

THE ELLEN AND DOROTHY WILSON ALMSHOUSE CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

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THE ELLEN AND DOROTHY WILSON ALMSHOUSE CHARITY

TRUSTEES' REPORT FOR THE YEAR

ENDED 30 JUNE 2022

Structure, Governance and Management

The Charity is constituted as a Trust under a Governing Document from the Charity Commission dated 12 July 2011, (amended 19 February 2021), which amalgamated two existing charities, the Dorothy Wilson Charity and the Ellen Wilson Hospital.

The Trustees who served during the year and up to the date of the signature of the financial statements were:

K Atkinson (from 11 May 2022)

N R Beilby

A M Marsh

Rev'd A J A Romanis

M W Sturge (from 11 May 2022)

Trustees are appointed by the Parish Church Council of St Lawrence's Church, York on the advice of the existing trustees. There are to be six trustees, each appointed for a period of four years. A trustee must be a person residing or carrying on business in or near the area of benefit.

The Trustees aim to meet quarterly, or more frequently should the need arise. Day to day operational matters are dealt with by the Clerk advised by individual trustees..

The Trustees formally review each year the potential risks (physical, financial and reputational) facing the charity, and the actions necessary to minimize or mitigate them.

THE ELLEN AND DOROTHY WILSON ALMSHOUSE CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022

Objectives and Activities

The Charity's objectives are:

1. The provision of almshouse accommodation for persons who are in conditions of need, hardship or distress, and who are disabled or aged 55 or over, and who have connections with the City of York and its surrounding area.
2. Such other charitable purposes for the benefit of residents as the Trustees decide.
3. The land identified in part 1 of the schedule (known as The Ellen Wilson Cottages & Grounds) must be retained by the trustees for use for the objects of the almshouse charity.

The charity currently provides and maintains 6 almshouses suitable for single persons in Lawrence Street, York. They are known as the Ellen Wilson cottages.

The Trustees consider that they have complied with their duty under Section 17(5) of the Charities Act 2011 to have regard for the public benefit advice issued by the Charities Commission.

Achievements and Performance

1. The appointment of Mulberry PM Ltd as Clerk to the Charity and as managing agents for the properties has proved beneficial to the Charity, taking a lot of day to day concerns from the shoulders of individual trustees and improving regular contact with residents.
2. The accommodation was fully occupied during the year, and one vacancy occurring after the year end, following the move of one long-standing resident into a care home, has been filled.
3. Residents continue to be regularly contacted by Trustees on matters of concern and a new Residents' Handbook has been produced.
4. A considerable backlog of necessary maintenance work to the properties and garden was undertaken, incurring significant abnormal though non-recurring costs.
5. With Covid 19 restrictions being eased face to face meetings of trustees and with residents have been resumed.

Financial Review

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 dated 12 July 2011, the Charities Act 2011, and "Accounting and Reporting by Charities: Statement of recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods from 1 January 2016).

It is the policy of the Charity that unrestricted funds which have not been designated for a

THE ELLEN AND DOROTHY WILSON ALMSHOUSE CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022

specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity incurred a net income deficit of £3,038 (2021: surplus £9,354) before the loss on revaluing the charity's investment portfolio. The balance on the endowment fund remained unchanged at £295,000. The balance of the designated fund at the year end was £151,513 (2021: £149,666) and the balance of unrestricted funds was £245,274 (2021: £255,022). Total funds amounted £691,787 (2021 £699,688).

Residents' weekly maintenance contributions were £79.50 per week payable every four weeks (2021: £78). Investment income was £4,642 (2021: £4,145)

The Charity has investments valued at £161,626 (2021: £113,841) in the form of 60,432 Income Units and 599 Accumulation Units in M & G's Multi Asset Charity Fund, and 221.52 Accumulation Units in the COIF Charities Investment Fund which were purchased during the year,

During the year the Charity replaced its longstanding Treasurer, Mr Andrew Daniel, and Independent Examiner, Mr David Walker of Hentons accountants. The trustees express their gratitude to them both for their services. The role of Treasurer has been taken on by Trustee Mr Michael Sturge FCA and Mr Keith Goodey FCA has agreed to act as Independent Examiner.

Plans for the Future

The trustees will continue to maintain and improve the current almshouses and assist the beneficiaries to live with independence and dignity.

The Trustees are considering how the land behind the current almshouses (whose use is restricted to purposes furthering the objectives of the Charity) might be developed to provide further almshouse dwellings. This will be a major undertaking for the Charity with substantial problems to be overcome in terms of planning consent, access, and funding. If such a development can be achieved, it will bring to fruition the aims set out when the Dorothy Wilson and Ellen Wilson charities were merged in 2011 and will provide much needed supported housing in the area.

Signed on behalf of the Trustees on 10 Nov 2022,



A M Marsh (Chairman)

THE ELLEN AND DOROTHY WILSON ALMSHOUSE CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ELLEN AND DOROTHY WILSON ALMSHOUSE CHARITY

I report to the trustees on my examination of the accounts of the Charity for the year ended 30 June 2022 which are set out on pages 6-14.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

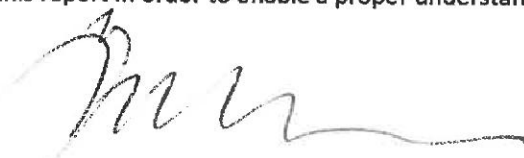
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:

Date


14 January 2023

THE ELLEN AND WILSON DOROTHY ALMSHOUSE CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2022**

		Unrestricted Funds General	Unrestricted Funds Repair Funds	Endowment Funds	Total Funds	Total Funds
	Note	2022 £	2022 £	2022 £	2022 £	2021 £
Income:						
Charitable Activities	3	24,973	-	-	24,973	24,346
Investments	4	2,618	2,024	-	4,642	4,146
Total income		27,591	2,024	-	29,615	28,491
Expenditure:						
Charitable Activities						
Almshouses	5	20,385	12,268	-	32,653	19,137
Total expenditure		20,385	12,268	-	32,653	19,137
Net income/(expenditure) before investment gains		7,206	(10,244)	-	(3,038)	9,354
Net losses (gains) on investments	10	(3,622)	(1,241)	-	(4,863)	14,302
Net income/(expenditure) before transfers		3,584	(11,485)	-	(7,901)	23,656
Transfers between funds	9/14	(13,332)	13,332	-	-	-
Net income/(expenditure) and net movement in funds		(9,748)	1,847	-	(7,901)	23,658
Total funds brought forward		255,022	149,666	295,000	699,688	676,032
Total funds carried forward		245,274	151,513	295,000	691,787	699,688

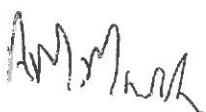
The Statement of Financial Activities includes all gains and losses in the year.


All income and expenditure derive from continuing activities.

THE ELLEN AND WILSON DOROTHY ALMSHOUSE CHARITY

BALANCE SHEET AS AT 30 JUNE 2022					
		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	9		501,654		501,654
Investments	10		161,626		113,841
			663,280		615,496
Current assets					
Debtors	11	1,942		1,973	
Cash at bank and in hand		30,359		84,641	
		32,301		86,614	
Creditors: amounts falling due within one year	12	(3,794)		(2,421)	
Net current assets			28,507		84,193
Total assets less current liabilities			691,787		699,688
Charity Funds					
Endowment funds	13		295,000		295,000
Designated funds	14		151,513		149,666
Unrestricted funds	14		245,274		255,022
Total funds			691,787		699,688

These financial statements were approved by the Trustees on 10 November 2022 and signed on their behalf by:


A M Marsh
 Chairman


M W Sturge
 Trustee

The notes on pages 8 to 14 form part of these financial statements.

1. Accounting Policies

Charity information

The Ellen & Dorothy Wilson Almshouse Charity is a charity registered with the charity commission, No. 224417.

The charity was first established by a charitable trust deed on 27th May 1963 under the name 'Dorothy Wilson's Charity'.

On 12th July 2011 a new governing document was issued under guidance from the charity commission which included the amalgamation of the charity named 'Ellen Wilson's Hospital'.

The charity's new name is 'The Ellen and Dorothy Wilson Almshouse Charity' and the two charities are to be administered in accordance with this scheme as one charity.

The Ellen & Dorothy Wilson Almshouse Charity meets the definition of a public benefit entity under FRS 102.

The principal place of business is c/o Mulberry PM Ltd, 11 Walmgate, York, YO1 9TX.

1.1 Accounting convention

The financial statements have been prepared in accordance 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 (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 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. Monetary amounts in these financial statements are rounded to the nearest£.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the 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 funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Funds to provide for Extraordinary Repairs and Cyclical Maintenance to the Charity's property have been established by annual allocations from the Unrestricted Fund and are fully disclosed in note 14. Surplus funds are invested and realised as necessary to meet the cost of repair works.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Accounting policies

(Continued)

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Contributions from residents are recognised when due to the trust.

Investment income from dividends is recognised when receivable.

1.5 Expenditure

Expenditure is recognised when invoiced to the trust.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg. allocating property costs by floor areas, or per capita, staff costs by time spent and other costs by their usage.

1.6 Tangible fixed assets

Tangible fixed assets are measured at cost. A depreciation charge is not considered appropriate as the Trustees are obliged to maintain the buildings in good condition.

Land and buildings 50 Years straight line

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

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the 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, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The 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 its financial

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

	Accounting policies	(Continued)
	<p>Instruments.</p> <p>Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.</p> <p>Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.</p> <p>Basic financial assets Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.</p> <p>Basic financial liabilities Basic financial liabilities, including creditors and bank loans are recognised at transaction price.</p> <p>Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.</p>	
1.11	<p>Employee benefits The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.</p> <p>Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.</p>	

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

.3.	Income: Charitable Activities		
		2022 £	2021 £
	Residents' Contributions	24,973	24,346

THE ELLEN AND DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

4.	Investment Income				
		Unrestricted funds General 2022 £	Unrestricted funds Repair funds 2022 £	Total 2022 £	Total 2021 £
	Income from UK listed investments	2,618	2,024	4,642	4,145

5.	Expenditure: Charitable Activities		
		Almshouses 2022 £	Almshouses 2021 £
	Staff costs	-	800
	Managing Agents	4,344	-
	Insurances	1,043	870
	Property repairs and maintenance	20,101	5,889
	Estate upkeep	2,845	3,683
	Estate management	570	1,440
	Residents' welfare	364	375
	Printing, stationery and office costs	-	100
	Subscriptions	184	181
	Legal and professional fees	3,184	3,840
	Accountancy and examination	18	1,979
	Total	32,653	19,137
	Analysis by fund		
	Unrestricted funds - general	20,385	16,077
	Unrestricted funds – Repair funds	12,268	3,080
		32,653	19,137

6. Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year other than those noted below.

Insurance cover is taken out by the trust to cover the trustees from any liabilities in the event of any genuine mistakes made during their stewardship.

7. Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
-	1

THE ELLEN AND DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Employment costs	2022 £	2021 £
Wages and salaries	-	800

No employee received emoluments in excess of £60,000 (2021: none).

The key management personnel of the Charity are the Trustees. The remuneration received by the key management personnel was £nil (2021: £nil).

8. Transfers

Transfers represent the amounts transferred to designated repair and maintenance funds.

9. Tangible fixed assets	Land and Buildings £
At Valuation and Cost	
At 1 July 2021 and 30 June 2022	501,654
Carrying Amount	
At 1 July 2021 and 30 June 2022	501,654

The buildings known as The Ellen Wilson Cottages, Lawrence Street, York and land at the same address, were bequest to the trust on the amalgamation of Dorothy Wilson's Charity and Ellen Wilson's Hospital. The cottages and land can only be used as almshouses for the accommodation of residents in furtherance of the charity's objects. The building, which comprises 6 dwellings, and grounds, valued by Hunters surveyors on 12th February 2013 in their fully refurbished state at £450,000, has no historic cost and is represented in the balance sheet by the proportion of the valuation prior to the expenditure on their subsequent refurbishment. It is the Charity's practice to maintain this asset in a continual state of sound repair and to make improvements thereto from time to time and accordingly the Trustees consider that their value is not impaired by the passage of time.

The land attaching to the grounds was valued by the Trustees at 11 July 2011.

10. Fixed asset investments	Listed securities
Market value	
At 1 July 2021	113,841
Additions	52,647
Revaluation	(4,862)
At 30 June 2022	161,626
Historical cost	129,513

THE ELLEN AND DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Investments at market value comprise:	2022	2021
	£	£
M & G Charity Multi-Asset Fund – 60,432 Income Units	52,621	53,766
M & G Charity Multi-Asset Fund – 599 Accumulation Units	60,858	60,075
COIF Charities Investment Fund – 221.52 Accumulation Units	48,247	-
	<u>161,626</u>	<u>113,841</u>

The 599 M & G Accumulation Units are held as part of the Extraordinary Repair Fund.

11. Debtors	2022	2021
	£	£
Trade debtors	1,272	1,404
Prepayments and accrued income	671	569
	<u>1,943</u>	<u>1,973</u>

12. Creditors: Amounts falling due within one year	2022	2021
	£	£
Trade creditors	3,794	620
Accruals and deferred income	-	1,801
	<u>3,794</u>	<u>2,421</u>

13. Endowment Funds						
	Balance at 1 July 2021	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 30 June 2022
	£	£	£	£	£	£
Permanent Endowments						
6 Almshouse cottages, Lawrence Street, York	270,000	-	-	-	-	270,000
Land, Lawrence Street, York	25,000	-	-	-	-	25,000
	<u>295,000</u>	-	-	-	-	<u>295,000</u>

The 6 cottages known as The Ellen Wilson Cottages (formerly Ellen Wilson's Hospital) and land adjacent to the cottages were obtained by the trust on the amalgamation of Ellen Wilson's Hospital with the trust on 12 July 2011. The trustees obtained a valuation of the cottages in their refurbished state, on an open market basis, undertaken by Hunters Surveyors as of 12 February 2013 of £450,000. The land attached to the cottages was valued by the trustees at £25,000. The governing document states the properties can be used only as almshouses for the accommodation of residents in furtherance of the charity's objects.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

14. Designated Funds

The income funds of the charity include the following designated funds set aside by the trustees out of unrestricted funds

	Balance at 1 July 2021	Income	Expenditure	Transfers in/out	Gains/(losses)	Balance at 30 June 2022
	£	£	£	£	£	£
Cyclical and Routine Maintenance Fund	80,631	-	(3,200)	9,792	-	87,223
Extraordinary Repair Fund	69,035	2,024	(9,068)	3,540	(1,241)	64,290
Total Designated funds	149,666	2,024	(12,268)	13,332	(1,241)	151,513

The transfers to the designated funds are in accordance with the provisions of the governing document which requires the charity to maintain an extraordinary repair fund to be used for extraordinary repairs and the improvement or rebuilding of the homes of the charity, and a cyclical maintenance fund which is to be used for ordinary repairs and maintenance of the charity's properties.

The amounts transferred to the funds are in accordance with the recommendations of the National Almshouse Association.

15.	Analysis of net assets between funds			
	Current year			
	Unrestricted funds	Designated funds	Endowment funds	Total funds
	2022	2022	2022	2022
	£	£	£	£
Tangible fixed assets	206,654	-	295,000	501,654
Investments	-	161,626	-	161,626
Current assets/(liabilities)	38,620	(10,113)	-	28,507
	245,274	151,513	295,000	691,787
	Analysis of net assets between funds			
	Prior year			
	Unrestricted funds	Designated funds	Endowment funds	Total funds
	2021	2021	2021	2021
	£	£	£	£
Tangible fixed assets	206,534	-	295,000	501,654
Investments	-	113,841	-	113,841
Current assets/(liabilities)	48,368	35,825	-	84,193
	255,022	149,666	295,000	699,688

15. Related party transactions

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