280	-	8,830	5,501
Other income	**6**	131	-	-	-	131	403
Total income		294,241	68,741	280	-	363,262	282,688
Expenditure							
Charitable activities	**7**	227,456	43,732	7,611	-	278,799	268,346
Net gains/(losses) on investments	**12**	27,650	14,811	872	45,933	89,266	(76,734)
Net income/(expenditure) before transfers		94,435	39,820	(6,459)	45,933	173,729	(62,392)
Gross transfers between funds	**14**	(75,394)	64,544	7,748	3,102	-	-
Net movement in funds		19,041	104,364	1,289	49,035	173,729	(62,392)
Fund balances at 1 January 2023		165,074	735,847	49,684	856,214	1,806,819	1,869,211
Fund balances at 31 December 2023		184,115	840,211	50,973	905,249	1,980,548	1,806,819

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

PRIOR FINANCIAL YEAR

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Income and endowments						
Charitable activities	**3**	258,964	-	-	-	258,964
Other trading activities	**4**	17,820	-	-	-	17,820
Investments	**5**	4,731	491	279	-	5,501
Other income	**6**	403	-	-	-	403
Total income		281,918	491	279	-	282,688
Expenditure						
Charitable activities	**7**	211,781	50,982	5,583	-	268,346
Net gains/(losses) on investments	**12**	(21,710)	(9,999)	(1,228)	(43,797)	(76,734)
Net income/(expenditure) for the year		48,427	(60,490)	(6,532)	(43,797)	(62,392)
Gross transfers between funds	**14**	(62,865)	54,007	5,756	3,102	-
Net movement in funds		(14,438)	(6,483)	(776)	(40,695)	(62,392)
Fund balances at 1 January 2022		179,512	742,330	50,460	896,909	1,869,211
Fund balances at 31 December 2022		165,074	735,847	49,684	856,214	1,806,819

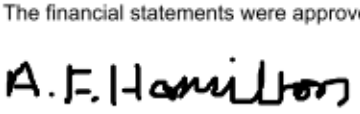
YORK CITY CHARITIES

STATEMENT OF FINANCIAL POSITION

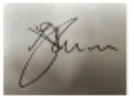
AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	**15**		862,452		761,391
Investments	**16**		844,660		743,236
			1,707,112		1,504,627
Current assets					
Debtors	**17**	40,881		26,374	
Cash at bank and in hand		268,908		304,438	
		309,789		330,812	
Creditors: amounts falling due within one year	**18**	(36,353)		(28,620)	
Net current assets			273,436		302,192
Total assets less current liabilities			1,980,548		1,806,819
Capital funds					
Endowment funds	**20**		905,249		856,214
Income funds					
Restricted funds	**21**		50,973		49,684
Unrestricted funds - designated	**22**		840,211		735,847
Unrestricted funds - general			184,115		165,074
			1,980,548		1,806,819

The financial statements were approved by the Trustees on 14 March 2024



Mrs A Hamilton - Chair
Trustee



Mr F A Johnson
Trustee

YORK CITY CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

York City Charities is a charity registered with the Charity Commission for England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds - these are funds which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on investments form part of the fund.

1.4 Income

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated based on the estimated amount attributable to that activity in the year.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled.

Governance costs are costs for the general running of the charity itself as an organisation.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

Freehold land and Almshouses are not depreciated. Depreciation of other assets is calculated to write off the excess of cost over estimated residual amount evenly over their expected useful lives as follows subject to annual review:

Freehold property	2% Straight line
Building improvements	10% Straight line
Fixtures, fittings, and equipment	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Investments are included in the accounts at market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Pension costs

Following auto enrolment from November 2015, new and existing employees are automatically enrolled into an Aviva Pension Scheme. Contributions payable are charged to the statement of financial activities as incurred.

2 Donations and legacies

	Unrestricted funds designated 2023	Total 2022
	£	£
Legacies receivable	64,893	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Contributions from residents	271,588	258,964

4 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Rent	17,820	17,820

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Investments

	Unrestricted funds general 2023 £	**Unrestricted funds designated 2023 £**	**Restricted funds 2023 £**	**Total 2023 £**
Dividends received from Unit Holding in the UK	4,331	-	280	4,611
Interest on cash deposits held in the UK	371	3,848	-	4,219
	4,702	3,848	280	8,830

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Dividends received from Unit Holding in the UK	4,314	-	279	4,593
Interest on cash deposits held in the UK	417	491	-	908
	4,731	491	279	5,501

6 Other income

	Unrestricted funds general 2023 £	**Unrestricted funds general 2022 £**
Other income	131	403

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Wardens and assistants salary and expenses	28,860	26,250
Pension costs	2,567	2,785
Ryecare - Warden call	12,032	11,780
Cleaner and gardener's salary and expenses	33,960	33,434
Heating, lighting and water	56,883	58,569
Residents amenities	2,392	2,333
Repairs and maintenance	57,635	67,999
	194,329	203,150
Grant funding of activities (see note 8)	7,611	5,583
Share of support costs (see note 9)	72,679	56,133
Share of governance costs (see note 9)	4,180	3,480
	278,799	268,346
Analysis by fund		
Unrestricted funds - general	227,456	211,781
Unrestricted funds - designated	43,732	50,982
Restricted funds	7,611	5,583
	278,799	268,346

8 Grants payable

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Grants to institutions:		
Ebor Academy (Haxby Road Primary School)	-	2,000
Clifton Green Primary School	-	2,000
Poppleton Road Primary School	2,000	-
Pathfinder Multi-Academy Trust (Tang Hall School)	2,000	-
Westfield Primary School	2,000	-
Other	611	1,383
	6,611	5,383
Grants to individuals	1,000	200
	7,611	5,583

The grants were given to the primary schools as part of their poverty alleviation schemes.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Depreciation	20,552	-	20,552	6,911	-	6,911
Subscriptions	351	-	351	712	-	712
Telephone	553	-	553	599	-	599
Insurances	3,913	-	3,913	3,321	-	3,321
Professional fees	420	-	420	5,328	-	5,328
Salary of clerk	31,020	-	31,020	26,379	-	26,379
Printing, postage and stationery	524	-	524	847	-	847
General sundries	2,087	-	2,087	1,479	-	1,479
Accountancy	13,146	-	13,146	8,656	-	8,656
Training Costs	113	-	113	1,901	-	1,901
Independent Examination	-	4,180	4,180	-	3,480	3,480
	72,679	4,180	76,859	56,133	3,480	59,613
Analysed between						
Charitable activities	72,679	4,180	76,859	56,133	3,480	59,613

10 Trustees

No remuneration directly or indirectly out of the funds of the charity was paid, or is payable, for the year to any trustee or to any person or persons known to be connected with any of them.

No trustees (2022: none) were reimbursed (2022: £nil) for expenses in the year.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	4	4
Wages and salaries	60,668	57,980
Pension costs	2,341	2,275
Pension administration costs	360	510
	63,369	60,765

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Net gains/(losses) on investments

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Unrealised (losses) / gains on investments	27,650	14,811	872	45,933	89,266

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Unrealised (losses) / gains on investments	(21,710)	(9,999)	(1,228)	(43,797)	(76,734)

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14	Transfers	2023
		£
	To capital replacement fund	(102)
	To poors branch fund	(7,598)
	To advancement branch fund	(150)
	To extraordinary repair fund	(3,055)
	To modernisation and maintenance fund	(51,600)
	To fixed asset fund	(12,889)
	Net transfers (from) general funds	(75,394)
	From bungalow fund to loan replacement fund	(3,000)
	From general funds to extraordinary fund	3,055
	From general funds to modernisation and maintenance fund	51,600
	From general funds to fixed asset fund	12,889
	From modernisation and maintenance fund to fixed asset fund	(111,725)
	To fixed asset fund from modernisation and maintenance fund	111,725
	Net transfers to designated funds	64,544
	Net transfers (from) unrestricted funds	(10,850)
	From general fund to capital replacement fund	102
	From loan replacement fund to capital replacement fund	(9,000)
	To capital replacement fund from loan replacement fund	9,000
	From bungalow fund to loan replacement fund	3,000
	Net transfer to endowment funds	3,102
	From general funds to poors branch fund	7,598
	From general funds to advancement branch fund	150
	Net transfers to restricted funds	7,748

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Tangible fixed assets

	Freehold land and Almshouses	Building improvements	Fixtures, fittings, and equipment	Total
	£	£	£	£
Cost				
At 1 January 2023	746,792	-	34,902	781,694
Additions	-	111,725	9,890	121,615
Disposals	-	-	(4,646)	(4,646)
At 31 December 2023	746,792	111,725	40,146	898,663
Depreciation				
At 1 January 2023	-	-	20,304	20,304
Depreciation charged in the year	-	11,173	9,380	20,553
Eliminated in respect of disposals	-	-	(4,646)	(4,646)
At 31 December 2023	-	11,173	25,038	36,211
Carrying amount				
At 31 December 2023	746,792	100,552	15,108	862,452
At 31 December 2022	746,792	-	14,599	761,391

16 Fixed asset investments

	UK quoted investments
	£
Cost or valuation	
At 1 January 2023	743,236
Additions	12,158
Unrealised gain	89,266
At 31 December 2023	844,660
Carrying amount	
At 31 December 2023	844,660
At 31 December 2022	743,236

All investments are held in a charity specific fund which aims to provide a long-term sustainable investment solution. The fund is made up of a mix of income and accumulation units.

17 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Other debtors	38,791	1,496
Prepayments	2,090	24,878
	40,881	26,374

18 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Trade creditors		14,212	1,494
Other creditors		4,312	3,562
Accruals		13,952	19,960
Deferred income	19	3,877	3,604
		36,353	28,620

19 Deferred income

	2023	2022
	£	£
Arising from Rent paid in advance	3,877	3,604

Deferred income is included in the financial statements as follows:

	2023	2022
	£	£
Deferred income is included within:		
Current liabilities	3,877	3,604
Movements in the year:		
Deferred income at 1 January 2023	3,604	4,458
Released from previous periods	(3,604)	(4,458)
Resources deferred in the year	3,877	3,604
Deferred income at 31 December 2023	3,877	3,604

Deferred income relates to residents contribution received in advance.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

		Movement in funds				
	Balance at 1 January 2023	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 31 December 2023
	£	£	£	£	£	£
Capital fund	597,412	-	-	-	13,478	610,890
Capital replacement fund	252,802	-	-	9,102	32,455	294,359
Loan replacement fund	6,000	-	-	(6,000)	-	-
	856,214	-	-	3,102	45,933	905,249

		Movement in funds				
	Balance at 1 January 2022	Income	Expenditure	Transfers	Gains and (losses) on investments	1 January 2023
	£	£	£	£	£	£
Capital fund	616,389	-	-	-	(18,978)	597,412
Capital replacement fund	277,520	-	-	102	(24,820)	252,802
Loan replacement fund	3,000	-	-	3,000	-	6,000
	896,909	-	-	3,102	(43,798)	856,214

Capital Fund

The fund was set up when the amalgamation of the forty six charities took place and the almshouses were erected.

Capital Replacement Fund

The fund was set up when the almshouses were extended in 1964. Investments were realised out of the capital funds. The Charity Commissioners require those funds to be replaced by an annual contribution of £102 for a period of sixty years.

Loan Replacement Fund

The fund was set up when two bungalows were built in 2005. Investments were realised out of the capital funds. The Charity Commissioners require those funds of £150,000 to be replaced by an annual contribution of £3,000 for a period of fifty years starting in 2006.

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds				
	Balance at 1 January 2023	**Income**	**Expenditure**	**Transfers**	**Gains and (losses) on investments**	**Balance at 31 December 2023**
	£	**£**	**£**	**£**	**£**	**£**
Lady Hewley's Charity	9,508	280	-	-	872	10,660
Poors branch	37,459	-	(7,611)	7,598	-	37,446
Advancement branch	2,717	-	-	150	-	2,867
	49,684	280	(7,611)	7,748	872	50,973

		Movement in funds				
	Balance at 1 January 2022	**Income**	**Expenditure**	**Transfers**	**Gains and (losses) on investments**	**Balance at 31 December 2022**
	£	**£**	**£**	**£**	**£**	**£**
Lady Hewley's Charity	10,657	279	(200)	-	(1,228)	9,508
Poors branch	37,236	-	(5,383)	5,606	-	37,459
Advancement branch	2,567	-	-	150	-	2,717
	50,460	279	(5,583)	5,756	(1,228)	49,684

Lady Hewley's Charity

Lady Hewley's Charity for Schools came under the administration of the trustees by a Scheme dated 19 January 1976 but this has to remain a separate charity.

Poors Branch

This is used to help people who are in need of aid. One third of investment income less management and administration expenses goes into this poors branch.

Advancement Branch

This is used to give people new or greater opportunities than what they currently have. £150 per annum goes into the advancement branch.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

22 Unrestricted funds - designated

These are unrestricted funds which are designated by trustees for the charity's activities made up as follows:

		Movement in funds				
	Balance at 1 January 2023	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 31 December 2023
	£	£	£	£	£	£
Extraordinary repair fund	116,132	-	-	3,055	14,811	133,998
Modernisation and maintenance fund	201,492	2,797	(23,179)	(60,125)	-	120,985
Major works fund	50,223	1,051	-	-	-	51,274
Bungalow fund	99,000	-	-	(3,000)	-	96,000
Fixed asset fund	209,252	-	(20,553)	124,614	-	313,313
Climate Change response fund	49,748	-	-	-	-	49,748
Future suitability feasibility fund	10,000	-	-	-	-	10,000
Maurice Turnecliff Legacy fund	-	64,893	-	-	-	64,893
	735,847	68,741	(43,732)	64,544	14,811	840,211

		Movement in funds				
	Balance at 1 January 2022	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 31 December 2022
	£	£	£	£	£	£
Extraordinary repair fund	123,076	-	-	3,055	(9,999)	116,132
Modernisation and maintenance fund	201,320	406	(50,730)	50,496	-	201,492
Major works fund	50,138	85	-	-	-	50,223
Bungalow fund	102,000	-	-	(3,000)	-	99,000
Fixed asset fund	205,796	-	-	3,456	-	209,252
Climate Change response fund	50,000	-	(252)	-	-	49,748
Future suitability feasibility fund	10,000	-	-	-	-	10,000
	742,330	491	(50,982)	54,007	(9,999)	735,847

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

22 Unrestricted funds - designated **(Continued)**

Extraordinary repair fund

The Charity Commissioners require an annual contribution of £3,055 invested in Charities Official Investment Fund Accumulation Shares. The fund can only be applied for capital projects, such as rebuilding or extensions to the almshouses.

Modernisation and maintenance fund

The fund is designed to manage the upkeep of the properties and site building funds for regular replacements and longer term work needed. The Charity Commission recommend that an annual amount of £4,920 is put aside to cover periodic maintenance. In addition the policy of the trustees is to transfer further funds to support the modernisation and maintenance programme. During the year, the sum of £51,600 was transferred.

Major works fund

The fund is designed to support any major works that need carrying out.

Bungalow fund

This is to represent the funds borrowed from endowment capital fund to build the two bungalows in 2005. This is to be repaid to the endowment fund over 50 years.

Fixed asset fund

This fund represents the net book value of unrestricted fixed assets held by the charity.

Climate change response fund

The Climate Change Response Fund is preparing for the future costs in response to climate change requirements to become carbon neutral.

Future suitability feasibility fund

The Future Suitability Feasibility Fund is a provision to cover any research and advice with regard to ensuring the residences continue to meet the changing standards in society.

Maurice Turnecliff legacy Fund

This fund represents monies left to the charity, to respect Maurice's wishes it is hoped to be used for the purpose of assisting college, university, and senior school students in the York area with bursaries and expenses.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

23 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	2023	2023	2023	2023	2023
	£	£	£	£	£
Fund balances at 31 December 2023 are represented by:					
Tangible assets	-	409,313	-	453,139	862,452
Investments	248,342	133,998	10,210	452,110	844,660
Current assets/(liabilities)	(64,227)	296,900	40,763	-	273,436
	184,115	840,211	50,973	905,249	1,980,548

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	2022	2022	2022	2022	2022
	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:					
Tangible assets	-	308,250	-	453,141	761,391
Investments	220,693	116,132	9,338	397,073	743,236
Current assets/(liabilities)	(55,619)	311,465	40,346	6,000	302,192
	165,074	735,847	49,684	856,214	1,806,819

24 Capital commitments

	2023	2022
	£	£
At 31 December 2023 the charity had the following capital commitments:		
Contracted for but not provided in the financial statements:		
Acquisition of property, plant and equipment	-	91,925

Last year the commitment was for extensive solar panels to improve the energy efficiency of the property. By the year end a total of £111,725 had been paid and the solar panels had been installed.

25 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

YORK CITY CHARITIES

England & Wales - Charity number 224227

Accounts

Charity registration number 224227

YORK CITY CHARITIES

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

jwpcreers llp
CHARTERED ACCOUNTANTS

YORK CITY CHARITIES

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YORK CITY CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs A Hamilton - Chair Mrs M Browne Mr I Carstairs OBE Councillor S H Daubeney Mr C N Jacques Mr F A Johnson Councillor D Myers Mrs E Ramage
Clerk	Mr M Richard Watson
Warden	Dawn Green
Charity number	224227
Principal address	Thomas Fothergil Homes 41 Avenue Road Clifton York YO30 6AY
Correspondance address	19 Clifford Street York YO1 9RJ
Independent examiner	N Clemit ACA, FCCA JWPCreers LLP Chartered Accountants Genesis 5 Church Lane York YO10 5DQ
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Scottish Widows PO Box 12757 67 Morrison Street Edinburgh EH3 8YJ
Solicitors	Crombie Wilkinson Clifford House 19 Clifford Street York YO1 9RJ

YORK CITY CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET

YORK CITY CHARITIES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019".

Objectives and activities

The original act amalgamated 46 charities and a further 6 charities were amalgamated on 19 July 1972 for the provision of sheltered accommodation on land in Avenue Road, York, known as The Thomas Fothergill Homes and the administration of investments.

Out of the income of the scheme the costs of the administration of the charity have to be borne and the surplus is to be divided:-

1. £150 to the Advancement branch;

2. two-thirds of the residue to the Almshouses and Pension branch; and

3. one-third of the residue to the Poors branch.

A charity known as the Lady Hewley's Charity for Schools came under the administration of the trustees by a Scheme dated 19 January 1976 but this has to remain a separate charity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The dominating issues which Trustees addressed during the year were the recovery from the Covid pandemic, the cost-of-living crisis and the quest for energy efficiency.

2022 saw the Charities return to a near-normal position after the Covid outbreak. Activities on site, both for residents and non-residents, began to recommence. In conjunction with this, both the Community Room and the Day Room were redecorated, and new carpets fitted, giving them a fresh look. In order to provide improved facilities for the administration staff, the office was extended, and the new facilities provide an enhanced working environment for our staff.

The project to provide photovoltaic generation was developed and, in December, orders were placed for the installation of the equipment. A rolling programme, to replace exterior lights, saw the start of the installation of new units, using energy efficient LED bulbs, particular attention being paid to reduce light pollution. An internal audit was also carried out and less efficient bulbs were replaced with LED bulbs. Smart meters were installed.

A re-naturalisation project, which had been discussed earlier, was commenced and cornfield seed was introduced. This provided for an interesting display of grasses and wild flowers which was ecologically beneficial.

The Quinquennial Inspection of the Charities' properties took place and nothing significant was noted.

The Charities paid grants in accordance with their powers and, in particular, there was an emphasis on the alleviation of poverty so that larger than usual grants were paid.

Trustees were most grateful to receive notification of a significant bequest to the Charities. As this is a residuary bequest, the amount cannot currently be quantified but it is anticipated it will be paid in the middle of 2023.

Financial review

Total income was £282,688 (2021:£275,652), total expenditure was £268,346 (2021: £252,074) resulting in a surplus of £14,342 (2021:£23,578). After investment losses of £76,734 (2021: £109,693 gain), the net expenditure was £62,392 (2021: £133,271 net income).

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds, not committed or invested in fixed assets, held by the charity should be approximately 9 months expenditure. Budgeted expenditure for 2023 is £230,678 and therefore the target is £173,008 in general funds. The reserves are needed to meet the working capital requirements of the charity, and the trustees are confident that at this level they would be able to continue the current activities of the charity with a drop in almshouses contribution.

Financial review (continued)

Trustees continue with their major overhaul of the Almshouse accommodation to ensure that properties are safe, secure and meet modern standards. Trustees are very grateful to grant givers who have assisted thus far, but are equally aware of their obligation to endeavor to try and meet part of the cost themselves. Especially in economically difficult times, they consider it prudent to retain a reserve to act as a contribution to the costs of major projects. The trustees plan for a rolling programme of repairs and maintenance to the properties. This allows funds to build up for specific work, like kitchen and bathroom replacements, boilers and roof repairs. Each area has a set budget so trustees know when funds are available in a particular area.

Whilst unrestricted funds stand at £165,074, £735,847 is designated aside, (including fixed assets of £308,250). Of these designated funds, £91,925 are committed from the modernisation and maintenance fund for solar panels, leaving free reserves of £165,074. This is around the target, but trustees are reviewing the funds on a regular basis.

Over a period of 50 years, the charity is required to repay the endowment funds of £150,000 which it borrowed to fund the bungalows in 2005.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Governing document

York City Charities was set up by the Francis Barker and certain other Charities (City of York) Scheme Confirmation Act dated 5 July 1956.

Trustees appointment

Trustees are appointed and re-elected in accordance with the provision of the Act of Parliament. Up to five are representative trustees of the City of York Council, re-appointed every four years, and eight are co-optative and have to be re-elected every five years.

Organisational structure

The management of the charity is conducted at a number of levels. Trustees meet on a quarterly basis to consider major policy decisions, review finances, approve grant applications and deal with statutory requirements. These meetings are also attended by the clerk, accountant, warden and deputy warden.

The day to day running of the trust is dealt with by the warden and deputy warden, so far as the Fothergil Homes are concerned, and the clerk with regard to administration matters. There is, in addition, frequent contact between the clerk, chair of trustees, warden and certain trustees who play a very active part in the running and wellbeing in the charities and homes. Furthermore, trustees are appointed to committees to consider specific issues and report back to the full trustees meeting.

The trustees' report was approved by the Board of Trustees.

Mrs A Hamilton - Chair
Trustee

Mr F A Johnson
Trustee

2 March 2023

YORK CITY CHARITIES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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 Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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 Charity (Accounts and Reports) Regulations 2008 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.

YORK CITY CHARITIES

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF YORK CITY CHARITIES

I report to the trustees on my examination of the financial statements of York City Charities (the charity) for the year ended 31 December 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 2011 Act).

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants, which is one of the listed bodies.

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

1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

N Clemit ACA, FCCA

JWPCreers LLP
Chartered Accountants
Genesis 5
Church Lane
York
YO10 5DQ

Dated: 6 March 2023

YORK CITY CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

CURRENT FINANCIAL YEAR

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
Income and endowments							
Charitable activities	2	258,964	-	-	-	258,964	253,865
Other trading activities	3	17,820	-	-	-	17,820	17,820
Investments	4	4,731	491	279	-	5,501	3,745
Other income	5	403	-	-	-	403	222
Total income		281,918	491	279	-	282,688	275,652
Expenditure							
Charitable activities	6	211,781	50,982	5,583	-	268,346	252,074
Net gains/(losses) on investments	11	(21,710)	(9,999)	(1,228)	(43,797)	(76,734)	109,693
Net income/(expenditure) before transfers		48,427	(60,490)	(6,532)	(43,797)	(62,392)	133,271
Gross transfers between funds	12	(62,865)	54,007	5,756	3,102	-	-
Net movement in funds		(14,438)	(6,483)	(776)	(40,695)	(62,392)	133,271
Fund balances at 1 January 2022		179,512	742,330	50,460	896,909	1,869,211	1,735,940
Fund balances at 31 December 2022		165,074	735,847	49,684	856,214	1,806,819	1,869,211

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

PRIOR FINANCIAL YEAR

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Income and endowments						
Charitable activities	2	253,865	-	-	-	253,865
Other trading activities	3	17,820	-	-	-	17,820
Investments	4	3,449	24	272	-	3,745
Other income	5	222	-	-	-	222
Total income		275,356	24	272	-	275,652
Expenditure						
Charitable activities	6	202,423	44,408	5,243	-	252,074
Net gains/(losses) on investments	11	35,513	15,346	1,299	57,535	109,693
Net (expenditure)/income for the year		108,446	(29,038)	(3,672)	57,535	133,271
Gross transfers between funds	12	(130,135)	122,066	4,967	3,102	-
Net movement in funds		(21,689)	93,028	1,295	60,637	133,271
Fund balances at 1 January 2021		201,201	649,302	49,165	836,272	1,735,940
Fund balances at 31 December 2021		179,512	742,330	50,460	896,909	1,869,211

YORK CITY CHARITIES

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	13		761,391		760,935
Investments	14		743,236		797,872
			1,504,627		1,558,807
Current assets					
Debtors	15	26,374		2,584	
Cash at bank and in hand		304,438		333,116	
		330,812		335,700	
Creditors: amounts falling due within one year	16	(28,620)		(25,296)	
Net current assets			302,192		310,404
Total assets less current liabilities			1,806,819		1,869,211
Capital funds					
Endowment funds	18		856,214		896,909
Income funds					
Restricted funds	19		49,684		50,460
Unrestricted funds - designated	20		735,847		742,330
Unrestricted funds - general			165,074		179,512
			1,806,819		1,869,211

The financial statements were approved by the Trustees on 2 March 2023

Mrs A Hamilton - Chair
Trustee

Mr F A Johnson
Trustee

YORK CITY CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity Information

York City Charities is a charity registered with the Charity Commission for England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds - these are funds which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on investments form part of the fund.

1.4 Income

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated based on the estimated amount attributable to that activity in the year.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled.

Governance costs are costs for the general running of the charity itself as an organisation.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

Freehold land and Almshouses are not depreciated. Depreciation of other assets is calculated to write off the excess of cost over estimated residual amount evenly over their expected useful lives as follows subject to annual review:

Freehold property	2% Straight line
Fixtures and fittings	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Investments are included in the accounts at market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Pension costs

Following auto enrolment from November 2015, new and existing employees are automatically enrolled into an Aviva Pension Scheme. Contributions payable are charged to the statement of financial activities as incurred.

2 Charitable activities

	Charitable Income 2022	Charitable Income 2021
	£	£
Contributions from residents	258,964	253,865

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Other trading activities

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Rent	17,820	17,820

4 Investments

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Dividends received from Unit Holding in the UK	4,314	-	279	4,593
Interest on cash deposits held in the UK	417	491	-	908
	4,731	491	279	5,501

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
Dividends received from Unit Holding in the UK	3,436	-	272	3,708
Interest on cash deposits held in the UK	13	24	-	37
	3,449	24	272	3,745

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Other income	403	222

6 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Wardens and assistants salary and expenses	26,250	24,915
Pension costs	2,785	2,542
Ryecare - Warden call	11,780	9,492
Cleaner and gardener's salary and expenses	33,434	33,176
Heating, lighting and water	58,569	53,819
Residents amenities	2,333	2,062
Repairs and maintenance	67,999	76,228
	203,150	202,234
Grants payable (see note 7)	5,583	5,243
Share of support costs (see note 8)	56,133	41,197
Share of governance costs (see note 8)	3,480	3,400
	268,346	252,074
Analysis by fund		
Unrestricted funds - general	211,781	202,423
Unrestricted funds - designated	50,982	44,408
Restricted funds	5,583	5,243
	268,346	252,074

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Grants payable

	Charitable Expenditure 2022	Charitable Expenditure 2021
	£	£
Grants to institutions (5 grants / 2021: 1 grant):		
Ebor Academy (Haxby Road Primary School)	2,000	-
Burton Green Primary School	2,000	
Clifton Green Primary School	-	2,000
Other	1,383	-
	5,383	2,000
Grants to individuals (1 grants / 2021: 8 grants)	200	3,243
	5,583	5,243

The grants were given to the primary schools are part of their poverty alleviation schemes.

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Depreciation	6,911	-	6,911	1,322	-	1,322
Subscriptions	712	-	712	531	-	531
Telephone	599	-	599	521	-	521
Insurances	3,321	-	3,321	2,875	-	2,875
Professional fees	5,328	-	5,328	270	-	270
Salary of clerk	26,379	-	26,379	24,785	-	24,785
Printing, postage and stationery	847	-	847	941	-	941
General sundries	1,479	-	1,479	1,319	-	1,319
Accountancy	8,656	-	8,656	8,633	-	8,633
Training Costs	1,901	-	1,901	-	-	-
Accountancy	-	3,480	3,480	-	3,400	3,400
	56,133	3,480	59,613	41,197	3,400	44,597
Analysed between						
Charitable activities	56,133	3,480	59,613	41,197	3,400	44,597

9 Trustees

No remuneration directly or indirectly out of the funds of the charity was paid, or is payable, for the year to any trustee or to any person or persons known to be connected with any of them.

No trustees (2021: none) were reimbursed (2021: £nil) for expenses in the year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	4	4

Wages and salaries	57,980	55,495
Pension costs	2,275	2,182
Pension administration costs	510	360
	60,765	58,037

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

11 Net gains/(losses) on investments

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Unrealised (losses) / gains on investments	(21,710)	(9,999)	(1,228)	(43,797)	(76,734)

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Unrealised gains on investments	35,513	15,346	1,299	57,535	109,693

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12 Transfers

	2022 £
To capital replacement fund	(102)
To poors branch fund	(5,606)
To advancement branch fund	(150)
To extraordinary repair fund	(3,055)
To modernisation and maintenance fund	(51,600)
To fixed asset fund	(4,560)
Net transfers (from) general funds	(65,073)
From bungalow fund to loan replacement fund	(3,000)
From general funds to extraordinary fund	3,055
From general funds to modernisation and maintenance fund	51,600
From general funds to fixed asset fund	4,560
From modernisation and maintenance fund to fixed asset fund	(1,104)
From modernisation and maintenance fund to fixed asset fund	1,104
Net transfers to designated funds	56,215
Net transfers (from) unrestricted funds	(8,858)
From general funds to capital replacement fund	102
From bungalow fund to loan replacement fund	3,000
Net transfer to endowmnet funds	3,102
From general funds to poors branch fund	5,606
From general funds to advancement branch fund	150
Net transfers to restricted funds	5,756

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Tangible fixed assets

	Freehold land and Almshouses	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2022	746,792	41,429	788,221
Additions	-	7,367	7,367
Disposals	-	(13,893)	(13,893)
At 31 December 2022	746,792	34,903	781,695
Depreciation			
At 1 January 2022	-	27,286	27,286
Depreciation charged in the year	-	6,911	6,911
Eliminated in respect of disposals	-	(13,893)	(13,893)
At 31 December 2022	-	20,304	20,304
Carrying amount			
At 31 December 2022	746,792	14,599	761,391
At 31 December 2021	746,792	14,143	760,935

14 Fixed asset investments

	UK quoted investments
	£
Cost or valuation	
At 1 January 2022	797,872
Additions	22,099
Unrealised loss	(76,735)
At 31 December 2022	743,236
Carrying amount	
At 31 December 2022	743,236
At 31 December 2021	797,872

All investments are held in a Charity specific fund which aims to provide a long-term sustainable investment solution. The fund is made up of a mix of income and accumulation units.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Other debtors	1,496	936
Prepayments	24,878	1,648
	26,374	2,584

16 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Trade creditors		1,494	8,117
Other creditors		3,562	3,542
Accruals		19,960	9,179
Deferred income	17	3,604	4,458
		28,620	25,296

17 Deferred income

	2022	2021
	£	£
Amount brought forward	4,458	-
Amount released in the year	(4,458)	-
Income received in advance	3,604	4,458
	3,604	4,458

Deferred income relates to residents contribution received in advance.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

		Movement in funds				
	Balance at 1 January 2022	Income	Expenditure	Transfers	Gains and (losses) on Investments	Balance at 31 December 2022
	£	£	£	£	£	£
Capital fund	616,389	-	-	-	(18,978)	597,411
Capital replacement fund	277,520	-	-	102	(24,820)	252,802
Loan replacement fund	3,000	-	-	3,000	-	6,000
	896,909	-	-	3,102	(43,798)	856,214

		Movement in funds				
	Balance at 1 January 2021	Income	Expenditure	Transfers	Gains and (losses) on Investments	Balance at 1 January 2022
	£	£	£	£	£	£
Capital fund	554,423	-	-	45,000	16,967	616,389
Capital replacement fund	236,849	-	-	102	40,569	277,520
Loan replacement fund	45,000	-	-	(42,000)	-	3,000
	836,272	-	-	3,102	57,536	896,909

Capital Fund

The fund was set up when the amalgamation of the forty six charities took place and the almshouses were erected.

Capital Replacement Fund

The fund was set up when the almshouses were extended in 1964. Investments were realised out of the capital funds. The Charity Commissioners require those funds to be replaced by an annual contribution of £102 for a period of sixty years.

Loan Replacement Fund

The fund was set up when two bungalows were built in 2005. Investments were realised out of the capital funds. The Charity Commissioners require those funds of £150,000 to be replaced by an annual contribution of £3,000 for a period of fifty years starting in 2006.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds				
	Balance at 1 January 2022	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 31 December 2022
	£	£	£	£	£	£
Lady Hewley's Charity	10,657	279	(200)	-	(1,228)	9,508
Poors branch	37,236	-	(5,383)	5,606	-	37,459
Advancement branch	2,567	-	-	150	-	2,717
	50,460	279	(5,583)	5,756	(1,228)	49,684

		Movement in funds				
	Balance at 1 January 2021	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 31 December 2021
	£	£	£	£	£	£
Lady Hewley's Charity	9,735	272	(649)	-	1,299	10,657
Poors branch	37,013	-	(4,594)	4,817	-	37,236
Advancement branch	2,417	-	-	150	-	2,567
	49,165	272	(5,243)	4,967	1,299	50,460

Lady Hewley's Charity

Lady Hewley's Charity for Schools came under the administration of the trustees by a Scheme dated 19 January 1976 but this has to remain a separate charity.

Poors Branch

This is used to help people who are in need of aid. One third of investment income less management and administration expenses goes into this poors branch.

Advancement Branch

This is used to give people new or greater opportunities than what they currently have. £150 per annum goes into the advancement branch.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

20 Unrestricted funds - designated

These are unrestricted funds which are designated by trustees for the charity's activities made up as follows:

		Movement in funds				
	Balance at 1 January 2022	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 31 December 2022
	£	£	£	£	£	£
Extraordinary repair fund	123,076	-	-	3,055	(9,999)	116,132
Modernisation and maintenance fund	201,320	406	(50,730)	50,496	-	201,492
Major works fund	50,138	85	-	-	-	50,223
Bungalow fund	102,000	-	-	(3,000)	-	99,000
Fixed asset fund	205,796	-	-	3,456	-	209,252
Climate Change response fund	50,000	-	(252)	-	-	49,748
Future suitability feasibility fund	10,000	-	-	-	-	10,000
	742,330	491	(50,982)	54,007	(9,999)	735,847

		Movement in funds				
	Balance at 1 January 2021	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 31 December 2021
	£	£	£	£	£	£
Extraordinary repair fund	104,675	-	-	3,055	15,346	123,076
Modernisation and maintenance fund	194,109	19	(44,408)	51,600	-	201,320
Major works fund	50,133	5	-	-	-	50,138
Bungalow fund	105,000	-	-	(3,000)	-	102,000
Fixed asset fund	195,385	-	-	10,411	-	205,796
Climate Change response fund	-	-	-	50,000	-	50,000
Future suitability feasibility fund	-	-	-	10,000	-	10,000
	649,302	24	(44,408)	122,066	15,346	742,330

20 Unrestricted funds - designated **(Continued)**

Extraordinary repair fund

The Charity Commissioners require an annual contribution of £3,055 invested in Charities Official Investment Fund Accumulation Shares. The fund can only be applied for capital projects, such as rebuilding or extensions to the almshouses.

Modernisation and maintenance fund

The fund is designed to manage the upkeep of the properties and site building funds for regular replacements and longer term work needed. The Charity Commission recommend that an annual amount of £4,920 is put aside to cover periodic maintenance. In addition the policy of the trustees is to transfer further funds to support the modernisation and maintenance programme. During the year, the sum of £51,600 was transferred.

Major works fund

The fund is designed to support any major works that need carrying out.

Bungalow fund

This is to represent the funds borrowed from endowment capital fund to build the two bungalows in 2005. This is to be repaid to the endowment fund over 50 years.

Fixed asset fund

This fund represents the net book value of unrestricted fixed assets held by the charity.

Climate change response fund

The Climate Change Response Fund is preparing for the future costs in response to climate change requirements to become carbon neutral.

Future suitability feasibility fund

The Future Suitability Feasibility Fund is a provision to cover any research and advice with regard to ensuring the residences continue to meet the changing standards in society.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

21 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	2022	2022	2022	2022	2022
	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:					
Tangible assets	-	308,250	-	453,141	761,391
Investments	220,693	116,132	9,338	397,073	743,236
Current assets/(liabilities)	(55,619)	311,465	40,346	6,000	302,192
	165,074	735,847	49,684	856,214	1,806,819

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	2021	2021	2021	2021	2021
	£	£	£	£	£
Fund balances at 31 December 2021 are represented by:					
Tangible assets	-	307,797	-	453,138	760,935
Investments	242,902	104,747	10,565	439,658	797,872
Current assets/(liabilities)	(62,891)	329,786	39,895	3,614	310,404
	180,011	742,330	50,460	896,410	1,869,211

22 Capital commitments

	2022	2021
	£	£
At 31 December 2022 the charity had the following capital commitments:		
Contracted for but not provided in the financial statements:		
Acquisition of property, plant and equipment	91,925	-

The commitment is for extensive solar panels to improve the energy efficiency of the property. At the year end £22,980 had been paid and included in prepayments.

23 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

YORK CITY CHARITIES

England & Wales - Charity number 224227

Accounts

Charity Registration No. 224227

YORK CITY CHARITIES

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

jwp CHARTERED ACCOUNTANTS llp

YORK CITY CHARITIES

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YORK CITY CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs A Hamilton - Chair Mrs M Browne Mr I Carstairs OBE Councillor S H Daubeney Mr C N Jacques Mr F A Johnson Councillor D Myers Mrs E Ramage
Clerk	Mr M Richard Watson
Warden	Dawn Green
Charity number	224227
Principal address	Thomas Fothergil Homes 41 Avenue Road Clifton York YO30 6AY
Correspondance address	19 Clifford Street York YO1 9RJ
Independent examiner	N Clemit ACA, FCCA JWPCreers LLP Chartered Accountants Genesis 5 Church Lane York YO10 5DQ
Bankers	HSBC Bank Plc 13 Parliment Street York YO1 8XS CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Scottish Widows PO Box 12757 67 Morrison Street Edinburgh EH3 8YJ

YORK CITY CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Solicitors	Crombie Wilkinson Clifford House 19 Clifford Street York YO1 9RJ
Investment advisors	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET

YORK CITY CHARITIES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019".

The legal and administrative information page forms part of this report.

Objectives and activities

The original act amalgamated 46 charities and a further 6 charities were amalgamated on 19 July 1972 for the provision of sheltered accommodation on land in Avenue Road, York, known as The Thomas Fothergil Homes and the administration of investments.

Out of the income of the scheme the costs of the administration of the charity have to be borne and the surplus is to be divided:-

1. £150 to the Advancement branch;

2. two-thirds of the residue to the Almshouses and Pension branch; and

3. one-third of the residue to the Poors branch.

A charity known as the Lady Hewley's Charity for Schools came under the administration of the trustees by a Scheme dated 19 January 1976 but this has to remain a separate charity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

2021 was a Challenging year because of the Covid-19 pandemic. Trustees continued with their comprehensive and structured policies so as to ensure the safety of residents, staff and third parties and, whilst ensuring that proper protection was afforded to all, they strove to minimise the inconvenience which inevitably was the consequence of the time. Trustees were grateful for the continued assistance from outside to those residents who did not have family or other support for their day-to-day needs. This continued until the autumn when, because of the improvement in the situation, the system was closed.

Inevitably, because of the national situation, Trustees were not able to make as fast progress as envisaged with a number of schemes which they are pursing in order to ensure that the Almshouse accommodation is in excellent condition and that amenities on the site are as enhanced as they can be.

Although security issues on site do not raise particular concern, upon review, it was noted that the CCTV coverage had gaps and, accordingly, two additional CCTV cameras were installed so that six now cover the site which totals approximately 1 hectare. The project to enlarge the office was slowed down in that it proved challenging to find an appropriate contractor who was available, but work commenced in December. A review of the electrical installations on site had revealed that it was desirable to carry out some upgrading work and electricians were appointed to carry out this work by way of a rolling programme. As a result of the digitalisation of the telephone systems, the warden call units, situated in every residence, were upgraded. Trustees continued with their plans to enhance some of the garden area by way of "green challenge" and, also, to install additional accommodation for mobility scooters. Social and amenity activities for residents was compromised but, in particular, a very enjoyable Christmas lunch was arranged at the end of the year.

Trustees were sad to note the death in October of one of their former and long-serving trustees, Harry Briggs.

Grants were paid in accordance with the powers and obligations of the relevant Charities.

Financial review

Total income was £275,652 (2020: £271,257), total expenditure was £252,074 (2020: £210,332) resulting in a surplus of £23,578 (2020: £60,925). After investment gains of £109,693 (2020: £54,127), the net income was £133,271 (2020: £115,052).

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds, not committed or invested in fixed assets, held by the charity should be approximately 9 months expenditure. Budgeted expenditure for 2022 is £211,004 and therefore the target is £158,253 in general funds. The reserves are needed to meet the working capital requirements of the charity, and the trustees are confident that at this level they would be able to continue the current activities of the charity with a drop in almshouses contribution.

Trustees continue with their major overhaul of the Almshouse accommodation to ensure that properties are safe, secure and meet modern standards. Trustees are very grateful to grant givers who have assisted thus far, but are equally aware of their obligation to endeavour to try and meet part of the cost themselves. Especially in economically difficult times, they consider it prudent to retain a reserve to act as a contribution to the costs of major projects. The trustees plan for a rolling programme of repairs and maintenance to the properties. This allows funds to build up for specific work, like kitchen and bathroom replacements, boilers and roof repairs. Each area has a set budget so trustees know when funds are available in a particular area.

Whilst unrestricted funds stand at £921,842, £742,330 is designated aside, (including fixed assets of £307,797) leaving free reserves of £179,512. This is above the target, but trustees are reviewing the funds on a regular basis.

Over a period of 50 years, the charity is required to repay the endowment funds of £150,000 which it borrowed to fund the bungalows in 2005.

Risk management

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Governing document

York City Charities was set up by the Francis Barker and certain other Charities (City of York) Scheme Confirmation Act dated 5 July 1956.

Trustees appointment

Trustees are appointed and re-elected in accordance with the provision of the Act of Parliament. Up to five are representative trustees of the City of York Council, re-appointed every four years, and eight are co-optative and have to be re-elected every five years.

Organisational structure

The management of the charity is conducted at a number of levels. Trustees meet on a quarterly basis to consider major policy decisions, review finances, approve grant applications and deal with statutory requirements. These meetings are also attended by the clerk, accountant, warden and deputy warden.

The day to day running of the trust is dealt with by the warden and deputy warden, so far as the Fothergil Homes are concerned, and the clerk with regard to administration matters. There is, in addition, frequent contact between the clerk, chair of trustees, warden and certain trustees who play a very active part in the running and wellbeing in the charities and homes. Furthermore, trustees are appointed to committees to consider specific issues and report back to the full trustees meeting.

The trustees' report was approved by the Board of Trustees.

Mrs A Hamilton - Chair
Trustee
Date: 3 March 2022

Mrs E Ramage
Trustee
Date:3 March 2022

YORK CITY CHARITIES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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 Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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 Charity (Accounts and Reports) Regulations 2008 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.

YORK CITY CHARITIES

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF YORK CITY CHARITIES

I report to the trustees on my examination of the financial statements of York City Charities (the charity) for the year ended 31 December 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 2011 Act).

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants, which is one of the listed bodies.

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

1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

N Clemit ACA, FCCA

JWPCreers LLP
Chartered Accountants
Genesis 5
Church Lane
York
YO10 5DQ

Dated: 21 March 2022

YORK CITY CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

CURRENT FINANCIAL YEAR

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
Income and endowments							
Charitable activities	2	253,865	-	-	-	253,865	249,311
Other trading activities	3	17,820	-	-	-	17,820	17,820
Investments	4	3,449	24	272	-	3,745	3,395
Other income	5	222	-	-	-	222	731
Total income		275,356	24	272	-	275,652	271,257
Expenditure							
Charitable activities	6	202,423	44,408	5,243	-	252,074	210,332
Net gains/(losses) on investments	11	35,513	15,346	1,299	57,535	109,693	54,127
Net income/(expenditure) before transfers		108,446	(29,038)	(3,672)	57,535	133,271	115,052
Gross transfers between funds	12	(130,135)	122,066	4,967	3,102	-	-
Net movement in funds		(21,689)	93,028	1,295	60,637	133,271	115,052
Fund balances at 1 January 2021		201,201	649,302	49,165	836,272	1,735,940	1,620,888
Fund balances at 31 December 2021		179,512	742,330	50,460	896,909	1,869,211	1,735,940

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

YORK CITY CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

PRIOR FINANCIAL YEAR

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Income and endowments						
Charitable activities	2	249,311	-	-	-	249,311
Other trading activities	3	17,820	-	-	-	17,820
Investments	4	2,963	165	267	-	3,395
Other income	5	731	-	-	-	731
Total income		270,825	165	267	-	271,257
Expenditure						
Charitable activities	6	195,463	12,429	2,440	-	210,332
Net gains/(losses) on investments	11	18,443	7,970	557	27,157	54,127
Net income/(expenditure) before transfers		93,805	(4,294)	(1,616)	27,157	115,052
Gross transfers between funds	12	(95,837)	55,616	37,119	3,102	-
Net movement in funds		(2,032)	51,322	35,503	30,259	115,052
Fund balances at 1 January 2020		203,233	597,980	13,662	806,013	1,620,888
Fund balances at 31 December 2020		201,201	649,302	49,165	836,272	1,735,940

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

YORK CITY CHARITIES

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	13		760,935		753,523
Investments	14		797,872		643,179
			1,558,807		1,396,702
Current assets					
Debtors	15	2,584		4,826	
Cash at bank and in hand		333,116		361,795	
		335,700		366,621	
Creditors: amounts falling due within one year	16	(25,296)		(27,383)	
Net current assets			310,404		339,238
Total assets less current liabilities			1,869,211		1,735,940
Capital funds					
Endowment funds	18		896,909		836,272
Income funds					
Restricted funds	19		50,460		49,165
Unrestricted funds - designated	20		742,330		649,302
Unrestricted funds - general			179,512		201,201
			1,869,211		1,735,940

The financial statements were approved by the Trustees on 3 March 2022

Mrs A Hamilton - Chair
Trustee

Mrs E Ramage
Trustee

YORK CITY CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

York City Charities is a charity registered with the Charity Commission for England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued in October 2019)" and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds - these are funds which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on investments form part of the fund.

1.4 Income

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated based on the estimated amount attributable to that activity in the year.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled.

Governance costs are costs for the general running of the charity itself as an organisation.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

Freehold land and Almshouses are not depreciated. Depreciation of other assets is calculated to write off the excess of cost over estimated residual amount evenly over their expected useful lives as follows subject to annual review:

Freehold property	2% Straight line
Fixtures and fittings	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Investments are included in the accounts at market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Pension costs

Following auto enrolment from November 2015, new and existing employees are automatically enrolled into an Aviva Pension Scheme. Contributions payable are charged to the statement of financial activities as incurred.

2 Charitable activities

	Charitable Income 2021 £	Charitable Income 2020 £
Contributions from residents	253,865	249,311

3 Other trading activities

	Unrestricted funds general 2021	Unrestricted funds general 2020
	£	£
Rent	17,820	17,820

4 Investments

	Unrestricted funds general 2021	**Unrestricted funds designated 2021**	**Restricted funds 2021**	**Total 2021**
	£	**£**	**£**	**£**
Dividends received from Unit Holding in the UK	3,436	-	272	3,708
Interest on cash deposits held in the UK	13	24	-	37
	3,449	24	272	3,745

	Unrestricted funds general 2020	Unrestricted funds designated 2020	Restricted funds 2020	Total 2020
	£	£	£	£
Dividends received from Unit Holding in the UK	2,915	-	267	3,182
Interest on cash deposits held in the UK	48	165	-	213
	2,963	165	267	3,395

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Other income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Other income	222	731

6 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Wardens and assistants salary and expenses	24,915	24,188
Pension costs	2,542	2,118
Ryecare - Warden call	9,492	9,145
Cleaner and gardener's salary and expenses	33,176	31,448
Heating, lighting and water	53,819	53,896
Residents amenities	2,062	2,414
Repairs and maintenance	76,228	34,222
	202,234	157,431
Grants payable (see note 7)	5,243	2,440
Share of support costs (see note 8)	41,197	47,161
Share of governance costs (see note 8)	3,400	3,300
	252,074	210,332
Analysis by fund		
Unrestricted funds - general	202,423	195,463
Unrestricted funds - designated	44,408	12,429
Restricted funds	5,243	2,440
	252,074	210,332

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Grants payable

	Charitable Expenditure 2021	Charitable Expenditure 2020
	£	£
Grants to institutions (1 grants):		
Clifton Green Primary School	2,000	-
Grants to individuals (8 grants)	3,243	2,440
	5,243	2,440

Grants to individuals includes £14 of unspent grant money returned to York City Charities.

8 Support costs

	2021 Support costs	Governance costs	2021	2020 Support costs	Governance costs	2020
	£	£	£	£	£	£
Depreciation	1,322	-	1,322	2,888	-	2,888
Subscriptions	531	-	531	490	-	490
Telephone	521	-	521	551	-	551
Insurances	2,875	-	2,875	2,850	-	2,850
Professional fees	270	-	270	996	-	996
Salary of clerk	24,785	-	24,785	23,232	-	23,232
Printing, postage and stationery	941	-	941	1,111	-	1,111
General sundries	1,319	-	1,319	4,233	-	4,233
Accountancy	8,633	-	8,633	10,810	-	10,810
Independent examiners fee	-	3,400	3,400	-	3,300	3,300
	41,197	3,400	44,597	47,161	3,300	50,461
Analysed between						
Charitable activities	41,197	3,400	44,597	47,161	3,300	50,461

9 Trustees

No remuneration directly or indirectly out of the funds of the charity was paid, or is payable, for the year to any trustee or to any person or persons known to be connected with any of them.

No trustees (2020: none) were reimbursed (2020: £nil) for expenses in the year.

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	4	4

Wages and salaries	55,495	53,993
Pension costs	2,182	2,118
Pension administration costs	360	360
	58,037	56,471

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

11 Net gains/(losses) on investments

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Unrealised gains on investments	35,513	15,346	1,299	57,535	109,693

	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Unrealised gains on investments	18,443	7,970	557	27,157	54,127

12 Transfers

	2021 £
To capital replacement fund	(102)
To poors branch fund	(4,817)
To advancement branch fund	(150)
To extraordinary repair fund	(3,055)
To modernisation and maintenance fund	(51,600)
To fixed asset fund	(10,411)
To climate change fund	(50,000)
To future suitability feasibility fund	(10,000)
Net transfers (from) general funds	(130,135)
From bungalow fund to loan replacement fund	(3,000)
From general funds to extraordinary fund	3,055
From general funds to modernisation and maintenance fund	51,600
From general funds to fixed asset fund	10,411
From general funds to climate change fund	50,000
From general funds to future suitability feasibility fund	10,000
Net transfers to designated funds	122,066
Net transfers (from) unrestricted funds	(8,069)
From general funds to capital replacement fund	102
From bungalow fund to loan replacement fund	3,000
From loan replacement fund to capital fund	45,000
From loan replacement fund to capital fund	(45,000)
Net transfer to endowmnet funds	3,102
From general funds to poors branch fund	4,817
From general funds to advancement branch fund	150
Net transfers to restricted funds	4,967

13 Tangible fixed assets

	Freehold land and Almshouses	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2021	746,792	32,695	779,487
Additions	-	8,734	8,734
At 31 December 2021	746,792	41,429	788,221
Depreciation			
At 1 January 2021	-	25,964	25,964
Depreciation charged in the year	-	1,322	1,322
At 31 December 2021	-	27,286	27,286
Carrying amount			
At 31 December 2021	746,792	14,143	760,935
At 31 December 2020	746,792	6,731	753,523

14 Fixed asset investments

	UK quoted investments
	£
Valuation	
At 1 January 2021	643,179
Additions	45,000
Unrealised gain	109,693
At 31 December 2021	797,872
Carrying amount	
At 31 December 2021	797,872
At 31 December 2020	643,179

15 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Other debtors	936	3,086
Prepayments	1,648	1,740
	2,584	4,826

16 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Trade creditors		8,117	4,318
Other creditors		3,542	3,660
Accruals		9,179	12,049
Deferred income	17	4,458	7,356
		25,296	27,383

17 Deferred income

	2021 £	2020 £
Amount brought forward	7,356	-
Amount released in the year	(7,356)	-
Income received in advance	4,458	7,356
	4,458	7,356

Deferred income relates to residents contribution received in advance.

18 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

		Movement in funds				
	Balance at 1 January 2021	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 31 December 2021
	£	£	£	£	£	£
Capital fund	554,423	-	-	45,000	16,967	616,390
Capital replacement fund	236,849	-	-	102	40,569	277,520
Loan replacement fund	45,000	-	-	(42,000)	-	3,000
	836,272	-	-	3,102	57,536	896,909

		Movement in funds				
	Balance at 1 January 2020	Income	Expenditure	Transfers	Gains and (losses) on investments	1 January 2021
	£	£	£	£	£	£
Capital fund	548,335	-	-	-	6,088	554,423
Capital replacement fund	215,678	-	-	102	21,069	236,849
Loan replacement fund	42,000	-	-	3,000	-	45,000
	806,013	-	-	3,102	27,157	836,272

Capital Fund

The fund was set up when the amalgamation of the forty six charities took place and the almshouses were erected.

Capital Replacement Fund

The fund was set up when the almshouses were extended in 1964. Investments were realised out of the capital funds. The Charity Commissioners require those funds to be replaced by an annual contribution of £102 for a period of sixty years.

Loan Replacement Fund

The fund was set up when two bungalows were built in 2005. Investments were realised out of the capital funds. The Charity Commissioners require those funds of £150,000 to be replaced by an annual contribution of £3,000 for a period of fifty years starting in 2006.

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds				
	Balance at 1 January 2021	**Income**	**Expenditure**	**Transfers**	**Gains and (losses) on investments**	**Balance at 31 December 2021**
	£	£	£	£	£	£
Lady Hewley's Charity	9,735	272	(649)	-	1,299	10,657
Poors branch	37,013	-	(4,594)	4,817	-	37,236
Advancement branch	2,417	-	-	150	-	2,567
	49,165	272	(5,243)	4,967	1,299	50,460

		Movement in funds				
	Balance at 1 January 2020	**Income**	**Expenditure**	**Transfers**	**Gains and (losses) on investments**	**Balance at 31 December 2020**
	£	£	£	£	£	£
Lady Hewley's Charity	9,411	267	(500)	-	557	9,735
Poors branch	1,984	-	(1,940)	36,969	-	37,013
Advancement branch	2,267	-	-	150	-	2,417
	13,662	267	(2,440)	37,119	557	49,165

Lady Hewley's Charity

Lady Hewley's Charity for Schools came under the administration of the trustees by a Scheme dated 19 January 1976 but this has to remain a separate charity.

Poors Branch

This is used to help people who are in need of aid. One third of investment income less management and administration expenses goes into this poors branch.

In 2020 an additional £32,437 was transferred to correct prior years' under allocations due to investments in accumulation units.

Advancement Branch

This is used to give people new or greater opportunities than what they currently have. £150 per annum goes into the advancement branch.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

20 Unrestricted funds - designated

These are unrestricted funds which are designated by trustees for the charity's activities made up as follows:

		Movement in funds				
	Balance at 1 January 2021	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 31 December 2021
	£	£	£	£	£	£
Extraordinary repair fund	104,675	-	-	3,055	15,346	123,076
Modernisation and maintenance fund	194,109	19	(44,408)	51,600	-	201,320
Major works fund	50,133	5	-	-	-	50,138
Bungalow fund	105,000	-	-	(3,000)	-	102,000
Fixed asset fund	195,385	-	-	10,411	-	205,796
Climate Change response fund	-	-	-	50,000	-	50,000
Future suitability feasibility fund	-	-	-	10,000	-	10,000
	649,302	24	(44,408)	122,066	15,346	742,330

		Movement in funds				
	Balance at 1 January 2020	Income	Expenditure	Transfers	Gains and (losses) on investments	Balance at 1 January 2021
	£	£	£	£	£	£
Extraordinary repair fund	93,650	-	-	3,055	7,970	104,675
Modernisation and maintenance fund	154,813	125	(12,429)	51,600	-	194,109
Major works fund	50,093	40	-	-	-	50,133
Bungalow fund	108,000	-	-	(3,000)	-	105,000
Fixed asset fund	191,424	-	-	3,961	-	195,385
	597,980	165	(12,429)	55,616	7,970	649,302

20 Unrestricted funds - designated **(Continued)**

Extraordinary repair fund

The Charity Commissioners require an annual contribution of £3,055 invested in Charities Official Investment Fund Accumulation Shares. The fund can only be applied for capital projects, such as rebuilding or extensions to the almshouses.

Cyclical maintenance fund

The fund has been transferred into the modernisation and maintenance fund.

Almshouses modernisation and special project fund

The fund has been transferred into the modernisation and maintenance fund.

Modernisation and maintenance fund

The fund is designed to manage the upkeep of the properties and site building funds for regular replacements and longer term work needed. It is recommended that an annual amount of £4,920 is put aside to cover exceptional maintenance. The trustees transferred £51,600 in from general funds.

Major works fund

The fund is designed to support any major works that need carrying out.

Bungalow fund

This is to represent the funds borrowed from endowment capital fund to build the two bungalows in 2005. This is to be repaid to the endowment fund over 50 years.

Fixed asset fund

This fund represents the net book value of unrestricted fixed assets held by the charity.

Climate change response fund

The Climate Change Response Fund is preparing for the future costs in response to climate change requirements to become carbon neutral.

Future suitability feasibility fund

The Future Suitability Feasibility Fund is a provision to cover any research and advice with regard to ensuring the residences continue to meet the changing standards in society.

21 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	2021	2021	2021	2021	2021
	£	£	£	£	£
Fund balances at 31 December 2021 are represented by:					
Tangible assets	-	307,797	-	453,138	760,935
Investments	242,902	104,747	10,565	439,658	797,872
Current assets/(liabilities)	(62,891)	329,786	39,895	3,614	310,404
	180,011	742,330	50,460	896,410	1,869,211

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	2020	2020	2020	2020	2020
	£	£	£	£	£
Fund balances at 31 December 2020 are represented by:					
Tangible assets	-	300,385	-	453,138	753,523
Investments	206,888	89,401	9,267	337,623	643,179
Current assets/(liabilities)	(5,687)	259,516	39,898	45,511	339,238
	201,201	649,302	49,165	836,272	1,735,940

22 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

YORK CITY CHARITIES

England & Wales - Charity number 224227

Accounts

YORK CITY CHARITIES

ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2020

Charity registration number 224227

jwpcreers llp
CHARTERED ACCOUNTANTS

YORK CITY CHARITIES

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YORK CITY CHARITIES

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

Objects of the charity

The original act amalgamated 46 charities and a further 6 charities were amalgamated on 19 July 1972 for the provision of sheltered accommodation on land in Avenue Road, York, known as The Thomas Fothergil Homes and the administration of investments.

Out of the income of the scheme the costs of the administration of the charity have to be borne and the surplus is to be divided:-

1. £150 to the Advancement branch;

2. two-thirds of the residue to the Almshouses and Pension branch; and

3. one-third of the residue to the Poors branch.

A charity known as the Lady Hewley's Charity for Schools came under the administration of the trustees by a Scheme dated 19 January 1976 but this has to remain a separate charity.

ACHIEVEMENTS AND PERFORMANCE

In common with so many other Charities and organisations, the overwhelming part of 2020 has been dominated by the Covid-19 crisis.

Trustees' priorities have been to ensure the safety and wellbeing of residents and staff. At the start of the pandemic, suitable arrangements were put in place to check on the wellbeing of residents. In conjunction with City of York Council and volunteers, arrangements were made for assistance to be given with residents' shopping and prescription collection. These arrangements have continued to a lesser extent and are driven by a needs basis. Trustees wish to express their gratitude for the assistance which has been given.

Suitable arrangements were made in respect of working arrangements for staff so as to minimise risk. One member of staff was requested to stay at home during the first lockdown period. An amount of work has been carried out from home. Policies were put in place so as to minimise contact between staff and residents and maintenance work on residences has been confined to that which is necessary.

Trustees have met on their usual quarterly basis and regular meetings have continued to take place between the Warden and Chair and Warden and Clerk. These have been held by video link and telephone. Whilst undoubtedly some of the value of face to face meetings has been lost, the meeting arrangements have worked very satisfactorily.

As a result of the situation, Trustees have not been able to advance their projects in the way which they had anticipated and in which they would have wished. However, schemes to enhance the office accommodation, to replace and renew outside lighting, to extend the number of mobility scooter sheds and to present a "Green Challenge" continue to be developed.

ACHIEVEMENTS AND PERFORMANCE (continued)

Trustees wish to express their thanks to the officers and staff for their assistance during these challenging times.

In addition to the provision of almshouse accommodation, grants were paid in accordance with the Objects of the various constituent Charities.

Public benefit

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

FINANCIAL REVIEW

Total income was £271,257 (2019: £271,190), total expenditure was £210,332 (2019: £251,040) resulting in a surplus of £60,925 (2019: £20,150). After investment gains of £54,127 (2019: gains of £90,689), the net income was £115,052 (2019: £110,839).

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds, not committed or invested in fixed assets, held by the charity should be approximately 9 months expenditure. Budgeted expenditure for 2021 is £197,871 and therefore the target is £148,403 in general funds. The reserves are needed to meet the working capital requirements of the charity, and the trustees are confident that at this level they would be able to continue the current activities of the charity with a drop in almshouses contribution.

Trustees continue with their major overhaul of the Almshouse accommodation to ensure that properties are safe, secure and meet modern standards. Trustees are very grateful to grant givers who have assisted thus far, but are equally aware of their obligation to endeavour to try and meet part of the cost themselves. Especially in economically difficult times, they consider it prudent to retain a reserve to act as a contribution to the costs of major projects. The trustees plan for a rolling programme of repairs and maintenance to the properties. This allows funds to build up for specific work, like kitchen and bathroom replacements, boilers and roof repairs. Each area has a set budget so trustees know when funds are available in a particular area.

Whilst unrestricted funds stand at £850,503, £649,302 is designated aside, (including fixed assets of £300,385) leaving free reserves of £201,201. This is above the target, but trustees are reviewing the funds on a regular basis.

Over a period of 50 years, the charity is required to repay the endowment funds of £150,000 which it borrowed to fund the bungalows in 2005.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

York City Charities was set up by the Francis Barker and certain other Charities (City of York) Scheme Confirmation Act dated 5 July 1956.

Trustees appointment

Trustees are appointed and re-elected in accordance with the provision of the Act of Parliament. Up to five are representative trustees of the City of York Council, re-appointed every four years, and eight are co-optative and have to be re-elected every five years.

Organisational structure

The management of the charity is conducted at a number of levels. Trustees meet on a quarterly basis to consider major policy decisions, review finances, approve grant applications and deal with statutory requirements. These meetings are also attended by the clerk, accountant, warden and deputy warden.

The day to day running of the trust is dealt with by the warden and deputy warden, so far as the Fothergil Homes are concerned, and the clerk with regard to administration matters. There is, in addition, frequent contact between the clerk, chair of trustees, warden and certain trustees who play a very active part in the running and wellbeing in the charities and homes. Furthermore, trustees are appointed to committees to consider specific issues and report back to the full trustees meeting.

YORK CITY CHARITIES

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (cont'd)

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity name	York City Charities
Charity number	224227
Correspondence address:	19 Clifford Street YORK YO1 9RJ
Charity address:	Fothergil Homes 41 Avenue Road YORK YO30 6AY
The trustees of the charity are:	Mrs A Hamilton (Chair) Mrs M Browne Mr I Carstairs OBE Councillor S H Daubeney Mr C N Jacques Mr F A Johnson Councillor D Myers Mrs E Ramage
Clerk:	Mr M Richard Watson
Warden:	Dawn Green
Professional Advisers:	
Bankers:	HSBC Bank PLC 13 Parliament Street YORK YO1 8XS Scottish Widows PO Box 12757 67 Morrison Street Edinburgh EH3 8YJ CAF Cash Limited Kings Hill West Malling Kent ME19 4TA
Solicitors:	Crombie Wilkinson 19 Clifford Street YORK YO1 9RJ
Independent examiner:	N Clemit ACA, FCCA JWPCreers LLP Chartered Accountants Genesis 5 Church Lane Heslington York YO10 5DQ
Investment manager:	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of income and expenditure 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 Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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 Charity (Accounts and Reports) Regulations 2008 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 are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 4 March 2021 and signed on their behalf by:

…….. ……..

A Hamilton - Chair E Ramage - Trustee

On behalf of the trustees of York City Charities

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

TRUSTEES OF YORK CITY CHARITIES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which comprise the statement of financial activities, balance sheet and relevant notes.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I a member of ACCA and ACA.

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 accounts do not accord with those records; or

3. the accounts to 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.

N Clemit ACA, FCCA
JWPCreers LLP
Chartered Accountants
Genesis 5
Church Lane
Heslington
York
YO10 5DQ

11 March 2021

YORK CITY CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted	Restricted	Endowment	Total 2020	Total 2019
		£	£	£	£	£
INCOME						
Donations		-	-	-	-	-
Charitable activities:						
Contributions from residents		249,311	-	-	249,311	237,873
Other trading activities:						
Rent		17,820	-	-	17,820	17,820
Investment income	2	3,128	267	-	3,395	14,837
Other income		731	-	-	731	660
Total income		270,990	267	-	271,257	271,190
EXPENDITURE						
Raising funds:						
Rental property expenditure		-	-	-	-	834
Charitable activities:						
Almshouses expenditure	3	207,892	-	-	207,892	248,783
Grants payable	6	-	2,440	-	2,440	1,423
Total expenditure		207,892	2,440	-	210,332	251,040
Net income/(expenditure) before gains/(losses) on investment		63,098	(2,173)	-	60,925	20,150
Gains/(losses) on investment assets		26,413	557	27,157	54,127	90,689
Net income/(expenditure)		**89,511**	**(1,616)**	**27,157**	**115,052**	**110,839**
Transfer between funds	7	(40,221)	37,119	3,102	-	-
Net movement in funds		49,290	35,503	30,259	115,052	110,839
Reconciliation of funds:						
Fund balance brought forward at 1 January 2020		801,213	13,662	806,013	1,620,888	1,510,049
Fund balances carried forward at 31 December 2020		850,503	49,165	836,272	1,735,940	1,620,888

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

YORK CITY CHARITIES

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £
FIXED ASSETS				
Tangible fixed assets	8		753,523	752,562
Investments	9		643,179	589,052
			1,396,702	1,341,614
CURRENT ASSETS				
Debtors and prepayments	10	4,826		4,823
Cash at bank and in hand		361,795		304,033
		366,621		308,856
LIABILITIES: Amounts falling due within one year	11	(27,383)		(29,582)
NET CURRENT ASSETS			339,238	279,274
TOTAL NET ASSETS LESS CURRENT LIABILITIES			1,735,940	1,620,888
The funds of the charity				
General funds		201,201		203,233
Designated funds		649,302		597,980
Unrestricted	12		850,503	801,213
Restricted	13		49,165	13,662
Endowment	14		836,272	806,013
Total charity funds	15		1,735,940	1,620,888

These financial statements were approved by the trustees on 4 March 2021 and signed on their behalf by:

....

A Hamilton – Chair E Ramage - Trustee

YORK CITY CHARITIES

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

1. ACCOUNTING POLICIES

Summary of significant accounting policies

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Fund accounting

Funds held by the charity are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds - these are funds which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on investments form part of the fund.

Income recognition

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1. **ACCOUNTING POLICIES - continued**

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated based on the estimated amount attributable to that activity in the year.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled.

Governance costs are costs for the general running of the charity itself as an organisation.

Pension costs

Following auto enrolment from November 2015, new and existing employees are automatically enrolled into an Aviva Pension Scheme. Contributions payable are charged to the statement of financial activities as incurred.

Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

Freehold land is not depreciated. Depreciation of other assets is calculated to write off the excess of cost over estimated residual amount evenly over their expected useful lives as follows subject to annual review:

Freehold buildings	2%	Straight line
Fixtures and fittings	25%	Straight line

Investments

Investments are included in the accounts at market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities.

Debtors and creditors

Debtors and creditors are recorded when receivable or payable.

YORK CITY CHARITIES

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

2. INVESTMENT INCOME

	2020			
	General funds £	Restricted funds £	Endowment funds £	Total funds £
Accumulation units income	-	-	-	-
Dividends received from Unit Holdings in the UK	2,915	267	-	3,182
Interest on cash deposits held in the UK	213	-	-	213
	3,128	267	-	3,395

	2019			
	General funds £	Restricted funds £	Endowment funds £	Total funds £
Accumulation units income	6,341	-	5,058	11,399
Dividends received from Unit Holdings in the UK	2,858	261	-	3,119
Interest on cash deposits held in the UK	319	-	-	319
	9,518	261	5,058	14,837

3. ALMSHOUSES EXPENDITURE

	Unrestricted & Total 2020 £	Unrestricted & Total 2019 £
Wardens and assistants salary and expenses	24,188	21,688
Pension costs	2,118	1,967
Ryecare – Warden call	9,145	9,085
Subscriptions	490	459
Telephone	551	393
Insurances	2,850	2,820
Professional fees	996	724
Salary of the clerk	23,232	21,862
Accountancy	14,110	10,498
Cleaner and gardener's salary and expenses	31,448	30,294
Heating, lighting and water	53,896	48,789
Tenants amenities	2,414	4,623
Repairs and maintenance	34,222	90,185
Printing, postage etc	1,111	1,218
General sundries	4,233	2,253
Depreciation	2,888	1,925
	207,892	248,783

4. STAFF COSTS

	2020 £	2019 £
Wages and salaries	53,993	50,630
Pension costs	2,118	1,967
Pension administration costs	360	610
	56,471	53,207

	2020	2019
Average number of employees	4	4

No employee received emoluments in excess of £60,000 in the year (2019: none).

5. EXAMINATION FEES

	2020 £	2019 £
Independent examiner's fees (including VAT)	3,300	3,200
Other services (including VAT)	10,810	7,298
	14,110	10,498

6. GRANTS PAYABLE

All grants in both years were to individuals. Six individuals were given grants in 2020 (2019: seven).

7. TRANSFERS BETWEEN FUNDS

	2020 £
To capital replacement fund	(102)
To poors branch fund*	(36,969)
To advancement branch fund	(150)
To extraordinary repair fund	(3,055)
To modernisation and maintenance fund	(51,600)
To fixed asset fund	(3,961)
Net transfers (from) general funds	(95,837)
From bungalow fund to loan replacement fund	(3,000)
From general funds to extraordinary fund	3,055
From general funds to modernisation and maintenance fund	51,600
From general funds to fixed asset fund	3,961
Net transfers to designated funds	55,616
Net transfers (from) unrestricted funds	(40,221)
From general funds to capital replacement fund	102
From bungalow fund to loan replacement fund	3,000
Net transfers to endowment funds	3,102
From general funds to poors branch fund*	36,969
From general funds to advancement branch fund	150
Net transfers to restricted funds	37,119

* The poors branch fund transfer includes the annual transfer of £4,532 as well as an additional £32,437 to correct prior years' under allocations due to investments in accumulation units.

YORK CITY CHARITIES

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

8. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2020	746,792	28,846	775,638
Additions	-	3,849	3,849
At 31 December 2020	746,792	32,695	779,487
Accumulated depreciation			
At 1 January 2020	-	23,076	23,076
Depreciation charge for the year	-	2,888	2,888
At 31 December 2020	-	25,964	25,964
Net book value			
At 31 December 2020	746,792	6,731	753,523
At 31 December 2019	746,792	5,770	752,562

9. INVESTMENTS

	2020 £	2019 £
UK quoted investments		
Market value 1 January 2020	589,052	486,964
Accumulation units	-	11,399
Net gain/(loss) on revaluation	54,127	90,689
Market value 31 December 2020	643,179	589,052

The investments consist of COIF Charity Funds.

10. DEBTORS

	2020 £	2019 £
Other debtors	3,086	3,086
Prepayments	1,740	1,737
	4,826	4,823

YORK CITY CHARITIES

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

11. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	4,318	5,228
Other creditors	11,016	10,162
Accruals	12,049	14,192
	27,383	29,582

12. UNRESTRICTED FUNDS

	Balance 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains and (losses) on investments £	Balance 31 December 2020 £
General funds	203,233	270,825	(195,463)	(95,837)	18,443	201,201
Designated funds						
Extraordinary repair fund	93,650	-	-	3,055	7,970	104,675
Modernisation and maintenance fund	154,813	125	(12,429)	51,600	-	194,109
Major works fund	50,093	40	-	-	-	50,133
Bungalow fund	108,000	-	-	(3,000)	-	105,000
Fixed asset fund	191,424	-	-	3,961	-	195,385
	801,213	270,990	(207,892)	(40,221)	26,413	850,503

---------- 2019 ----------

	Balance 1 January 2019 £	Income £	Expenditure £	Transfers £	Gains and (losses) on investments £	Balance 31 December 2019 £
General funds	262,904	263,708	(202,193)	(150,290)	29,104	203,233
Designated funds						
Extraordinary repair fund	76,105	1,913	-	3,055	12,577	93,650
Modernisation and maintenance fund	152,262	175	(47,424)	49,800	-	154,813
Major works fund	50,018	75	-	-	-	50,093
Bungalow fund	111,000	-	-	(3,000)	-	108,000
Fixed asset fund	-	-	-	191,424	-	191,424
	652,289	265,871	(249,617)	90,989	41,681	801,213

Extraordinary repair fund

The Charity Commissioners require an annual contribution of £3,055 invested in Charities Official Investment Fund Accumulation Shares. The fund can only be applied for capital projects, such as rebuilding or extensions to the almshouses.

YORK CITY CHARITIES

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

12. **UNRESTRICTED FUNDS (continued)**

Cyclical maintenance fund

The fund has been transferred into the modernisation and maintenance fund.

Almshouses modernisation and special project fund

The fund has been transferred into the modernisation and maintenance fund.

Modernisation and maintenance fund

The fund is designed to manage the upkeep of the properties and site building funds for regular replacements and longer term work needed. It is recommended that an annual amount of £4,920 is put aside to cover exceptional maintenance. The trustees transferred £51,600 in from general funds.

Major works fund

The fund is designed to support any major works that need carrying out.

Bungalow fund

This is to represent the funds borrowed from endowment capital fund to build the two bungalows. This is to be repaid to the endowment fund over 50 years, with 35 years remaining at the year end.

Fixed asset fund

This fund represents the net book value of unrestricted fixed assets held by the charity.

13. **RESTRICTED FUNDS**

	Balance 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains and (losses) on investments £	Balance 31 December 2020 £
Lady Hewley's Charity	9,411	267	(500)	-	557	9,735
Poors branch	1,984	-	(1,940)	36,969	-	37,013
Advancement branch	2,267	-	-	150	-	2,417
	13,662	267	(2,440)	37,119	557	49,165

2019

	Balance 1 January 2019 £	Income £	Expenditure £	Transfers £	Gains and (losses) on investments £	Balance 31 December 2019 £
Lady Hewley's Charity	7,979	261	(150)	-	1,321	9,411
Poors branch	1,626	-	(1,273)	1,631	-	1,984
Advancement branch	2,117	-	-	150	-	2,267
Extension reserve	3,500	-	-	(3,500)	-	-
Community Lottery Fund	92,372	-	-	(92,372)	-	-
	107,594	261	(1,423)	(94,091)	1,321	13,662

13. **RESTRICTED FUNDS (continued)**

Lady Hewley's Charity

Lady Hewley's Charity for Schools came under the administration of the trustees by a Scheme dated 19 January 1976 but this has to remain a separate charity.

Poors Branch

This is used to help people who are in need of aid. One third of investment income less management and administration expenses goes into this poors branch.

An additional £32,437 was transferred this year to correct prior years' under allocations due to investments in accumulation units.

Advancement Branch

This is used to give people new or greater opportunities than what they currently have. £150 per annum goes into the advancement branch.

Extension Reserve

This is money received for and which has been or will be spent on the dayroom project.

Community Lottery Fund

This is a grant received to finance the dayroom project.

14. **ENDOWMENT FUNDS**

	Balance 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains and (losses) on investments £	Balance 31 December 2020 £
Capital fund (Note 16)	548,335	-	-	-	6,088	554,423
Capital replacement fund	215,678	-	-	102	21,069	236,849
Loan replacement fund	42,000	-	-	3,000	-	45,000
	806,013	-	-	3,102	27,157	836,272

2019

	Balance 1 January 2019 £	Income £	Expenditure £	Transfers £	Gains and (losses) on investments £	Balance 31 December 2019 £
Capital fund (Note 16)	533,895	-	-	-	14,440	548,335
Capital replacement fund	177,271	5,058	-	102	33,247	215,678
Loan replacement fund	39,000	-	-	3,000	-	42,000
	750,166	5,058	-	3,102	47,687	806,013

14. ENDOWMENT FUNDS (continued)

Capital Fund

The fund was set up when the amalgamation of the forty six charities took place and the almshouses were erected.

Capital Replacement Fund

The fund was set up when the almshouses were extended in 1964. Investments were realised out of the capital funds. The Charity Commissioners require those funds to be replaced by an annual contribution of £102 for a period of sixty years.

Loan Replacement Fund

The fund was set up when two bungalows were built in 2005. Investments were realised out of the capital funds. The Charity Commissioners require those funds of £150,000 to be replaced by an annual contribution of £3,000 for a period of fifty years starting in 2006.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Restricted £	Endowment £	Total £
Tangible fixed assets	300,385	-	453,138	753,523
Investments	296,289	9,267	337,623	643,179
Current assets	281,212	39,898	45,511	366,621
Current liabilities	(27,383)	-	-	(27,383)
	850,503	49,165	836,272	1,735,940

2019

	Unrestricted £	Restricted £	Endowment £	Total £
Tangible fixed assets	299,424	-	453,138	752,562
Investments	269,876	8,710	310,466	589,052
Current assets	261,495	4,952	42,409	308,856
Current liabilities	(29,582)	-	-	(29,582)
	801,213	13,662	806,013	1,620,888

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

16. CAPITAL FUND

		Cost £	Market Value £	Income £
3,416.39	Income shares (Smith)	3,828	61,534	1,771
762.00	Income shares (York Municipal Charities)	907	13,726	395
1,444.91	Income shares (Chapman)	983	26,025	749
		5,718	101,285	2,915
	Almshouses		453,138	
			554,423	

17. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the charity was paid, or is payable, for the year to any trustee or to any person or persons known to be connected with any of them.

No trustees (2019: one) were reimbursed (2019: £150) for expenses in the year.

18. RELATED PARTY TRANSACTIONS

There are no related party transactions in either year.