

Charity number: 224417

THE ELLEN AND DOROTHY WILSON ALMSHOUSE CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

CONTENTS

	Page
Trustees' Report	1-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8-14

THE ELLEN AND WILSON DOROTHY ALMSHOUSE CHARITY

Structure, Governance and Management

The charity is constituted as a Trust under a governing document from the Charity Commission dated 12th July 2011 (amended 16th 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:

Mr K Atkinson
Mr N R Beilby
Ms G Holmes (from 17 August 2023)
Mr A M Marsh
Rev'd A J A Romanis
Mr M W Sturge

Trustees are appointed by the Parochial 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.

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 accommodation had been fully occupied until the final month of the year, when one resident with a long-standing illness sadly died. The vacancy has since been filled.

THE ELLEN AND WILSON DOROTHY ALMSHOUSE CHARITY

2. Residents are regularly consulted by representatives of Mulberry ppm, our Clerk, who have dealt effectively with matters raised. Trustees have also visited residents in order to keep in touch.
3. Substantial remedial work has been required on our boundary wall which, being in a conservation area, required specialist contractors. The dangerous condition of a section of the wall required it to be completely rebuilt, at considerable cost to the Charity. It is apparent that other parts of the wall will require further work. The trustees have had to use part of the Charity's financial reserves to fund the work.
4. Since the end of the year the Trustees have undertaken a complete overhaul and improvement of the insulation in the roof space above the cottages. It is hoped that this will enable a more balanced temperature to be maintained in each cottage through the year, and will reduce the amount of energy required for heating in the winter.

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 (amended 16 February 2021), 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 the 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 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 may be given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Before a gain on revaluing the investment portfolio the charity incurred a net income deficit of £21,193 (2022: £3,038), the whole of which was attributable to expenditure on the wall referred to above. To cover the latter it was necessary for the Charity to sell investments to the value of £15,000.

The consequence of the deficit was to reduce the Designated Fund, leaving a balance at the year-end of £138,493 (2022: £151,513). The balance of unrestricted funds was £ 240,387 (2022: £245,274). Together with an unchanged Endowment Fund of £295,000 total funds amounted to £673,880 (2022: £691,787).

Residents' weekly maintenance contributions were £84 per week payable every four weeks (2022: £79.50). Investment income was £ 5,466 (2022: £4,642).

At the year end the Charity had investments valued at £153,233 (2022 £161,626). In addition the Charity had cash at the bank of £16,494 (2022: £30,359).

At the year-end the Charity closed its bank account with the Co-operative Bank, and transferred the balance to a Lloyds Bank Client Account administered by our Clerk, Mulberry ppm.

During the year the Trustees with the help of our Clerk developed a more formal annual budgeting process. This enabled a Budget for the current financial year (2023/24) to be approved in advance, and will lead to more meaningful quarterly reports on income and expenditure in comparison with Budget.

Plans for the Future

The Trustees will continue to maintain and improve the current almshouses and assist the beneficiaries

THE ELLEN AND WILSON DOROTHY ALMSHOUSE CHARITY

to live with independence and dignity.

A Pre-planning Application for 6 dwellings in a 2-storey building on the spare land at the back of the cottages received a negative response from the City Planning Dept. It would appear however that a single storey building offering four new dwellings might be acceptable. The Trustees will consider whether this might be an attractive and financially viable option.

With the pending retirement of two Trustees, Martin Marsh and Michael Sturge, replacements will be sought, ideally with people who have accounting/financial and/or legal backgrounds.

Signed on behalf of the Trustees on

A handwritten signature in dark ink, appearing to read 'A M Marsh', is written over the printed name.

A M Marsh (Chairman)

THE ELLEN AND WILSON DOROTHY 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 2023 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 Nov 2023 .

THE ELLEN AND WILSON DOROTHY ALMSHOUSE CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2023**

		Unrestricted Funds General	Designated Funds Repair Funds	Endowment Funds	Total Funds	Total Funds
	Note	2023 £	2023 £	2023 £	2023 £	2022 £
Income:						
Charitable Activities	3	26,580	-	-	26,580	24,973
Investments	4	3,299	2,167	-	5,466	4,642
Total income		29,879	2,167	-	32,046	29,615
Expenditure:						
Charitable Activities						
Almshouses	5	21,664	31,575	-	53,239	32,653
Total expenditure		21,664	31,575	-	53,239	32,653
Net income/(expenditure) before investment gains/(losses)		8,215	(29,408)	-	(21,193)	(3,038)
Net gains/(losses) on investments	10	2,184	1,102	-	3,286	(4,863)
Net income/(expenditure) before transfers		10,399	(28,306)	-	(17,907)	(7,901)
Transfers between funds	8/14	(15,286)	15,286	-	-	-
Net income/(expenditure) and net movement in funds		(4,887)	(13,020)	-	(17,907)	(7,901)
Total funds brought forward		245,274	151,513	295,000	691,787	699,688
Total funds carried forward		240,387	138,493	295,000	673,880	691,787

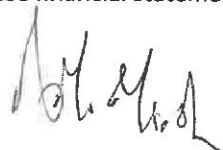
The Statement of Financial Activities includes all gains and losses in the year.

All income and expenditure derive from continuing activities.

THE ELLEN AND WILSON DOROTHY ALMSHOUSE CHARITY

BALANCE SHEET AS AT 30 JUNE 2023					
		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible assets	9		501,654		501,654
Investments	10		153,233		161,626
			654,887		663,280
Current assets					
Debtors	11	2,768		1,942	
Cash at bank and in hand		16,494		30,359	
		19,262		32,301	
Creditors: amounts falling due within one year	12	(269)		(3,794)	
Net current assets			18,993		28,507
Total assets less current liabilities			673,880		691,787
Charity Funds					
Endowment funds	13		295,000		295,000
Designated funds	14		138,493		151,513
Unrestricted funds	14		240,387		245,274
Total funds			673,880		691,787

These financial statements were approved by the Trustees on 10 November 2023 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.

THE ELLEN AND DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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 ppm, 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 2023

	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	

THE ELLEN AND DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

	Accounting policies (Continued)
	Instruments.
	Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.
	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.
	Basic financial assets
	Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.
	Basic financial liabilities
	Basic financial liabilities, including creditors and bank loans are recognised at transaction price.
	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.
1.11	Employee benefits
	The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.
	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.

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		
		2023 £	2022 £
	Residents' Contributions	<u>26,580</u>	<u>24,973</u>

THE ELLEN AND DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

4.	Investment Income				
		Unrestricted funds General 2023 £	Unrestricted funds Repair funds 2023 £	Total 2023 £	Total 2022 £
	Income from UK listed investments	3,299	2,167	5,466	4,642

5.	Expenditure: Charitable Activities		
		Almshouses 2023 £	Almshouses 2022 £
	Managing Agents	4,429	4,344
	Insurances	1,105	1,043
	Property repairs and maintenance	8,909	11,033
	Estate upkeep	2,904	2,845
	Estate management	953	570
	Residents' welfare		364
	Printing, stationery and office costs	-	-
	Subscriptions	192	184
	Legal and professional fees	3,172	3,184
	Accountancy and examination	-	18
	Repairs to wall	31,575	9,068
	Total	<u>53,239</u>	<u>32,653</u>
	Analysis by fund		
	Unrestricted funds - general	21,664	20,385
	Unrestricted funds – Repair funds	31,575	12,268
		<u>53,239</u>	<u>32,653</u>

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 Charity had no employees during the year (2022 nil)

The key management personnel of the Charity are the Trustees. The remuneration received by the key management personnel was £nil (2022: £nil).

THE ELLEN AND DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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 2022 and 30 June 2023	501,654
Carrying Amount	
At 1 July 2022 and 30 June 2023	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 2022	161,626
Additions	3,321
Disposals	(15,000)
Revaluation	3,286
At 30 June 2023	153,233
Historical cost	117,834

Investments at market value comprise:	2023	2022
	£	£
M & G Charity Multi-Asset Fund – 60,432 Income Units	52,842	52,621
M & G Charity Multi-Asset Fund – 461.991 Accumulation Units	49,127	60,858
COIF Charities Investment Fund – 221.52 Accumulation Units	51,264	48,247
	153,233	161,626

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

THE ELLEN AND DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

11. Debtors	2023	2022
	£	£
Trade debtors	2,130	1,272
Prepayments and accrued income	638	671
	2,768	1,943

12. Creditors: Amounts falling due within one year	2023	2022
	£	£
Trade creditors	269	3,794
Accruals and deferred income	-	-
	269	3,794

13. Endowment Funds	Balance at 1 July 2022	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 30 June 2023
	£	£	£	£	£	£
Permanent Endowments						
6 Almshouse cottages, Lawrence Street, York	270,000	-	-	-	-	270,000
Land, Lawrence Street, York	25,000	-	-	-	-	25,000
	295,000	-	-	-	-	295,000

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.

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 2022	Income	Expenditure	Transfers in/out	Gains/(losses)	Balance at 30 June 2023
	£	£	£	£	£	£
Cyclical and Routine Maintenance Fund	87,223	-	-	11,215	-	98,438
Extraordinary Repair Fund	64,290	2,167	(31,575)	4,071	1,102	40,055
Total Designated funds	151,513	2,167	(31,575)	15,286	1,102	138,493

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 ELLEN AND DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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
	2023	2023	2023	2023
	£	£	£	£
Tangible fixed assets	206,654	-	295,000	501,654
Investments	-	153,233	-	153,233
Current assets/(liabilities)	40,639	(21,646)	-	18,993
	247,293	131,587	295,000	673,880
	Analysis of net assets between funds			
	Prior 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

15. Related party transactions

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