

# YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES

England & Wales · Charity number 230638

## Details

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Other names	YMWCH
Status	Registered
Legal form	Other
Registered	1963-11-25
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	The Thornycroft Centre Halfpenny Lane Pontefract West Yorkshire WF8 4AY
Phone	01977703384
Email	<a href="mailto:rick.otoole@ciswo.org.uk">rick.otoole@ciswo.org.uk</a>
Website	<a href="https://www.lynwoodminershome.co.uk/">https://www.lynwoodminershome.co.uk/</a>

## Activities

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**Objects:** THE PROVISION OF CONVALESCENT FACILITIES IN ONE OR MORE CONVALESCENT HOMES FOR THE BENEFIT OF PERSONS WHO ARE OR HAVE BEEN EMPLOYED IN THE AREA OF THE CHARITY EITHER IN THE COAL INDUSTRY OR IN ACTIVITIES ALLIED TO THOSE OF THE COAL INDUSTRY AND THEIR WIVES, HUSBANDS AND DEPENDANT RELATIVES AND THE WIDOWS, WIDOWERS AND NECESSITOUS RELATIVES OF DECEASED PERSONS WHO WERE IN THEIR LIFETIME EMPLOYED AS AFORESAID

**Activities:** Provision of convalescent facilities to persons who are or have been employed in the coal industry, or allied activities, within Yorkshire and their wives, husbands, and dependant relatives and also widows, widowers and necessitous relatives of deceased persons (qualifying as above). The charity currently operates a convalescent home - Lynwood - in Scarborough.

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Disability, Accommodation/housing
- **Who:** Children/young People, Elderly/old People, People With Disabilities

## Geography

- **Area of benefit:** ANY AREA WHICH FORMALLY AT ANY TIME WAS COMPRISED WITHIN ANY OF THE YORKSHIRE AREAS OF THE NATIONAL COAL BOARD
- Barnsley
- Doncaster
- Leeds City
- Rotherham
- Sheffield City

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£268,001	£496,868	-	-
2023-12-31	£227,339	£499,494	-	-
2022-12-31	£211,305	£408,964	-	-
2021-12-31	£123,639	£287,296	-	-
2020-12-31	£123,950	£288,556	-	-

## Trustees

Name	Role	Appointed
<b>DAVID PICKERING</b>	Chair	2016-06-23
Dale Longley		2023-07-24
Dene Coupland		2023-07-24
Heather Alison Wade		2025-03-11

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

England & Wales - Charity number 230638

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# Accounts

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**YORKSHIRE MINERS' WELFARE**  
**CONVALESCENT HOMES**

**STATEMENT OF ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**REGISTERED CHARITY NUMBER 230638**



**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

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**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**  
**LEGAL AND ADMINISTRATIVE DETAILS**

Charity Number	230638
Governing Instrument	Trust Deed dated 25 July 2000
Trustees	D Pickering H Wade (Appointed 11/3/2025) D Longley Dene Coupland Reverend Canon I Gaskell (Resigned 15/7/2025) I Carpenter (Resigned 11/3/2025) D Brewer (Resigned 26/1/2024) Reverend Father D Percival (Resigned 28/6/2024) M Whittaker (Resigned 21/11/2024) M Wright (Resigned 23/2/2025)
Trust Objectives	The provision of convalescence facilities in one or more convalescent homes for the benefit of persons who are or have been employed in the area of the Charity either in or allied to the coal industry and to their spouses and dependants. The provision of convalescence facilities shall include the care and maintenance of the beneficiaries in convalescent homes whether or not such homes are owned or leased by the charity.
Secretary	R O'Toole The Old Rectory Rectory Drive Whiston ROTHERHAM S60 4JG
Bankers	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ
Independent Examiner	J Wallage FCA CISWO (Trading) Ltd The Old Rectory Rectory Drive Whiston ROTHERHAM S60 4JG
Investment Advisors	Rathbones Earl Grey House 75 - 85 Grey Street Newcastle Upon Tyne NE1 6EF

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
YORKSHIRE MINERS WELFARE CONVALESCENT HOMES**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

I report to the trustees on my examination of the accounts of the above named charity (registered number 230638) for the period ended 31 December 2024, set out on pages 3 to 9.

**Responsibilities and basis of report**

As the charity 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 Trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiners Statement**

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

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



.....  
**J Wallage FCA**  
**Chartered Accountant**

.....  
17/1/2025  
Date

On behalf of CISWO (Trading) Ltd  
The Old Rectory  
Rectory Drive  
Whiston  
Rotherham  
S60 4JG

**YORKSHIRE MINERS WELFARE CONVALESCENT HOMES**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted Funds £	Endowment Funds £	2024 £	2023 £
<b>Income and Endowments</b>					
<b>Voluntary Income</b>					
Donations	3	3,350	-	3,350	1,415
<b>Investment Income</b>					
Bank - Short Term Deposit Interest		444	-	444	403
Investment Income	4	11,673	4,240	15,913	24,358
<b>Incoming Resources from Charitable Activities</b>					
Lynwood Convalescent Home	5	221,617	-	221,617	173,342
YMWCH Trading Ltd Gift Aid	6	17,041	-	17,041	16,413
<b>Total Income</b>		<u>254,125</u>	<u>4,240</u>	<u>258,365</u>	<u>215,931</u>
<b>Expenditure</b>					
<b>Charitable Expenditure</b>					
Lynwood Convalescent Home	5	396,741	-	396,741	403,124
Administration Expenses	7	87,452	-	87,452	86,648
<b>Governance Costs</b>					
Governance	8	3,561	-	3,561	3,278
Investment Managers Fees		1,848	-	1,848	6,444
Professional Fees		7,266	-	7,266	-
<b>Total Expenditure</b>		<u>496,868</u>	<u>-</u>	<u>496,868</u>	<u>499,494</u>
<b>Net (Expenditure) / Income before Investments</b>		(242,743)	4,240	(238,503)	(283,563)
<b>Net gains/(losses) on investments</b>		9,636	-	9,636	11,408
<b>Net Income/(Expenditure)</b>		(233,107)	4,240	(228,867)	(272,155)
Transfer between funds - Income		4,240	(4,240)	-	-
Transfer between funds - Capital	9	392,206	(392,206)	-	-
<b>Net Movement in Funds</b>		163,339	(392,206)	(228,867)	(272,155)
Total Funds Brought Forward as at 1 January 2024		787,484	392,206	1,179,690	1,451,845
<b>Total Funds Carried Forward as at 31 December 2024</b>		<u><u>950,823</u></u>	<u><u>-</u></u>	<u><u>950,823</u></u>	<u><u>1,179,690</u></u>


**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**


**BALANCE SHEET AS AT 31ST DECEMBER 2024**

	<u>Note</u>	<u>2024</u>		<u>2023</u>	
		£	£		£
<b><u>Fixed assets</u></b>					
Tangible Fixed Assets	10		516,137		526,670
Investments	11		372,945		612,480
<b>Total fixed assets</b>			889,082		1,139,150
<b><u>Current assets</u></b>					
Stock	12	1,769		2,184	
Debtors and prepayments	13	24,046		23,555	
Cash at Bank and in hand	14	65,475		47,807	
<b>Total current assets</b>		91,290		73,546	
Creditors amounts falling due within one year	15	(29,549)		(33,006)	
<b>Net current assets</b>			61,741		40,540
<b>Net assets</b>			950,823		1,179,690
<b><u>Funds</u></b>					
Unrestricted Funds			950,823		787,484
Permanent Endowment			-		392,206
<b>Total funds</b>			950,823		1,179,690

The Financial Statements were approved at a meeting of Trustees on .....

and signed on their behalf by:

  
 .....  
 Signed (Trustee)

  
 .....  
 Print Name (Trustee)

## YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

#### Note 1 - Accounting Policies

**a) Basis of preparation and assessment of going concern**

The financial statements have been prepared under the historical cost convention unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) and the Financial Reporting Standard (FRS102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The trustees have a reasonable expectation that the Trust has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in the preparation of its accounts.

**b) Income Recognition**

Income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations (including gift aid reclaimable thereon) are recognised when they are received.

Investment income is recognised when receivable

Income arising from the permanent endowment is unrestricted.

**c) Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

**d) Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**e) Tangible Fixed Assets and Depreciation**

The property has been capitalised and included at its historical cost. Depreciation is provided on a reducing balance basis to write off the cost over its useful economic life. The property is depreciated at 2% per annum. Equipment, furniture and fittings are dealt with on a renewals basis and charged to the statement of financial activities as incurred.

#### Note 2 - Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

#### Note 3 - Donations

	<u>2024</u> £	<u>2023</u> £
Donation - Beneficiaries	820	915
Donation - Beneficiary Fundraising	2,530	500
	<u>3,350</u>	<u>1,415</u>

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**NOTES TO THE ACCOUNTS - 31ST DECEMBER 2024**

	<b>2024</b>		<b>2023</b>	
	£	£	£	£
<b><u>Note 4 - Investment income</u></b>				
Income from unrestricted funds		11,673		15,826
Income from endowment funds		4,240		8,532
		<u>15,913</u>		<u>24,358</u>
 <b><u>Note 5 - Lynwood Home Income and Expenditure</u></b>				
Convalescent break booking fees & balances		220,125		172,015
<u>Less: cost of sales</u>				
Opening food stock	1,331		675	
Add: Food costs	<u>47,137</u>		<u>45,323</u>	
	48,468		45,998	
Less: Closing food stock	<u>(1,171)</u>		<u>(1,331)</u>	
	(47,297)		(44,667)	
<b>Gross Profit</b>		<b>172,828</b>		<b>127,348</b>
<u>Other income</u>				
Board and Lodgings	<u>1,492</u>		<u>1,327</u>	
		1,492		1,327
Carried forward		<u>174,320</u>		<u>128,675</u>

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**  
**NOTES TO THE ACCOUNTS - 31ST DECEMBER 2024**

**Note 5 - Lynwood Home Income and Expenditure continued**

	<b><u>2024</u></b>		<b><u>2023</u></b>	
	£	£	£	£
Brought forward		174,320		128,675
Less: Expenses				
<b>Domestic and Establishment</b>				
Property repairs	15,222		2,845	
Purchase and maintenance of equipment	5,578		7,925	
Bedding & household linen	1,207		415	
Lighting and heating	40,203		30,924	
Printing, postage and stationery	1,002		928	
Laundry	9,938		7,532	
Cleaning (including opening & closing stock)	7,129		5,474	
Uniforms	14		182	
Telephone	1,089		997	
<b>Other expenses</b>				
Salaries and wages	172,479		161,878	
Rates, water and insurance	16,091		13,935	
Garden maintenance	37		38	
Travel expenses	225		358	
Entertainment	22,559		20,663	
Beneficiaries coach hire and taxis	45,150		42,000	
Tinsel & Turkey Expenses	289		355	
Depreciation	10,533		10,748	
Sundry expenses	699		284	
<b>Project costs</b>				
Property project winter 2022/23	-		50,976	
		(349,444)		(358,457)
<b>Net loss for Lynwood Home</b>		<b><u>(175,124)</u></b>		<b><u>(229,782)</u></b>

**Note 6 - YMWCH Trading Ltd**

YMWCH Trading Ltd (a company limited by guarantee), whose directors are also trustees of the charity, transfer any net profit to the charity under gift aid at the end of each financial year. The net profit gift aided to the charity in 2023 was £17,041 (2023 £16,413)

	<b><u>2024</u></b>	<b><u>2023</u></b>
	£	£
<b><u>Note 7 - Direct charitable administration</u></b>		
Grant to CISWO	57,960	55,200
Salaries	15,461	14,206
Postage	2,591	4,310
Printing & Stationery	840	1,451
Accommodation	4,562	4,345
Sundry Expenses	5,352	6,303
Travelling	556	687
Bank Charges	130	146
	<b><u>87,452</u></b>	<b><u>86,648</u></b>

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024**

	<u>2024</u>	<u>2023</u>
	£	£
<b><u>Note 8 - Governance costs</u></b>		
Accountancy Fees	1,873	1,784
Trustees Meetings/Expenses/Indemnity Ins	1,688	1,494
	<u>3,561</u>	<u>3,278</u>

**Note 9 - Transfer Between Funds**

On the 1 July 2024 the Yorkshire Miners Welfare Convalescent Home applied to the Charity Commission for permission to release endowment funds in order to meet future expenditure. This permission was granted and as a result the the entire endowment fund was transferred to the unrestricted fund.

	<u>2024</u>	<u>2023</u>
	£	£
<b><u>Note 10 - Fixed assets</u></b>		
Lynwood Convalescent Home -		
Cost brought forward at 1st January	750,000	750,000
Additions in year	-	-
Disposals in year	-	-
<b>Cost carried forward at 31st December</b>	<u>750,000</u>	<u>750,000</u>
Depreciation brought forward at 1st January	223,330	212,582
Charge for Period	10,533	10,748
Depreciation carried forward at 31st December	<u>233,863</u>	<u>223,330</u>
<b>Net Book Value 31st December</b>	<u>516,137</u>	<u>526,670</u>

**Note 11 - Investments**

Market value as at 1 January	612,480	894,052
Additions at cost	433,166	80,785
Disposal proceeds	(682,337)	(373,765)
Net investment (loss) / gain	9,636	11,408
	<u>372,945</u>	<u>612,480</u>

**Note 12 - Stock**

Food	1,171	1,331
Cleaning	598	853
	<u>1,769</u>	<u>2,184</u>

**Note 13 - Debtors**

YMWCH Trading Ltd	20,030	19,461
Prepayments	4,016	3,153
Accued Income and other debtors	-	941
	<u>24,046</u>	<u>23,555</u>

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024**

	<u>2024</u>	<u>2023</u>
	£	£
<b><u>Note 14 - Cash at bank and in hand</u></b>		
CAF Cash Gold Account	1,295	15,173
CAF Cash Current Account	925	4,795
CAF Cash Petty Cash Account	289	957
Rathbones - Capital Cash Account	62,069	26,047
Admin Petty Cash	251	287
Lynwood Petty Cash	546	448
Activity Float	100	100
	<u>65,475</u>	<u>47,807</u>

**Note 15 - Creditors Amounts falling due within one year**

Trade Creditors	10,611	14,771
Accruals and other creditors	16,608	8,925
Convalescence Contributions received in advance	2,330	9,310
	<u>29,549</u>	<u>33,006</u>

**Note 16 - Funds**

The Unrestricted Funds comprise the investments, tangible fixed assets and current assets. The assets held are valued at market value. The Unrestricted Fund is not restricted in its application and income can be used for the general purposes of the Charity.

**Note 17 - Analysis of assets and liabilities between funds**

	<u>Unrestricted</u>	<u>Permanent</u>	<u>2024</u>	<u>2023</u>
	£	Endowment	£	£
		£		
<b>Fixed Assets</b>				
Tangible Fixed Assets	516,137	-	516,137	526,670
Investments	372,945	-	372,945	612,480
<b>Current assets</b>				
Stock	1,769	-	1,769	2,184
Debtors	24,046	-	24,046	23,555
Cash at bank	65,475	-	65,475	47,807
<b>Current Liabilities</b>				
Creditors	(29,549)	-	(29,549)	(33,006)
	<u>950,823</u>	<u>-</u>	<u>950,823</u>	<u>1,179,690</u>

**Note 18 - Analysis of assets and liabilities between funds**

	<u>At 31 January</u>			<u>Investment</u>		<u>At 31 December</u>
	<u>2024</u>	<u>Income</u>	<u>Expenditure</u>	<u>Gains</u>	<u>Transfers</u>	<u>2024</u>
	£	£	£	£	£	
Unrestricted Funds	787,484	254,125	(496,868)	9,636	396,446	950,823
Restricted Funds	392,206	4,240	-	-	(396,446)	-
	<u>1,179,690</u>	<u>258,365</u>	<u>(496,868)</u>	<u>9,636</u>	<u>-</u>	<u>950,823</u>

## YORKSHIRE MINERS WELFARE CONVALESCENT HOMES

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

1 The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 5 and comply with the charity's trust deed and applicable law.

#### **2 Constitution and Objects and Activities for the public benefit**

The Yorkshire Miners' Welfare Convalescent Home Fund was re-established by Charity Commission Scheme dated 25 July 2000, as subsequently amended by scheme dated 16 December 2002 and deeds dated 9 September 2008, 14 June 2011, 14 June 2016 and 15 July 2025 respectively and is a registered charity number 230638.

The objects of the charity are to provide convalescent facilities to persons who are or have been employed in the coal industry, or allied activities, within Yorkshire and their wives, husbands, and dependant relatives and also widows, widowers and necessitous relatives of deceased persons (qualifying as above). The charity currently operates a convalescent home 'Lynwood' in Scarborough. The trustees have referred to the guidance given by the Charity Commission on public benefit when reviewing the charity's aims and objectives and details of the activities that have taken place during the year can be found later in this report.

#### **3 Organisation**

The Trustees who have served during the year are detailed below:-

D Pickering  
H Wade (appointed 11/3/2025)  
D Longley  
D Coupland  
Reverend Cannon I Gaskell (resigned 15/7/2025)  
I Carpenter (resigned 11/3/2025)  
D Brewer (resigned 26/1/2024)  
Reverend Father D Percival (resigned 28/6/2024)  
M Whittaker (resigned 21/11/2024)  
M Wright (resigned 23/2/2025)

The Secretary of the charity is Mr Richard O'Toole, CISWO, The Old Rectory, Rectory Drive, Whiston, Rotherham, S60 4JG.

#### **4 Policy on Admissions.**

Accommodation facilities are limited and admission is based on need relating to medical conditions and within the following guidelines, which were updated in September 2014.

Eligibility for admission to the Convalescent Home is based on the number of years' service within the Yorkshire Coalfield. Ex-employees are entitled to one admission for every completed 5 years of service.

After using their entitlement, those suffering from a mining-related illness or accident may apply to have their entitlement extended and should give full details for the trustees' consideration. Other beneficiaries who have used their entitlement may also apply for individual assessment. This applies to anyone who does not qualify under the above criteria. Admission will be based on medical need and applicants therefore give full details of why they wish to be considered.

Partners of former employees may attend with their husband/wife; such attendance means the deduction of one entitlement. Widows/widowers of ex-employees may receive two convalescent admissions only.

**5 Contribution made by Volunteers.**

Volunteers are encouraged to assist with the social care provided at the Lynwood Home.

**6 Review of the Year's Activities.**

The convalescent facility provided breaks for 1477 beneficiaries during 2024. The occupancy rate remained high at 90.4% of the available places.

**7 Financial Review**

The charity had net outgoing resources for the year of £228,867 (2023: outgoing resources of £272,155).

The main factors contributing to the performance was an increase in income in 2024 and the gain on the investment portfolios was £9,636 in 2024 compared with a gain of £11,408 in 2023.

If we exclude the above investments factor the Charity made a year on year operational loss in 2024 of £238,503 compared with a loss of £283,563 in 2023. Income from beneficiaries attending the home increased by £48,110 compared to 2023. The running costs of the home decreased by £6,383 from 2023.

The Charity has two funds:

a) Unrestricted Fund

This is the core operational fund of the charity through which all its operational work is channelled. The unrestricted fund had net incoming resources during the year of £163,339 (2023: Outgoing £271,949) after a transfer of income of £4,240 and Capital £392,206 (2023: £8,532) from the endowment fund and investment gains of £9,636 (2023: gains of £11,614). At 31 December 2024, the value of the unrestricted fund was £950,823 (2023: £787,484)

b) Permanent Endowment Fund

During the year the Yorkshire Miners Welfare Convalescent Home applied to the Charity Commission for permission to access endowment funds in order to meet the future running cost of the home. This permission was granted on 1 July 2024 and as a result, the entire endowment fund was transferred to the unrestricted fund.

The total net assets of the charity as at 31 December 2024 were £950,823 of this sum £372,945 was held in investments managed by Rathbones, £516,137 in property (the net value of the convalescent home in Scarborough) and £61,741 in net current assets (principally cash deposits).

## **8 Investment Policy**

The investments of the charity are managed by Rathbones. Funds are managed by them on a discretionary basis, the management agreement with them has been amended during 2024, to an objective focused on "capital preservation with income generation to enable the charity to carry out its purpose consistently, until invested funds have been fully expended". Rathbones have implemented a lower risk strategy to deliver this objective.

The Trustees monitor the performance of the investment manager against stated performance objectives. Performance reports and valuations are provided quarterly. The investment manager routinely attends Trustee meetings.

The Trustees have restricted investments into short-dated government or corporate bonds and cash. No other investments are permitted.

The primary objective of the Trustees is to seek to preserve capital and provide a steady growth and sustainable level of income.

The total return of the portfolio for 2024 was +4.29% (2023: +5.18%) against the benchmark of +2.79% (2023: +10.13%). The 2023 benchmark was a legacy benchmark that did not reflect the adjusted lower risk asset allocation.

## **9 Sources of Funding.**

Amounts are received under gift aid from YMWCH Trading Ltd and through individual donations.

The main source of funding is investment income and capital growth from reserves.

## **10 Expenditure to Support Key Objectives.**

The Trustees have a policy of ensuring that the facilities provided are adequate to meet the beneficiaries' needs.

## **11 Reserves Policy.**

The free reserves of the charity (excluding fixed assets) comprised the Unrestricted Fund and amount to £434,686 at 31 December 2024. The Trustees are conscious that the annual cost of providing convalescence facilities is greater than the income generated by the fund and the reserves of the charity are utilised to cover the annual shortfall. On this basis there are sufficient reserves at 31 December 2024, to continue delivery into 2026. In addition, the Trustees wish to ensure that the facilities remain available for as long as possible and the Trustees have been considering the options available to deliver this. The Trustees have determined that the realisation of the charity's main asset (Lynwood) and subsequent leaseback of the facility, would enable this to be achieved whilst ensuring consistent delivery of its operations and charitable objects. The Trustees are taking steps to achieve this.

## **12 Risk Management.**

The major risks to which the charity is exposed are:-

- |                     |   |
|---------------------|---|
| Investment Return - | maintaining adequate returns from the investment portfolio to provide income. |
| Building -          | maintaining the building to an adequate standard whilst remaining affordable. |

The trustees engage the services of Rathbones to assist in managing of its investment portfolio, and take advice from property consultants concerning works required on the building.

The trustees maintain and regularly review the charity's risk register. The trustees have documented policies and procedures to manage all risks.

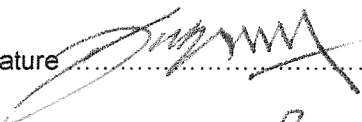

**13 Trustees' Responsibilities in relation to the Financial Statements.**

Law applicable to charities in England and Wales required the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which 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. 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.

Approved by the Trustees on 2/9/2025 and signed on their behalf by:

Signature 	Signature 
Print Name <u>DAVID PICKERING</u>	Print Name <u>DALE LOWLEY</u>
Trustee	Trustee

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

England & Wales - Charity number 230638

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# Accounts

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**YORKSHIRE MINERS' WELFARE**  
**CONVALESCENT HOMES**

**STATEMENT OF ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**REGISTERED CHARITY NUMBER 230638**

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**INDEX TO THE FINANCIAL STATEMENTS**

	<b><u>PAGE</u></b>
Legal and Administrative Details	1
Report of the Independent Examiner	2
Statement of Financial Activities	3
Balance Sheet	4
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Report of the Trustees	10 - 14

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**  
**LEGAL AND ADMINISTRATIVE DETAILS**

Charity Number	230638
Governing Instrument	Trust Deed dated 25 July 2000
Trustees	D Brewer (Resigned 26/1/2024) Reverend Canon I Gaskell Reverend Father D Percival D Pickering I Carpenter D Coupland (Resigned 26/1/2023) M Whittaker D Longley (Appointed 24/7/2023) M Wright (Appointed 24/7/2023) Dene Coupland (Appointed 24/7/2023)
Trust Objectives	The provision of convalescence facilities in one or more convalescent homes for the benefit of persons who are or have been employed in the area of the Charity either in or allied to the coal industry and to their spouses and dependants. The provision of convalescence facilities shall include the care and maintenance of the beneficiaries in convalescent homes whether or not such homes are owned or leased by the charity.
Secretary	R O'Toole The Old Rectory Rectory Drive Whiston ROTHERHAM S60 4JG
Bankers	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ
Independent Examiner	J Wallage FCA CISWO (Trading) Ltd The Old Rectory Rectory Drive Whiston ROTHERHAM S60 4JG
Investment Advisors	Rathbones Earl Grey House 75 - 85 Grey Street Newcastle Upon Tyne NE1 6EF

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
YORKSHIRE MINERS WELFARE CONVALESCENT HOMES**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

I report to the trustees on my examination of the accounts of the above named charity (registered number 230638) for the period ended 31 December 2023, set out on pages 3 to 9.

**Responsibilities and basis of report**

As the charity 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 Trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiners Statement**

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

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



.....  
**J Wallage FCA**  
**Chartered Accountant**

12 March 2024  
Date

On behalf of CISWO (Trading) Ltd  
The Old Rectory  
Rectory Drive  
Whiston  
Rotherham  
S60 4JG

**YORKSHIRE MINERS WELFARE CONVALESCENT HOMES**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted Funds £	Endowment Funds £	2023 £	2022 £
<b>Income and Endowments</b>					
<b>Voluntary Income</b>					
Donations	3	1,415	-	1,415	2,611
<b>Investment Income</b>					
Bank - Short Term Deposit Interest		403	-	403	94
Investment Income	4	15,826	8,532	24,358	26,676
<b>Incoming Resources from Charitable Activities</b>					
Lynwood Convalescent Home	5	173,342	-	173,342	162,933
YMWCH Trading Ltd Gift Aid	6	16,413	-	16,413	16,324
<b>Other Income</b>					
Local Government Business Interruption Grant		-	-	-	2,667
<b>Total Income</b>		<u>207,399</u>	<u>8,532</u>	<u>215,931</u>	<u>211,305</u>
<b>Expenditure</b>					
<b>Charitable Expenditure</b>					
Lynwood Convalescent Home	5	403,124	-	403,124	323,317
Administration Expenses	7	86,648	-	86,648	75,046
<b>Governance Costs</b>					
Governance	8	3,278	-	3,278	3,043
Investment Managers Fees		6,444	-	6,444	7,558
<b>Total Expenditure</b>		<u>499,494</u>	<u>-</u>	<u>499,494</u>	<u>408,964</u>
<b>Net (Expenditure) / Income before Investments</b>		(292,095)	8,532	(283,563)	(197,659)
<b>Net gains/(losses) on investments</b>		11,614	(206)	11,408	(94,202)
<b>Net Income/(Expenditure)</b>		<u>(280,481)</u>	<u>8,326</u>	<u>(272,155)</u>	<u>(291,861)</u>
Transfers between funds		8,532	(8,532)	-	-
<b>Net Movement in Funds</b>		<u>(271,949)</u>	<u>(206)</u>	<u>(272,155)</u>	<u>(291,861)</u>
Total Funds Brought Forward as at 1 January 2023		1,059,433	392,412	1,451,845	1,743,706
Total Funds Carried Forward as at 31 December 2023		<u>787,484</u>	<u>392,206</u>	<u>1,179,690</u>	<u>1,451,845</u>

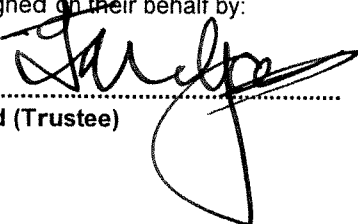
**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**BALANCE SHEET AS AT 31ST DECEMBER 2023**

	<u>Note</u>	<u>2023</u>		<u>2022</u>	
		£	£		£
<b><u>Fixed assets</u></b>					
Tangible Fixed Assets	10		526,670		537,418
Investments	11		612,480		894,052
<b>Total fixed assets</b>			<u>1,139,150</u>		<u>1,431,470</u>
<b><u>Current assets</u></b>					
Stock	12	2,184		1,401	
Debtors and prepayments	13	23,555		22,203	
Cash at Bank and in hand	14	47,807		21,659	
<b>Total current assets</b>		<u>73,546</u>		<u>45,263</u>	
Creditors amounts falling due within one year	15	(33,006)		(24,888)	
<b>Net current assets</b>			<u>40,540</u>		<u>20,375</u>
<b>Net assets</b>			<u><u>1,179,690</u></u>		<u><u>1,451,845</u></u>
<b><u>Funds</u></b>					
Unrestricted Funds			787,484		1,059,433
Permanent Endowment			392,206		392,412
<b>Total funds</b>			<u><u>1,179,690</u></u>		<u><u>1,451,845</u></u>

The Financial Statements were approved at a meeting of Trustees on 12 March 2024

and signed on their behalf by:

  
.....  
Signed (Trustee)

**CANON IAN GASKELL**  
.....  
Print Name (Trustee)

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023**

**Note 1 - Accounting Policies**

**a) Basis of preparation and assessment of going concern**

The financial statements have been prepared under the historical cost convention unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) and the Financial Reporting Standard (FRS102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The trustees have a reasonable expectation that the Trust has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in the preparation of its accounts.

**b) Income Recognition**

Income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations (including gift aid reclaimable thereon) are recognised when they are received.

Investment income is recognised when receivable

Income arising from the permanent endowment is unrestricted.

**c) Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

**d) Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**e) Tangible Fixed Assets and Depreciation**

The property has been capitalised and included at its historical cost. Depreciation is provided on a reducing balance basis to write off the cost over its useful economic life. The property is depreciated at 2% per annum. Equipment, furniture and fittings are dealt with on a renewals basis and charged to the statement of financial activities as incurred.

**Note 2 - Taxation**

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

**Note 3 - Donations**

Donation - Beneficiaries  
Donation - Beneficiary Fundraising

	<b><u>2023</u></b>	<b><u>2022</u></b>
	£	£
	915	1,936
	500	675
	<u>1,415</u>	<u>2,611</u>

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**NOTES TO THE ACCOUNTS - 31ST DECEMBER 2023**

	2023		2022	
	£	£	£	£
<b><u>Note 4 - Investment income</u></b>				
Income from unrestricted funds		15,826		19,438
Income from endowment funds		8,532		7,238
		<u>24,358</u>		<u>26,676</u>
<b><u>Note 5 - Lynwood Home Income and Expenditure</u></b>				
Convalescent break booking fees & balances		172,015		161,710
<u>Less: cost of sales</u>				
Opening food stock		675		405
Add: Food costs		<u>45,323</u>		<u>40,587</u>
		45,998		40,992
Less: Closing food stock		<u>(1,331)</u>		<u>(675)</u>
		(44,667)		(40,317)
<b>Gross Profit</b>		<b>127,348</b>		<b>121,393</b>
<u>Other income</u>				
Board and Lodgings		<u>1,327</u>		<u>1,223</u>
		1,327		1,223
Carried forward		<u>128,675</u>		<u>122,616</u>

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**  
**NOTES TO THE ACCOUNTS - 31ST DECEMBER 2023**

**Note 5 - Lynwood Home Income and Expenditure continued**

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
Brought forward		128,675		122,616
Less: Expenses				
<b>Domestic and Establishment</b>				
Property repairs	2,845		4,855	
Furniture Repairs	-		29	
Purchase and maintenance of equipment	7,925		13,173	
Bedding & household linen	415		-	
Lighting and heating	30,924		15,123	
Printing, postage and stationery	928		911	
Laundry	7,532		6,281	
Cleaning (including opening & closing stock)	5,474		4,192	
Uniforms	182		197	
Telephone	997		1,102	
<b>Other expenses</b>				
Salaries and wages	161,878		139,052	
Rates, water and insurance	13,935		15,432	
Garden maintenance	38		12	
Travel expenses	358		252	
Entertainment	20,663		20,869	
Beneficiaries coach hire and taxis	42,000		45,300	
Tinsel & Turkey Expenses	355		262	
Depreciation	10,748		10,968	
Sundry expenses	284		270	
<b>Project costs</b>				
Property project winter 2022/23	50,976		4,720	
		<u>(358,457)</u>		<u>(283,000)</u>
<b>Net loss for Lynwood Home</b>		<u><b>(229,782)</b></u>		<u><b>(160,384)</b></u>

**Note 6 - YMWCH Trading Ltd**

YMWCH Trading Ltd (a company limited by guarantee), whose directors are also trustees of the charity, transfer any net profit to the charity under gift aid at the end of each financial year. The net profit gift aided to the charity in 2023 was £16,413 (2022 £16,324)

	<u>2023</u>	<u>2022</u>
	£	£
<b><u>Note 7 - Direct charitable administration</u></b>		
Grant to CISWO	55,200	53,580
Salaries	14,206	12,710
Postage	4,310	1,074
Printing & Stationery	1,451	250
Accommodation	4,345	4,239
Sundry Expenses	6,303	2,947
Travelling	687	137
Bank Charges	146	109
	<u>86,648</u>	<u>75,046</u>

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023**

	<u>2023</u>	<u>2022</u>
	£	£
<b><u>Note 8 - Governance costs</u></b>		
Accountancy Fees	1,784	1,740
Trustees Meetings/Expenses/Indemnity Ins	1,494	1,303
	<u>3,278</u>	<u>3,043</u>

**Note 9 - Trustee costs and expenses paid**

No Trustee received remuneration in 2023 or 2022.

There were four full Trustee meetings during the year at a total cost of £472 (2022 : £281)

The annual cost of the Trust's indemnity policy was £1,022 (2022 : £1,022).

	<u>2023</u>	<u>2022</u>
	£	£
<b><u>Note 10 - Fixed assets</u></b>		
Lynwood Convalescent Home -		
Cost brought forward at 1st January	750,000	750,000
Additions in year	-	-
Disposals in year	-	-
<b>Cost carried forward at 31st December</b>	<u>750,000</u>	<u>750,000</u>
Depreciation brought forward at 1st January	212,582	201,614
Charge for Period	10,748	10,968
Depreciation carried forward at 31st December	<u>223,330</u>	<u>212,582</u>
<b>Net Book Value 31st December</b>	<u>526,670</u>	<u>537,418</u>

**Note 11 - Investments**

Market value as at 1 January	894,052	1,155,084
Additions at cost	80,785	30,488
Disposal proceeds	(373,765)	(197,318)
Net investment (loss) / gain	11,408	(94,202)
	<u>612,480</u>	<u>894,052</u>

**Note 12 - Stock**

Food	1,331	675
Cleaning	853	726
	<u>2,184</u>	<u>1,401</u>

**Note 13 - Debtors**

YMWCH Trading Ltd	19,461	17,962
Prepayments	3,153	2,841
Accued Income and other debtors	941	1,400
	<u>23,555</u>	<u>22,203</u>

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023**

	<u>2023</u>	<u>2022</u>
	£	£
<b><u>Note 14 - Cash at bank and in hand</u></b>		
CAF Cash Gold Account	15,173	6,798
CAF Cash Current Account	4,795	3,460
CAF Cash Petty Cash Account	957	-
Rathbones - Capital Cash Account	26,047	10,767
Admin Petty Cash	287	221
Lynwood Petty Cash	448	313
Activity Float	100	100
	<u>47,807</u>	<u>21,659</u>

**Note 15 - Creditors Amounts falling due within one year**

Trade Creditors	14,771	16,580
Accruals and other creditors	8,925	5,098
Convalescence Contributions received in advance	9,310	3,210
	<u>33,006</u>	<u>24,888</u>

**Note 16 - Funds**

The Unrestricted Funds comprise the investments, tangible fixed assets and current assets. The assets held are valued at market value. The Unrestricted Fund is not restricted in its application and income can be used for the general purposes of the Charity.

**Note 17 - Analysis of assets and liabilities between funds**

	<u>Unrestricted</u>	<u>Permanent</u>	<u>2023</u>	<u>2022</u>
	£	Endowment	£	£
		£		
<b>Fixed Assets</b>				
Tangible Fixed Assets	526,670	-	526,670	537,418
Investments	236,273	376,207	612,480	894,052
<b>Current assets</b>				
Stock	2,184	-	2,184	1,401
Debtors	23,555	-	23,555	22,203
Cash at bank	31,808	15,999	47,807	21,659
<b>Current Liabilities</b>				
Creditors	(33,006)	-	(33,006)	(24,888)
	<u>787,484</u>	<u>392,206</u>	<u>1,179,690</u>	<u>1,451,845</u>

**Note 18 - Analysis of assets and liabilities between funds**

	<u>At 31 January</u>			<u>Investment</u>		<u>At 31 December</u>
	<u>2023</u>	<u>Income</u>	<u>Expenditure</u>	<u>Gains</u>	<u>Transfers</u>	<u>2023</u>
	£	£	£	£	£	
Unrestricted Funds	1,059,433	207,399	(499,494)	11,614	8,532	787,484
Restricted Funds	392,412	8,532	-	(206)	(8,532)	392,206
	<u>1,451,845</u>	<u>215,931</u>	<u>(499,494)</u>	<u>11,408</u>	<u>-</u>	<u>1,179,690</u>

## YORKSHIRE MINERS WELFARE CONVALESCENT HOMES

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

1 The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 5 and comply with the charity's trust deed and applicable law.

#### 2 Constitution and Objects and Activities for the public benefit

The Yorkshire Miners' Welfare Convalescent Home Fund was re-established by Charity Commission Scheme dated 25 July 2000, as subsequently amended by scheme dated 16 December 2002 and deeds dated 9 September 2008, 14 June 2011 and 14 June 2016 respectively and is a registered charity number 230638.

The objects of the charity are to provide convalescent facilities to persons who are or have been employed in the coal industry, or allied activities, within Yorkshire and their wives, husbands, and dependant relatives and also widows, widowers and necessitous relatives of deceased persons (qualifying as above). The charity currently operates a convalescent home 'Lynwood' in Scarborough. The trustees have referred to the guidance given by the Charity Commission on public benefit when reviewing the charity's aims and objectives and details of the activities that have taken place during the year can be found later in this report.

#### 3 Organisation

The Trustees who have served during the year are detailed below:-

D Brewer (Resigned 26/1/2024)  
I Carpenter  
Reverend Canon I Gaskell  
Reverend Father D Percival  
D Pickering  
D Coupland (Resigned 26/1/2023)  
M Whittaker  
D Longley (Appointed 24/7/2023)  
M Wright (Appointed 24/7/2023)  
D Coupland (Appointed 24/7/2023)

The Secretary to the Trustees, responsible for the day to day administration of the charity is Mr Richard O'Toole, CISWO, The Old Rectory, Rectory Drive, Whiston, Rotherham, S60 4JG.

#### 4 Policy on Admissions.

Accommodation facilities are limited and admission is based on need relating to medical conditions and within the following guidelines, which were updated in September 2014.

Eligibility for admission to the Convalescent Home is based on the number of years' service within the Yorkshire Coalfield. Ex-employees are entitled to one admission for every completed 5 years of service.

After using their entitlement, those suffering from a mining-related illness or accident may apply to have their entitlement extended and should give full details for the trustees' consideration. Other beneficiaries who have used their entitlement may also apply for individual assessment. This applies to anyone who does not qualify under the above criteria. Admission will be based on medical need and applicants therefore give full details of why they wish to be considered.

Partners of former employees may attend with their husband/wife; such attendance means the deduction of one entitlement. Widows/widowers of ex-employees may receive two convalescent admissions only.

#### **5 Contribution made by Volunteers.**

Volunteers are encouraged to assist with the social care provided at the Lynwood Home.

#### **6 Review of the Year's Activities.**

The home returned to full capacity in 2023 after the COVID pandemic. The Trustees continue to monitor government guidelines and are establishing operating plans and risk assessments to provide a safe environment now that the home has reopened.

The convalescent facility provided breaks for 1383 Beneficiaries during 2023. The occupancy rate remained high at 90.1% of the available places. Administrative efficiency ensures that unavoidable last-minute cancellations are filled whenever possible.

#### **7 Financial Review**

The charity had net outgoing resources for the year of £272,155 (2022: outgoing resources of £291,861).

The main factor contributing to the increased performance was the gain on the investment portfolios of £11,408 in 2023 compared with a loss of £94,202 in 2022.

If we exclude the above investments factor the Charity made a year on year operational loss in 2023 of £283,563 compared with a loss of £197,659 in 2022. Income from beneficiaries attending the home increased by £10,409 compared to 2022. The running costs of the home increased by £79,807 from 2022.

The Charity has two funds:

##### **a) Unrestricted Fund**

This is the core operational fund of the charity through which all its operational work is channelled. The unrestricted fund had net outgoing resources during the year of £271,949 (2022: £251,928) after a transfer of income of £8,532 (2022: £7,238) from the endowment fund and investment gains of £11,614 (2022: losses of £54,270). At 31 December 2023, the value of the unrestricted fund was £787,484 (2022: £1,059,433)

##### **b) Permanent Endowment Fund**

Income arising from this fund may at the absolute discretion of the Trustees be transferred annually to the Unrestricted Fund. During the year the income of the fund was transferred to the Unrestricted Fund. No part of the capital of the Permanent Endowment Fund may be spent. At 31 December 2023 the value of the Permanent Endowment Fund was £392,206 (2022: £392,412).

The total net assets of the charity as at 31 December 2023 were £1,179,690 of this sum £612,480 was held in investments managed by Rathbones, £526,670 in property (the net value of the convalescent home in Scarborough) and £40,540 in net current assets (principally cash deposits).

The Investments of the charity are managed by Rathbones and are regularly reviewed by the Trustees. Joint meetings have been held to review the performance of the Investment Managers and to review the balance of the portfolio between gilts, equities and property. The Statement of Investment Principles is given below:

## **8 Investment Policy**

The investments of the charity are managed by Rathbones. Funds are managed by them on a discretionary basis, the management agreement with them provides for "maximising total return through both the generation of income and capital growth over time by adopting an investment strategy of moderate risk".

The Trustees monitor the performance of the investment manager against stated Performance Objective. Performance reports and valuations will be obtained quarterly. Attendance by the manager at client meetings is by client request.

The Trustees do not impose any restrictions whether in respect of ethical, social or environmental matters, or voting policy, or otherwise, believing that this course is in the best interests of the objectives of the Funds.

The primary objective of the Trustees is to seek to maximise total return to provide funds for distribution under the Charity's current policies.

The total return of the portfolio for 2023 was +5.18% (2022: -5.86%) against the legacy benchmark of +10.13% (2022: -6.36%). The legacy benchmark is included for reference only because the portfolio has undergone a de-risking programme during the year following a review of the Charity's investment time horizon. A new Investment Policy is in place for the 2024 financial year which includes an adjusted benchmark which more closely reflects the portfolio asset allocation.

## **9 Sources of Funding.**

Modest amounts are received under gift aid from the YMWCH Trading Ltd and individuals.

The main source of funding is investment income and capital growth from reserves.

## **10 Expenditure to Support Key Objectives.**

The Trustees have a policy of ensuring that the facilities provided are adequate to meet the beneficiaries' needs.

## **11 Reserves Policy.**

The free reserves of the charity (excluding fixed assets) comprised the Unrestricted Fund. The Trustees are conscious that the annual cost of providing convalescence facilities is greater than the income generated by the fund and the free reserves of the charity are utilised to cover the annual shortfall. In addition, the Trustees consider that there will be a significant beneficiary population for many years hence and therefore they wish to ensure that the facilities remain available for as long as possible. The Trustees are of the opinion that the current free reserves may only be sufficient to enable them to retain the facility until 2026. The Trustees continue to work towards a long-term plan to extend this date.

## **12 Risk Management.**

The major risks to which the charity is exposed are:-

Investment Return -	maintaining adequate returns from the investment Portfolio to provide income.
Building -	maintaining the building to an adequate standard whilst remaining affordable.

The trustees engage the services of Rathbones to assist in managing of its investment portfolio, and take advice from property consultants concerning works required on the building.

The trustees have prepared documented procedures to manage these and other risks. The trustees and the charity's staff are expected to follow these procedures which are regularly reviewed to ensure that they remain comprehensive and appropriate.

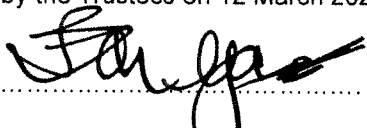

**13 Trustees' Responsibilities in relation to the Financial Statements.**

Law applicable to charities in England and Wales required the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which 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. 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.

Approved by the Trustees on 12 March 2024 and signed on their behalf by:

Signature .....		Signature .....	
Print Name .....	CANON IAN GARBELL	Print Name .....	IAN CARPENTER
	Trustee		Trustee

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

England & Wales - Charity number 230638

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# Accounts

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**YORKSHIRE MINERS' WELFARE**  
**CONVALESCENT HOMES**

**STATEMENT OF ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**REGISTERED CHARITY NUMBER 230638**

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**INDEX TO THE FINANCIAL STATEMENTS**

	<b><u>PAGE</u></b>
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Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 - 9
Report of the Trustees	10 - 14

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**  
**LEGAL AND ADMINISTRATIVE DETAILS**

Charity Number	230638
Governing Instrument	Trust Deed dated 25 July 2000
Trustees	D Brewer Reverend Canon I Gaskell Reverend Father D Percival D Pickering I Carpenter J M Saul (Resigned 13/3/2022) D Coupland M Whittaker
Trust Objectives	The provision of convalescence facilities in one or more convalescent homes for the benefit of persons who are or have been employed in the area of the Charity either in or allied to the coal industry and to their spouses and dependants. The provision of convalescence facilities shall include the care and maintenance of the beneficiaries in convalescent homes whether or not such homes are owned or leased by the charity.
Secretary	R O'Toole The Old Rectory Rectory Drive Whiston ROTHERHAM S60 4JG
Bankers	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ
Independent Examiner	J Wallage FCA CISWO (Trading) Ltd The Old Rectory Rectory Drive Whiston ROTHERHAM S60 4JG
Investment Advisors	Rathbones Earl Grey House 75 - 85 Grey Street Newcastle Upon Tyne NE1 6EF

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
YORKSHIRE MINERS WELFARE CONVALESCENT HOMES**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

I report to the trustees on my examination of the accounts of the above named charity (registered number 230638) for the period ended 31 December 2022, set out on pages 3 to 9.

**Responsibilities and basis of report**

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

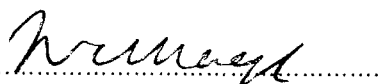
I report in respect of my examination of the Trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiners Statement**

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

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



**J Wallage FCA**  
**Chartered Accountant**

14 March 2023  
Date

On behalf of CISWO (Trading) Ltd  
The Old Rectory  
Rectory Drive  
Whiston  
Rotherham  
S60 4JG

**YORKSHIRE MINERS WELFARE CONVALESCENT HOMES**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted Funds £	Endowment Funds £	2022 £	2021 £
<b>Income and Endowments</b>					
<b>Voluntary Income</b>					
Donations	3	2,611	-	2,611	1,153
<b>Investment Income</b>					
Bank - Short Term Deposit Interest		94	-	94	1
Investment Income	4	19,438	7,238	26,676	25,346
<b>Incoming Resources from Charitable Activities</b>					
Lynwood Convalescent Home	5	162,933	-	162,933	38,481
YMWCH Trading Ltd Gift Aid	6	16,324	-	16,324	-
<b>Other Income</b>					
Local Government Business Interruption Grant		2,667	-	2,667	17,717
Job Retention Scheme Grants		-	-	-	40,941
<b>Total Income</b>		<u>204,067</u>	<u>7,238</u>	<u>211,305</u>	<u>123,639</u>
<b>Expenditure</b>					
<b>Charitable Expenditure</b>					
Lynwood Convalescent Home	5	323,317	-	323,317	204,320
Administration Expenses	7	75,046	-	75,046	71,818
<b>Governance Costs</b>					
Governance	8	3,043	-	3,043	2,310
Investment Managers Fees		7,558	-	7,558	8,848
<b>Total Expenditure</b>		<u>408,964</u>	<u>-</u>	<u>408,964</u>	<u>287,296</u>
<b>Net (Expenditure) / Income before Investments</b>		(204,897)	7,238	(197,659)	(163,657)
<b>Net gains/(losses) on investments</b>		(54,270)	(39,932)	(94,202)	115,927
<b>Net Income/(Expenditure)</b>		(259,167)	(32,694)	(291,861)	(47,730)
Transfers between funds		7,238	(7,238)	-	-
<b>Net Movement in Funds</b>		(251,929)	(39,932)	(291,861)	(47,730)
Total Funds Brought Forward as at 1 January 2022		1,311,362	432,344	1,743,706	1,791,436
Total Funds Carried Forward as at 31 December 2022		<u>1,059,433</u>	<u>392,412</u>	<u>1,451,845</u>	<u>1,743,706</u>

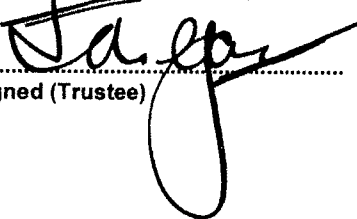
**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**BALANCE SHEET AS AT 31ST DECEMBER 2022**

	<u>Note</u>	<u>2022</u>		<u>2021</u>	
		£	£		£
<b><u>Fixed assets</u></b>					
Tangible Fixed Assets	10		537,418		548,386
Investments	11		894,052		1,155,084
<b>Total fixed assets</b>			<u>1,431,470</u>		<u>1,703,470</u>
<b><u>Current assets</u></b>					
Stock	12	1,401		739	
Debtors and prepayments	13	22,203		12,128	
Cash at Bank and in hand	14	21,659		48,312	
<b>Total current assets</b>		<u>45,263</u>		<u>61,179</u>	
Creditors amounts falling due within one year	15	(24,888)		(20,943)	
<b>Net current assets</b>			20,375		40,236
<b>Net assets</b>			<u>1,451,845</u>		<u>1,743,706</u>
<b><u>Funds</u></b>					
Unrestricted Funds			1,059,433		1,311,362
Permanent Endowment			392,412		432,344
<b>Total funds</b>			<u>1,451,845</u>		<u>1,743,706</u>

The Financial Statements were approved at a meeting of Trustees on 14 March 2023

and signed on their behalf by:

  
.....  
Signed (Trustee)

**CANDOR JAN BASKELL**  
.....  
Print Name (Trustee)

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022**

**Note 1 - Accounting Policies**

- a) **Basis of preparation and assessment of going concern**  
The financial statements have been prepared under the historical cost convention unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) and the Financial Reporting Standard (FRS102) and the Charities Act 2011.
- The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The trustees have a reasonable expectation that the Trust has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in the preparation of its accounts.
- b) **Income Recognition**  
Income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.
- Donations (including gift aid reclaimable thereon) are recognised when they are received.
- Investment income is recognised when receivable
- Income arising from the permanent endowment is unrestricted.
- c) **Expenditure recognition**  
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.
- d) **Investments**  
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.
- e) **Tangible Fixed Assets and Depreciation**  
The property has been capitalised and included at its historical cost. Depreciation is provided on a reducing balance basis to write off the cost over its useful economic life. The property is depreciated at 2% per annum. Equipment, furniture and fittings are dealt with on a renewals basis and charged to the statement of financial activities as incurred.

**Note 2 - Taxation**

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

	<u>2022</u>	<u>2021</u>
	£	£
<b><u>Note 3 - Donations</u></b>		
Donation - Beneficiaries	1,936	633
Donation - Beneficiary Fundraising	675	520
	<u>2,611</u>	<u>1,153</u>

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**NOTES TO THE ACCOUNTS - 31ST DECEMBER 2022**

	2022		2021	
	£	£	£	£
<b>Note 4 - Investment income</b>				
Income from unrestricted funds		19,438		19,721
Income from endowment funds		7,238		5,625
		<u>26,676</u>		<u>25,346</u>
 <b>Note 5 - Lynwood Home Income and Expenditure</b>				
Additional convalescence for post beneficiaries		57,995		19,490
Convalescent break booking fees		103,715		17,840
		<u>161,710</u>		<u>37,330</u>
 <u>Less: cost of sales</u>				
Opening food stock		405		642
Add: Food costs		40,587		9,640
		<u>40,992</u>		<u>10,282</u>
Less: Closing food stock		(675)		(405)
		<u>(40,317)</u>		<u>(9,877)</u>
<b>Gross Profit</b>		<b>121,393</b>		<b>27,453</b>
 <u>Other income</u>				
Yorkshire Miners Welfare Trust Fund Grant		-		-
Board and Lodgings		1,223		1,151
		<u>1,223</u>		<u>1,151</u>
Carried forward		<u>122,616</u>		<u>28,604</u>

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**  
**NOTES TO THE ACCOUNTS - 31ST DECEMBER 2022**

**Note 5 - Lynwood Home Income and Expenditure continued**

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
Brought forward		122,616		28,604
Less: Expenses				
<b>Domestic and Establishment</b>				
Property repairs	4,855		3,160	
Furniture Repairs	29		-	
Purchase and maintenance of equipment	13,173		5,380	
Bedding & household linen	-		-	
Lighting and heating	15,123		11,619	
Printing, postage and stationery	911		451	
Laundry	6,281		900	
Cleaning (including opening & closing stock)	4,192		4,933	
Uniforms	197		-	
Telephone	1,102		1,084	
<b>Other expenses</b>				
Salaries and wages	139,052		124,563	
Rates, water and insurance	15,432		11,066	
Garden maintenance	12		10	
Travel expenses	252		6	
Entertainment	20,869		1,191	
Beneficiaries coach hire and taxis	45,300		17,100	
Tinsel & Turkey Expenses	262		343	
Depreciation	10,968		11,192	
Professional Fees	-		195	
Sundry expenses	270		1,250	
<b>Project costs</b>				
Property project winter 2021/22	4,720		-	
		<u>(283,000)</u>		<u>(194,443)</u>
<b>Net loss for Lynwood Home</b>		<u><b>(160,384)</b></u>		<u><b>(165,839)</b></u>

**Note 6 - YMWCH Trading Ltd**

YMWCH Trading Ltd (a company limited by guarantee), whose directors are also trustees of the charity, transfer any net profit to the charity under gift aid at the end of each financial year. The net profit gift aided to the charity in 2022 was £16,324 (2021 Nil)

	<u>2022</u>	<u>2021</u>
	£	£
<b><u>Note 7 - Direct charitable administration</u></b>		
Grant to CISWO	53,580	52,530
Salaries	12,710	11,504
Postage	1,074	1,563
Printing & Stationery	250	590
Accommodation	4,239	4,156
Sundry Expenses	2,947	1,002
Travelling	137	345
Bank Charges	109	128
	<u>75,046</u>	<u>71,818</u>

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022**

	<u>2022</u>	<u>2021</u>
	£	£
<b><u>Note 8 - Governance costs</u></b>		
Accountancy Fees	1,740	1,697
Trustees Meetings/Expenses/Indemnity Ins	1,303	613
	<u>3,043</u>	<u>2,310</u>

**Note 9 - Trustee costs and expenses paid**

No Trustee received remuneration in 2022 or 2021.

There were four full Trustee meetings during the year at a total cost of £281 (2021 : £184)

The annual cost of the Trust's indemnity policy was £1,022 (2021 : £429).

	<u>2022</u>	<u>2021</u>
	£	£
<b><u>Note 10 - Fixed assets</u></b>		
Lynwood Convalescent Home -		
Cost brought forward at 1st January	750,000	750,000
Additions in year	-	-
Disposals in year	-	-
<b>Cost carried forward at 31st December</b>	<u>750,000</u>	<u>750,000</u>
Depreciation brought forward at 1st January	201,614	190,422
Charge for Period	10,968	11,192
Depreciation carried forward at 31st December	<u>212,582</u>	<u>201,614</u>
<b>Net Book Value 31st December</b>	<u>537,418</u>	<u>548,386</u>

**Note 11 - Investments**

Market value as at 1 January	1,155,084	1,156,025
Additions at cost	30,488	18,912
Disposal proceeds	(197,318)	(135,780)
Net investment (loss) / gain	(94,202)	115,927
	<u>894,052</u>	<u>1,155,084</u>

**Note 12 - Stock**

Food	675	405
Cleaning	726	334
	<u>1,401</u>	<u>739</u>

**Note 13 - Debtors**

YMWCH Trading Ltd	17,962	8,764
Prepayments	2,841	2,608
Accued Income and other debtors	1,400	756
	<u>22,203</u>	<u>12,128</u>

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022**

	<u>2022</u>	<u>2021</u>
	£	£
<b><u>Note 14 - Cash at bank and in hand</u></b>		
CAF Cash Gold Account	6,798	5,102
CAF Cash Current Account	3,460	5,000
Rathbones - Capital Cash Account	10,767	37,810
Admin Petty Cash	221	17
Lynwood Petty Cash	313	283
Activity Float	100	100
	<u>21,659</u>	<u>48,312</u>

<b><u>Note 15 - Creditors Amounts falling due within one year</u></b>		
Trade Creditors	16,580	10,873
Accruals and other creditors	5,098	5,090
Convalescence Contributions received in advance	3,210	4,980
	<u>24,888</u>	<u>20,943</u>

**Note 16 - Funds**

The Unrestricted Funds comprise the investments, tangible fixed assets and current assets. The assets held are valued at market value. The Unrestricted Fund is not restricted in its application and income can be used for the general purposes of the Charity.

**Note 17 - Analysis of assets and liabilities between funds**

	<u>Unrestricted</u>	<u>Permanent</u>	<u>2022</u>	<u>2021</u>
	£	Endowment	£	£
		£		
<b>Fixed Assets</b>				
Tangible Fixed Assets	537,418	-	537,418	548,386
Investments	506,310	387,742	894,052	1,155,084
<b>Current assets</b>				
Stock	1,401	-	1,401	739
Debtors	22,203	-	22,203	12,128
Cash at bank	16,989	4,670	21,659	48,312
<b>Current Liabilities</b>				
Creditors	(24,888)	-	(24,888)	(20,943)
	<u>1,059,433</u>	<u>392,412</u>	<u>1,451,845</u>	<u>1,743,706</u>

**Note 18 - Analysis of assets and liabilities between funds**

	<u>At 31 January</u>			<u>Investment</u>		<u>At 31 December</u>
	<u>2022</u>	<u>Income</u>	<u>Expenditure</u>	<u>Gains</u>	<u>Transfers</u>	<u>2022</u>
	£	£	£	£	£	
Unrestricted Funds	1,311,362	204,067	(408,964)	(54,270)	7,238	1,059,433
Restricted Funds	432,344	7,238	-	(39,932)	(7,238)	392,412
	<u>1,743,706</u>	<u>211,305</u>	<u>(408,964)</u>	<u>(94,202)</u>	<u>-</u>	<u>1,451,845</u>

## YORKSHIRE MINERS WELFARE CONVALESCENT HOMES

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

1 The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 5 and comply with the charity's trust deed and applicable law.

2 **Constitution and Objects and Activities for the public benefit**

The Yorkshire Miners' Welfare Convalescent Home Fund was re-established by Charity Commission Scheme dated 25 July 2000, as subsequently amended by scheme dated 16 December 2002 and deeds dated 9 September 2008, 14 June 2011 and 14 June 2016 respectively and is a registered charity number 230638.

The objects of the charity are to provide convalescent facilities to persons who are or have been employed in the coal industry, or allied activities, within Yorkshire and their wives, husbands, and dependant relatives and also widows, widowers and necessitous relatives of deceased persons (qualifying as above). The charity currently operates a convalescent home 'Lynwood' in Scarborough. The trustees have referred to the guidance given by the Charity Commission on public benefit when reviewing the charity's aims and objectives and details of the activities that have taken place during the year can be found later in this report.

3 **Organisation**

The Trustees who have served during the year are detailed below:-

D Brewer  
I Carpenter  
Reverend Canon I Gaskell  
Reverend Father D Percival  
D Pickering  
J M Saul (Resigned 13/3/2022)  
D Coupland  
M Whittaker

The Secretary to the Trustees, responsible for the day to day administration of the charity is Mr Richard O'Toole, CISWO, The Old Rectory, Rectory Drive, Whiston, Rotherham, S60 4JG.

4 **Policy on Admissions.**

Accommodation facilities are limited and admission is based on need relating to medical conditions and within the following guidelines, which were updated in September 2014.

Eligibility for admission to the Convalescent Home is based on the number of years' service within the Yorkshire Coalfield. Ex-employees are entitled to one admission for every completed 5 years of service.

After using their entitlement, those suffering from a mining-related illness or accident may apply to have their entitlement extended and should give full details for the trustees' consideration. Other beneficiaries who have used their entitlement may also apply for individual assessment. This applies to anyone who does not qualify under the above criteria. Admission will be based on medical need and applicants therefore give full details of why they wish to be considered.

Partners of former employees may attend with their husband/wife; such attendance means the deduction of one entitlement. Widows/widowers of ex-employees may receive two convalescent admissions only.

#### **5 Contribution made by Volunteers.**

Volunteers are encouraged to assist with the social care provided at the Lynwood Home.

#### **6 Review of the Year's Activities.**

The COVID pandemic impacted the charity for part of 2022 resulting in the home being closed for a couple of weeks and only at 50% capacity at the start of 2022. During the year 397 beneficiaries enjoyed a break.

The Trustees continue to monitor government guidelines and are establishing operating plans and risk assessments to provide a safe environment now that the home has reopened.

#### **7 Financial Review**

The charity had net outgoing resources for the year of £291,861 (2021: outgoing resources of £47,730).

The main factor contributing to the decreased performance was the loss on the investment portfolios of £94,202 in 2022 compared with a profit of £115,927 in 2021.

If we exclude the above investments factor the Charity made a year on year operational loss in 2022 of £197,659 compared with a loss of £163,657 in 2021. Income from beneficiaries attending the home increased by £124,452 compared to 2021. The charity received support from the Government through business support grants (£2,667). The running costs of the home decreased by around £119,000 from 2021.

The Charity has two funds:

##### **a) Unrestricted Fund**

This is the core operational fund of the charity through which all its operational work is channelled. The unrestricted fund had net outgoing resources during the year of £251,928 (2021: £84,156) after a transfer of income of £7,238 (2021: £5,625) from the endowment fund and investment losses of £54,270 (2021: gains of £79,501). At 31 December 2022, the value of the unrestricted fund was £1,059,433 (2021: £1,311,362)

##### **b) Permanent Endowment Fund**

Income arising from this fund may at the absolute discretion of the Trustees be transferred annually to the Unrestricted Fund. During the year the income of the fund was transferred to the Unrestricted Fund. No part of the capital of the Permanent Endowment Fund may be spent. At 31 December 2022 the value of the Permanent Endowment Fund was £392,412 (2021: £432,344).

The total net assets of the charity as at 31 December 2022 were £1,451,845 of this sum £894,052 was held in investments managed by Rathbones, £537,418 in property (the net value of the convalescent home in Scarborough) and £20,375 in net current assets (principally cash deposits).

The Investments of the charity are managed by Rathbones and are regularly reviewed by the Trustees. Joint meetings have been held to review the performance of the Investment Managers and to review the balance of the portfolio between gilts, equities and property. The Statement of Investment Principles is given below:

## 8 Investment Policy

The investments of the charity are managed by Rathbones. Funds are managed by them on a discretionary basis, the management agreement with them provides for "maximising total return through both the generation of income and capital growth over time by adopting an investment strategy of moderate risk".

The Trustees monitor the performance of the investment manager against stated Performance Objective. Performance reports and valuations will be obtained quarterly. Attendance by the manager at client meetings is by client request.

The Trustees do not impose any restrictions whether in respect of ethical, social or environmental matters, or voting policy, or otherwise, believing that this course is in the best interests of the objectives of the Funds.

The primary objective of the Trustees is to seek to maximise total return to provide funds for distribution under the Charity's current policies.

The total return of the portfolio for 2022 was 5.86% (2021: plus 14.1%) against a benchmark of 6.36% (2021: plus 13.2%).

## 9 Sources of Funding.

Modest amounts are received under gift aid from the YMWCH Trading Ltd and individuals.

The main source of funding is investment income and capital growth from reserves.

## 10 Expenditure to Support Key Objectives.

The average age of all beneficiaries on the database is 80.86 years. The Trustees have a policy of ensuring that the facilities provided are adequate to meet the beneficiaries' needs.

## 11 Reserves Policy.

The free reserves of the charity (excluding fixed assets) comprised the Unrestricted Fund. The Trustees are conscious that the annual cost of providing convalescence facilities is greater than the income generated by the fund and the free reserves of the charity are utilised to cover the annual shortfall. In addition the Trustees consider that there will be a significant beneficiary population for many years hence and therefore they wish to ensure that the facilities remain available until 2030. The Trustees are of the opinion that the current free reserves may not be sufficient to enable them to meet that commitment to the beneficiary population in Yorkshire. The Trustees continue to work towards a long-term framework whereby the reserves of the charity will last until at least 2030.

## 12 Risk Management.

The major risks to which the charity is exposed are:-

Investment Return - maintaining adequate returns from the investment Portfolio to provide income.

Building - maintaining the building to an adequate standard whilst remaining affordable.

The trustees engage the services of Rathbones to assist in managing of its investment portfolio, and take advice from property consultants concerning works required on the building.

The trustees have prepared documented procedures to manage these and other risks. The trustees and the charity's staff are expected to follow these procedures which are regularly reviewed to ensure that they remain comprehensive and appropriate.

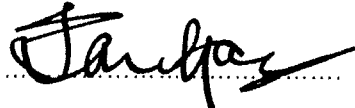
13 **Trustees' Responsibilities in relation to the Financial Statements.**

Law applicable to charities in England and Wales required the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which 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. 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.

Approved by the Trustees on 14 March 2023 and signed on their behalf by:

Signature .....		Signature.....
Print Name.....	CANON IAN GASKELL	Print Name.....
Trustee		Trustee



**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

England & Wales - Charity number 230638

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# Accounts

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YORKSHIRE MINERS' WELFARE  
CONVALESCENT HOMES

STATEMENT OF ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021

REGISTERED CHARITY NUMBER 230638

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**INDEX TO THE FINANCIAL STATEMENTS**

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**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**  
**LEGAL AND ADMINISTRATIVE DETAILS**

Charity Number	230638
Governing Instrument	Trust Deed dated 25 July 2000
Trustees	D Brewer Reverend Canon I Gaskell M Gillespie (Resigned 9/3/2021) Reverend Father D Percival D Pickering I Carpenter J M Saul D Coupland M Whittaker (Appointed 25/7/2021)
Trust Objectives	The provision of convalescence facilities in one or more convalescent homes for the benefit of persons who are or have been employed in the area of the Charity either in or allied to the coal industry and to their spouses and dependants. The provision of convalescence facilities shall include the care and maintenance of the beneficiaries in convalescent homes whether or not such homes are owned or leased by the charity.
Secretary	R O'Toole The Old Rectory Rectory Drive Whiston ROTHERHAM S60 4JG
Bankers	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ
Independent Examiner	J Wallage FCA CISWO (Trading) Ltd The Old Rectory Rectory Drive Whiston ROTHERHAM S60 4JG
Investment Advisors	Rathbones Earl Grey House 75 - 85 Grey Street Newcastle Upon Tyne NE1 6EF

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
YORKSHIRE MINERS WELFARE CONVALESCENT HOMES**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

I report to the trustees on my examination of the accounts of the above named charity (registered number 230638) for the period ended 31 December 2021, set out on pages 3 to 9.

**Responsibilities and basis of report**

As the charity 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 Trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiners Statement**

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

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



.....  
**J Wallage FCA**  
**Chartered Accountant**

.....  
**11 AUGUST 2022**  
Date

On behalf of CISWO (Trading) Ltd  
The Old Rectory  
Rectory Drive  
Whiston  
Rotherham  
S60 4JG

**YORKSHIRE MINERS WELFARE CONVALESCENT HOMES**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted Funds £	Endowment Funds £	2021 £	2020 £
<b>Income and Endowments</b>					
<b>Voluntary Income</b>					
Donations	3	1,153	-	1,153	6,211
<b>Investment Income</b>					
Bank - Short Term Deposit Interest		1	-	1	14
Investment Income	4	19,721	5,625	25,346	25,417
<b>Incoming Resources from Charitable Activities</b>					
Lynwood Convalescent Home	5	38,481	-	38,481	17,073
YMWCH Trading Ltd Gift Aid	6	-	-	-	818
<b>Other Income</b>					
Local Government Business Interruption Grant		17,717	-	17,717	10,000
Job Retention Scheme Grants		40,941	-	40,941	64,417
<b>Total Income</b>		<u>118,014</u>	<u>5,625</u>	<u>123,639</u>	<u>123,950</u>
<b>Expenditure</b>					
<b>Charitable Expenditure</b>					
Lynwood Convalescent Home	5	204,320	-	204,320	210,354
Administration Expenses	7	71,818	-	71,818	67,702
<b>Governance Costs</b>					
Governance	8	2,310	-	2,310	2,010
Investment Managers Fees		8,848	-	8,848	8,490
<b>Total Expenditure</b>		<u>287,296</u>	<u>-</u>	<u>287,296</u>	<u>288,556</u>
<b>Net (Expenditure) before Investments</b>		(169,282)	5,625	(163,657)	(164,606)
<b>Net gains/(losses) on investments</b>		79,501	36,426	115,927	(26,766)
<b>Net Income/(Expenditure)</b>		(89,781)	42,051	(47,730)	(191,372)
Transfers between funds		5,625	(5,625)	-	-
<b>Net Movement in Funds</b>		(84,156)	36,426	(47,730)	(191,372)
Total Funds Brought Forward as at 1 January 2021		1,395,518	395,918	1,791,436	1,982,808
Total Funds Carried Forward as at 31 December 2021		<u>1,311,362</u>	<u>432,344</u>	<u>1,743,706</u>	<u>1,791,436</u>


**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**BALANCE SHEET AS AT 31ST DECEMBER 2021**

	<u>Note</u>	<u>2021</u>		<u>2020</u>	
		£	£		£
<b><u>Fixed assets</u></b>					
Tangible Fixed Assets	10		548,386		559,578
Investments	11		1,155,084		1,156,025
			<hr/>		<hr/>
<b>Total fixed assets</b>			<b>1,703,470</b>		<b>1,715,603</b>
 <b><u>Current assets</u></b>					
Stock	12	739		2,147	
Debtors and prepayments	13	12,128		4,444	
Cash at Bank and in hand	14	48,312		80,687	
			<hr/>		<hr/>
<b>Total current assets</b>		<b>61,179</b>		<b>87,278</b>	
Creditors amounts falling due within one year	15	(20,943)		(11,445)	
			<hr/>		<hr/>
<b>Net current assets</b>			<b>40,236</b>		<b>75,833</b>
<b>Net assets</b>			<hr/> <b>1,743,706</b> <hr/>		<hr/> <b>1,791,436</b> <hr/>
 <b><u>Funds</u></b>					
Unrestricted Funds			1,311,362		1,395,518
Permanent Endowment			432,344		395,918
			<hr/>		<hr/>
<b>Total funds</b>			<b>1,743,706</b>		<b>1,791,436</b>

The Financial Statements were approved at a meeting of Trustees on **7 JUNE 2022**

and signed on their behalf by:

.....  
  
 Signed (Trustee)

.....  
**D. BREWER**  
 Print Name (Trustee)

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021**

**Note 1 - Accounting Policies**

- a) **Basis of preparation and assessment of going concern**  
The financial statements have been prepared under the historical cost convention unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) and the Financial Reporting Standard (FRS102) and the Charities Act 2011.
- The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The trustees have a reasonable expectation that the Trust has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in the preparation of its accounts.
- b) **Income Recognition**  
Income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.
- Donations (including gift aid reclaimable thereon) are recognised when they are received.
- Investment income is recognised when receivable
- Income arising from the permanent endowment is unrestricted.
- c) **Expenditure recognition**  
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.
- d) **Investments**  
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.
- e) **Tangible Fixed Assets and Depreciation**  
The property has been capitalised and included at its historical cost. Depreciation is provided on a reducing balance basis to write off the cost over its useful economic life. The property is depreciated at 2% per annum. Equipment, furniture and fittings are dealt with on a renewals basis and charged to the statement of financial activities as incurred.

**Note 2 - Taxation**

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

	<u>2021</u>	<u>2020</u>
	£	£
<b><u>Note 3 - Donations</u></b>		
Donation - Beneficiaries	633	175
Donation - Beneficiary Fundraising	520	1,036
Donation - South Kirkby and Hemsworth Miners Welfare Fund	-	5,000
	<u>1,153</u>	<u>6,211</u>

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**NOTES TO THE ACCOUNTS - 31ST DECEMBER 2021**

	2021		2020	
	£	£	£	£
<b><u>Note 4 - Investment income</u></b>				
Income from unrestricted funds		19,721		20,396
Income from endowment funds		5,625		5,021
		<u>25,346</u>		<u>25,417</u>
<b><u>Note 5 - Lynwood Home Income and Expenditure</u></b>				
Additional convalescence for post beneficiaries		19,490		8,215
Convalescent break booking fees		17,840		7,725
		<u>37,330</u>		<u>15,940</u>
<b><u>Less: cost of sales</u></b>				
Opening food stock		642		384
Add: Food costs		9,640		5,677
		<u>10,282</u>		<u>6,061</u>
Less: Closing food stock		(405)		(642)
		<u>(9,877)</u>		<u>(5,419)</u>
<b>Gross Profit</b>		<b>27,453</b>		<b>10,521</b>
<b><u>Other income</u></b>				
Yorkshire Miners Welfare Trust Fund Grant		-		-
Board and Lodgings		1,151		1,133
		<u>1,151</u>		<u>1,133</u>
Carried forward		<u>28,604</u>		<u>11,654</u>

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**  
**NOTES TO THE ACCOUNTS - 31ST DECEMBER 2021**

**Note 5 - Lynwood Home Income and Expenditure continued**

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
Brought forward		28,604		11,654
Less: Expenses				
<b>Domestic and Establishment</b>				
Property repairs	3,160		1,871	
Furniture Repairs	-		188	
Purchase and maintenance of equipment	5,380		4,272	
Bedding & household linen	-		-	
Lighting and heating	11,619		9,783	
Printing, postage and stationery	451		203	
Laundry	900		1,055	
Cleaning (including opening & closing stock)	4,933		1,252	
Uniforms	-		546	
Telephone	1,084		901	
<b>Other expenses</b>				
Salaries and wages	124,563		135,556	
Rates, water and insurance	11,066		8,810	
Garden maintenance	10		-	
Travel expenses	6		101	
Entertainment	1,191		2,496	
Beneficiaries coach hire and taxis	17,100		21,450	
Tinsel & Turkey Expenses	343		-	
Depreciation	11,192		11,420	
Professional Fees	195		-	
Sundry expenses	1,250		388	
<b>Project costs</b>				
Property project winter 2019/20	-		4,643	
Property project winter 2020/21	-		-	
		<u>(194,443)</u>		<u>(204,935)</u>
<b>Net loss for Lynwood Home</b>		<u><u>(165,839)</u></u>		<u><u>(193,281)</u></u>

**Note 6 - YMWCH Trading Ltd**

YMWCH Trading Ltd (a company limited by guarantee), whose directors are also trustees of the charity, transfer any net profit to the charity under gift aid at the end of each financial year. The net profit gift aided to the charity in 2021 was nil (2020 £818)

	<u>2021</u>	<u>2020</u>
	£	£
<b><u>Note 7 - Direct charitable administration</u></b>		
Grant to CISWO	52,530	51,250
Salaries	11,504	11,063
Postage	1,563	303
Printing & Stationery	590	236
Accommodation	4,156	4,155
Sundry Expenses	1,002	498
Travelling	345	137
Bank Charges	128	60
	<u><u>71,818</u></u>	<u><u>67,702</u></u>

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021**

	<u>2021</u>	<u>2020</u>
	£	£
<b><u>Note 8 - Governance costs</u></b>		
Accountancy Fees	1,697	1,656
Trustees Meetings/Expenses/Indemnity Ins	613	354
	<u>2,310</u>	<u>2,010</u>

**Note 9 - Trustee costs and expenses paid**

No Trustee received remuneration in 2021 or 2020.

There were four full Trustee meetings during the year at a total cost of £184 (2020 : £168)

The annual cost of the Trust's indemnity policy was £429 (2020 : £186).

	<u>2021</u>	<u>2020</u>
	£	£
<b><u>Note 10 - Fixed assets</u></b>		
Lynwood Convalescent Home -		
Cost brought forward at 1st January	750,000	750,000
Additions in year	-	-
Disposals in year	-	-
<b>Cost carried forward at 31st December</b>	<u>750,000</u>	<u>750,000</u>
Depreciation brought forward at 1st January	190,422	179,002
Charge for Period	11,192	11,420
Depreciation carried forward at 31st December	<u>201,614</u>	<u>190,422</u>
<b>Net Book Value 31st December</b>	<u>548,386</u>	<u>559,578</u>

**Note 11 - Investments**

Market value as at 1 January	1,156,025	1,348,801
Additions at cost	18,912	130,866
Disposal proceeds	(135,780)	(296,876)
Net investment gain/(loss)	115,927	(26,766)
	<u>1,155,084</u>	<u>1,156,025</u>

**Note 12 - Stock**

Food	405	642
Cleaning	334	1,505
	<u>739</u>	<u>2,147</u>

**Note 13 - Debtors**

YMWCH Trading Ltd	8,764	2,160
Prepayments	2,608	1,684
Accrued Income and other debtors	756	600
	<u>12,128</u>	<u>4,444</u>

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021**

	<u>2021</u>	<u>2020</u>
	£	£
<b><u>Note 14 - Cash at bank and in hand</u></b>		
CAF Cash Gold Account	5,102	11,262
CAF Cash Current Account	5,000	5,000
Rathbones - Capital Cash Account	37,810	63,772
Admin Petty Cash	17	153
Lynwood Petty Cash	283	400
Activity Float	100	100
	<u>48,312</u>	<u>80,687</u>

<b><u>Note 15 - Creditors Amounts falling due within one year</u></b>		
Trade Creditors	10,873	6,223
Accruals and other creditors	5,090	5,222
Convalescence Contributions received in advance	4,980	-
	<u>20,943</u>	<u>11,445</u>

**Note 16 - Funds**

The Unrestricted Funds comprise the investments, tangible fixed assets and current assets. The assets held are valued at market value. The Unrestricted Fund is not restricted in its application and income can be used for the general purposes of the Charity.

**Note 17 - Analysis of assets and liabilities between funds**

	<u>Unrestricted</u>	<u>Permanent</u>	<u>2021</u>	<u>2020</u>
	£	Endowment	£	£
		£		
<b>Fixed Assets</b>				
Tangible Fixed Assets	548,386	-	548,386	559,578
Investments	736,443	418,641	1,155,084	1,156,025
<b>Current assets</b>				
Stock	739	-	739	2,147
Debtors	12,128	-	12,128	4,444
Cash at bank	34,609	13,703	48,312	80,687
<b>Current Liabilities</b>				
Creditors	(20,943)	-	(20,943)	(11,445)
	<u>1,311,362</u>	<u>432,344</u>	<u>1,743,706</u>	<u>1,791,436</u>

**Note 18 - Analysis of assets and liabilities between funds**

	<u>At 31 January</u>			<u>Investment</u>		<u>At 31 December</u>
	<u>2021</u>	<u>Income</u>	<u>Expenditure</u>	<u>Gains</u>	<u>Transfers</u>	<u>2021</u>
	£	£	£	£	£	
Unrestricted Funds	1,395,518	118,014	(287,296)	79,501	5,625	1,311,362
Restricted Funds	395,918	5,625	-	36,426	(5,625)	432,344
	<u>1,791,436</u>	<u>123,639</u>	<u>(287,296)</u>	<u>115,927</u>	<u>-</u>	<u>1,743,706</u>

## YORKSHIRE MINERS WELFARE CONVALESCENT HOMES

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

- 1 The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 5 and comply with the charity's trust deed and applicable law.

2 **Constitution and Objects and Activities for the public benefit**

The Yorkshire Miners' Welfare Convalescent Home Fund was re-established by Charity Commission Scheme dated 25 July 2000, as subsequently amended by scheme dated 16 December 2002 and deeds dated 9 September 2008, 14 June 2011 and 14 June 2016 respectively and is a registered charity number 230638.

The objects of the charity are to provide convalescent facilities to persons who are or have been employed in the coal industry, or allied activities, within Yorkshire and their wives, husbands, and dependant relatives and also widows, widowers and necessitous relatives of deceased persons (qualifying as above). The charity currently operates a convalescent home 'Lynwood' in Scarborough. The trustees have referred to the guidance given by the Charity Commission on public benefit when reviewing the charity's aims and objectives and details of the activities that have taken place during the year can be found later in this report.

3 **Organisation**

The Trustees who have served during the year are detailed below:-

D Brewer  
I Carpenter  
Reverend Canon I Gaskell  
M Gillespie (Resigned 9 March 2021)  
Reverend Father D Percival  
D Pickering  
J M Saul  
D Coupland  
M Whittaker (Appointed 25/7/2021)

The Secretary to the Trustees, responsible for the day to day administration of the charity is Mr Richard O'Toole, CISWO, The Old Rectory, Rectory Drive, Whiston, Rotherham, S60 4JG.

4 **Policy on Admissions.**

Accommodation facilities are limited and admission is based on need relating to medical conditions and within the following guidelines, which were updated in September 2014.

Eligibility for admission to the Convalescent Home is based on the number of years' service within the Yorkshire Coalfield. Ex-employees are entitled to one admission for every completed 5 years of service.

After using their entitlement, those suffering from a mining-related illness or accident may apply to have their entitlement extended and should give full details for the trustees' consideration. Other beneficiaries who have used their entitlement may also apply for individual assessment. This applies to anyone who does not qualify under the above criteria. Admission will be based on medical need and applicants therefore give full details of why they wish to be considered.

Partners of former employees may attend with their husband/wife; such attendance means the deduction of one entitlement. Widows/widowers of ex-employees may receive two convalescent admissions only.

**5 Contribution made by Volunteers.**

Volunteers are encouraged to assist with the social care provided at the Lynwood Home.

**6 Review of the Year's Activities.**

The COVID pandemic significantly impacted the charity in 2021 resulting in the home being closed for most of 2021. During the year 328 beneficiaries enjoyed a break.

The Trustees continue to monitor government guidelines and are establishing operating plans and risk assessments to provide a safe environment when the home reopens.

**7 Financial Review**

The charity had net outgoing resources for the year of £47,730 (2020: outgoing resources of £191,372).

The main factor contributing to the increased performance was the profit on the investment portfolios of £115,927 in 2021 compared with losses of £26,766 in 2020.

If we exclude the above investments factor the Charity made a year on year operational loss in 2021 of £163,657 compared with a loss of £164,606 in 2020. Income from beneficiaries attending the home increased by £21,408 compared to 2020. The charity received support from the Government through business support grants (£17,717) and the coronavirus job retention scheme (£40,941). The running costs of the home decreased by around £6,000 from 2020.

The Charity has two funds:

a) Unrestricted Fund

This is the core operational fund of the charity through which all its operational work is channelled. The unrestricted fund had net outgoing resources during the year of £84,156 (2020: £182,353) after a transfer of income of £5,625 (2020: £5,021) from the endowment fund and investment gains of £79,501 (2020: losses of £17,747). At 31 December 2021, the value of the unrestricted fund was £1,311,362 (2020: £1,395,518)

b) Permanent Endowment Fund

Income arising from this fund may at the absolute discretion of the Trustees be transferred annually to the Unrestricted Fund. During the year the income of the fund was transferred to the Unrestricted Fund. No part of the capital of the Permanent Endowment Fund may be spent. At 31 December 2021 the value of the Permanent Endowment Fund was £432,344 (2020: £395,918).

The total net assets of the charity as at 31 December 2021 were £1,743,706 of this sum £1,155,084 was held in investments managed by Rathbones, £548,386 in property (the net value of the convalescent home in Scarborough) and £40,236 in net current assets (principally cash deposits).

The Investments of the charity are managed by Rathbones and are regularly reviewed by the Trustees. Joint meetings have been held to review the performance of the Investment Managers and to review the balance of the portfolio between gilts, equities and property. The Statement of Investment Principles is given below:

## 8 Investment Policy

The investments of the charity are managed by Rathbones. Funds are managed by them on a discretionary basis, the management agreement with them provides for "maximising total return through both the generation of income and capital growth over time by adopting an investment strategy of moderate risk".

The Trustees monitor the performance of the investment manager against stated Performance Objective. Performance reports and valuations will be obtained quarterly. Attendance by the manager at client meetings is by client request.

The Trustees do not impose any restrictions whether in respect of ethical, social or environmental matters, or voting policy, or otherwise, believing that this course is in the best interests of the objectives of the Funds.

The primary objective of the Trustees is to seek to maximise total return to provide funds for distribution under the Charity's current policies.

The total return of the portfolio for 2021 was 14.1% (2020: plus 3.1%) against a benchmark of 13.2% (2020: plus 2.1%).

## 9 Sources of Funding.

Modest amounts are received under gift aid from the YMWCH Trading Ltd and individuals.

The main source of funding is investment income and capital growth from reserves.

## 10 Expenditure to Support Key Objectives.

The average age of all beneficiaries on the database is 79.55 years. The Trustees have a policy of ensuring that the facilities provided are adequate to meet the beneficiaries' needs.

## 11 Reserves Policy.

The free reserves of the charity (excluding fixed assets) comprised the Unrestricted Fund. The Trustees are conscious that the annual cost of providing convalescence facilities is greater than the income generated by the fund and the free reserves of the charity are utilised to cover the annual shortfall. In addition the Trustees consider that there will be a significant beneficiary population for many years hence and therefore they wish to ensure that the facilities remain available until 2030. The Trustees are of the opinion that the current free reserves may not be sufficient to enable them to meet that commitment to the beneficiary population in Yorkshire. The Trustees continue to work towards a long-term framework whereby the reserves of the charity will last until at least 2030.

## 12 Risk Management.

The major risks to which the charity is exposed are:-

Investment Return - maintaining adequate returns from the investment Portfolio to provide income.

Building - maintaining the building to an adequate standard whilst remaining affordable.

The trustees engage the services of Rathbones to assist in managing of its investment portfolio, and take advice from property consultants concerning works required on the building.

The trustees have prepared documented procedures to manage these and other risks. The trustees and the charity's staff are expected to follow these procedures which are regularly reviewed to ensure that they remain comprehensive and appropriate.

**13 Impact of COVID – Going Concern**

The charity has been unable to operate the home at full capacity since re-opening. The impact of this has seen a reduction in both income and expenditure at similar levels. We are not reliant on any external funding that could have been adversely impacted and we have not made any extended commitments that will significantly alter our financial position. We have sufficient resources to meet our obligations for the foreseeable future. The charity has ensured ongoing effective governance through regular reporting to the Board of Trustees and the holding of the usual cycle of meetings through electronic means.

The Trustees having reviewed cash flow forecasts do not believe there are any material uncertainties which cast significant doubt on the ability of the charity to continue as a going concern.

**14 Trustees' Responsibilities in relation to the Financial Statements.**

Law applicable to charities in England and Wales required the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which 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. 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.

Approved by the Trustees on 7/6/2022 and signed on their behalf by:

Signature 

Signature 

Print Name D. BREWER

Print Name I. GASKELL

Trustee

Trustee



**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

England & Wales - Charity number 230638

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# Accounts

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YORKSHIRE MINERS' WELFARE  
CONVALESCENT HOMES

STATEMENT OF ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2020

REGISTERED CHARITY NUMBER 230638

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**  
**LEGAL AND ADMINISTRATIVE DETAILS**

Charity Number	230638
Governing Instrument	Trust Deed dated 25 July 2000
Trustees	D Brewer T Fox (Resigned 27/10/2020) Reverend Canon I Gaskell M Gillespie Reverend Father D Percival D Pickering I Carpenter J M Saul D Coupland
Trust Objectives	The provision of convalescence facilities in one or more convalescent homes for the benefit of persons who are or have been employed in the area of the Charity either in or allied to the coal industry and to their spouses and dependants. The provision of convalescence facilities shall include the care and maintenance of the beneficiaries in convalescent homes whether or not such homes are owned or leased by the charity.
Secretary	R O'Toole The Old Rectory Rectory Drive Whiston ROTHERHAM S60 4JG
Bankers	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ
Independent Examiner	J Wallage FCA CISWO (Trading) Ltd The Old Rectory Rectory Drive Whiston ROTHERHAM S60 4JG
Investment Advisors	Rathbones Earl Grey House 75 - 85 Grey Street Newcastle Upon Tyne NE1 6EF

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
YORKSHIRE MINERS WELFARE CONVALESCENT HOMES**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

I report to the trustees on my examination of the accounts of the above named charity (registered number 230638) for the period ended 31 December 2019, set out on pages 3 to 9.

**Responsibilities and basis of report**

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

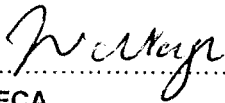
I report in respect of my examination of the Trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiners Statement**

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

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



.....  
**J Wallage FCA**  
**Chartered Accountant**

.....  
*15 June 2021*

Date

On behalf of CISWO (Trading) Ltd  
The Old Rectory  
Rectory Drive  
Whiston  
Rotherham  
S60 4JG

**YORKSHIRE MINERS WELFARE CONVALESCENT HOMES**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted Funds £	Endowment Funds £	2020 £	2019 £
<b>Income and Endowments</b>					
<b>Voluntary Income</b>					
Donations	3	6,211	-	6,211	1,694
<b>Investment Income</b>					
Bank - Short Term Deposit Interest		14	-	14	20
Investment Income	4	20,396	5,021	25,417	36,117
<b>Incoming Resources from Charitable Activities</b>					
Lynwood Convalescent Home	5	17,073	-	17,073	166,561
YMWCH Trading Ltd Gift Aid	6	818	-	818	16,270
<b>Other Income</b>					
Local Government Business Interruption Grant		10,000	-	10,000	-
Job Retention Scheme Grants		64,417	-	64,417	-
<b>Total Income</b>		<u>118,929</u>	<u>5,021</u>	<u>123,950</u>	<u>220,662</u>
<b>Expenditure</b>					
<b>Charitable Expenditure</b>					
Lynwood Convalescent Home	5	210,354	-	210,354	302,216
Administration Expenses	7	67,702	-	67,702	70,213
<b>Governance Costs</b>					
Governance	8	2,010	-	2,010	2,216
Investment Managers Fees		8,490	-	8,490	10,521
<b>Total Expenditure</b>		<u>288,556</u>	<u>-</u>	<u>288,556</u>	<u>385,166</u>
<b>Net Income/(Expenditure) before Investments</b>		(169,627)	5,021	(164,606)	(164,504)
<b>Net gains/(losses) on investments</b>		(17,747)	(9,019)	(26,766)	157,335
<b>Net Income/(Expenditure)</b>		<u>(187,374)</u>	<u>(3,998)</u>	<u>(191,372)</u>	<u>(7,169)</u>
Transfers between funds		5,021	(5,021)	-	-
<b>Net Movement in Funds</b>		<u>(182,353)</u>	<u>(9,019)</u>	<u>(191,372)</u>	<u>(7,169)</u>
Total Funds Brought Forward as at 1 January 2020		1,577,871	404,937	1,982,808	1,989,977
<b>Total Funds Carried Forward as at 31 December 2020</b>		<u><u>1,395,518</u></u>	<u><u>395,918</u></u>	<u><u>1,791,436</u></u>	<u><u>1,982,808</u></u>

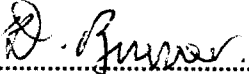
**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**BALANCE SHEET AS AT 31ST DECEMBER 2020**

	<u>Note</u>	<u>2020</u>		<u>2019</u>	
		£	£	£	£
<b><u>Fixed assets</u></b>					
Tangible Fixed Assets	10		559,578	570,998	
Investments	11		1,156,025	1,348,801	
<b>Total fixed assets</b>			<u>1,715,603</u>	<u>1,919,799</u>	
<b><u>Current assets</u></b>					
Stock	12	2,147		1,170	
Debtors and prepayments	13	4,444		25,347	
Cash at Bank and in hand	14	80,687		70,032	
<b>Total current assets</b>		<u>87,278</u>		<u>96,549</u>	
Creditors amounts falling due within one year	15	(11,445)		(33,540)	
<b>Net current assets</b>			<u>75,833</u>	<u>63,009</u>	
<b>Net assets</b>			<u><u>1,791,436</u></u>	<u><u>1,982,808</u></u>	
<b><u>Funds</u></b>					
Unrestricted Funds			1,395,518	1,577,871	
Permanent Endowment			395,918	404,937	
<b>Total funds</b>			<u><u>1,791,436</u></u>	<u><u>1,982,808</u></u>	

The Financial Statements were approved at a meeting of Trustees on 21/6/2021

and signed on their behalf by:

  
 .....  
 Signed (Trustee)

D. BREWER  
 .....  
 Print Name (Trustee)

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020**

**Note 1 - Accounting Policies**

- a) **Basis of preparation and assessment of going concern**  
The financial statements have been prepared under the historical cost convention unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) and the Financial Reporting Standard (FRS102) and the Charities Act 2011.
- The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The trustees have a reasonable expectation that the Trust has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in the preparation of its accounts.
- b) **Income Recognition**  
Income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.
- Donations (including gift aid reclaimable thereon) are recognised when they are received.
- Investment income is recognised when receivable
- Income arising from the permanent endowment is unrestricted.
- c) **Expenditure recognition**  
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.
- d) **Investments**  
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.
- e) **Tangible Fixed Assets and Depreciation**  
The property has been capitalised and included at its historical cost. Depreciation is provided on a reducing balance basis to write off the cost over its useful economic life. The property is depreciated at 2% per annum. Equipment, furniture and fittings are dealt with on a renewals basis and charged to the statement of financial activities as incurred.

**Note 2 - Taxation**

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

	<u>2020</u>	<u>2019</u>
	£	£
<b><u>Note 3 - Donations</u></b>		
Donation - Beneficiaries	175	102
Donation - Beneficiary Fundraising	1,036	1,592
Donation - South Kirkby and Hemsworth Miners Welfare Fund	5,000	-
	<u>6,211</u>	<u>1,694</u>

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**NOTES TO THE ACCOUNTS - 31ST DECEMBER 2020**

	2020		2019	
	£	£	£	£
<b><u>Note 4 - Investment income</u></b>				
Income from unrestricted funds		20,396		28,130
Income from endowment funds		5,021		7,987
		<u>25,417</u>		<u>36,117</u>
 <b><u>Note 5 - Lynwood Home Income and Expenditure</u></b>				
Additional convalescence for post beneficiaries		8,215		49,580
Convalescent break booking fees		7,725		106,905
		<u>15,940</u>		<u>156,485</u>
 <b><u>Less: cost of sales</u></b>				
Opening food stock		384		305
Add: Food costs		5,677		35,040
		<u>6,061</u>		<u>35,345</u>
Less: Closing food stock		(642)		(384)
		<u>(5,419)</u>		<u>(34,961)</u>
<b>Gross Profit</b>		<b>10,521</b>		<b>121,524</b>
 <b><u>Other income</u></b>				
Yorkshire Miners Welfare Trust Fund Grant		-		8,946
Board and Lodgings		1,133		1,130
		<u>1,133</u>		<u>10,076</u>
Carried forward		11,654		131,600

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**  
**NOTES TO THE ACCOUNTS - 31ST DECEMBER 2020**

**Note 5 - Lynwood Home Income and Expenditure continued**

	<u>2020</u>		<u>2019</u>	
	£	£	£	£
Brought forward		11,654		131,600
Less: Expenses				
<b>Domestic and Establishment</b>				
Property repairs	1,871		9,439	
Furniture Repairs	188		82	
Purchase and maintenance of equipment	4,272		7,685	
Bedding & household linen	-		156	
Lighting and heating	9,783		11,407	
Printing, postage and stationery	203		1,044	
Laundry	1,055		5,987	
Cleaning (including opening & closing stock)	1,252		5,316	
Uniforms	546		51	
Telephone	901		1,026	
<b>Other expenses</b>				
Salaries and wages	135,556		128,072	
Rates, water and insurance	8,810		12,677	
Garden maintenance	-		129	
Travel expenses	101		365	
Entertainment	2,496		24,367	
Beneficiaries coach hire and taxis	21,450		40,480	
Tinsel & Turkey Expenses	-		232	
Depreciation	11,420		11,653	
Professional Fees	-		840	
Sundry expenses	388		894	
<b>Project costs</b>				
Property project winter 2018/19	-		3,506	
Property project winter 2019/20	4,643		1,847	
		(204,935)		(267,255)
<b>Net loss for Lynwood Home</b>		<u>(193,281)</u>		<u>(135,655)</u>

**Note 6 - YMWCH Trading Ltd**

YMWCH Trading Ltd (a company limited by guarantee), whose directors are also trustees of the charity, transfer any net profit to the charity under gift aid at the end of each financial year. The net profit gift aided to the charity in 2020 was £818 (2019 £16,270)

	<u>2020</u>	<u>2019</u>
	£	£
<b><u>Note 7 - Direct charitable administration</u></b>		
Grant to CISWO	51,250	50,200
Salaries	11,063	10,059
Postage	303	2,196
Printing & Stationery	236	1,180
Accommodation	4,155	4,155
Sundry Expenses	498	1,606
Travelling	137	752
Bank Charges	60	65
	<u>67,702</u>	<u>70,213</u>

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020**

	<u>2020</u>	<u>2018</u>
	£	£
<b><u>Note 8 - Governance costs</u></b>		
Accountancy Fees	1,656	1,616
Trustees Meetings/Expenses/Indemnity Ins	354	600
	<u>2,010</u>	<u>2,216</u>

**Note 9 - Trustee costs and expenses paid**

No Trustee received remuneration in 2020 or 2019.

There were four full Trustee meetings during the year at a total cost of £168 (2019 : £408)

The annual cost of the Trust's indemnity policy was £186 (2019 : £192).

	<u>2020</u>	<u>2019</u>
	£	£
<b><u>Note 10 - Fixed assets</u></b>		
Lynwood Convalescent Home -		
Cost brought forward at 1st January	750,000	750,000
Additions in year	-	-
Disposals in year	-	-
<b>Cost carried forward at 31st December</b>	<u>750,000</u>	<u>750,000</u>
Depreciation brought forward at 1st January	179,002	167,349
Charge for Period	11,420	11,653
Depreciation carried forward at 31st December	<u>190,422</u>	<u>179,002</u>
<b>Net Book Value 31st December</b>	<u>559,578</u>	<u>570,998</u>

**Note 11 - Investments**

Market value as at 1 January	1,348,801	1,368,289
Additions at cost	130,866	174,225
Disposal proceeds	(296,876)	(351,048)
Net investment gain/(loss)	(26,766)	157,335
	<u>1,156,025</u>	<u>1,348,801</u>

**Note 12 - Stock**

Food	642	384
Cleaning	1,505	786
	<u>2,147</u>	<u>1,170</u>

**Note 13 - Debtors**

YMWCH Trading Ltd	2,160	21,932
Prepayments	1,684	2,626
Accued Income and other debtors	600	789
	<u>4,444</u>	<u>25,347</u>

**YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020**

	<u>2020</u>	<u>2019</u>
	£	£
<b><u>Note 16 - Cash at bank and in hand</u></b>		
CAF Cash Gold Account	11,262	20,398
CAF Cash Current Account	5,000	4,610
Rathbones - Capital Cash Account	63,772	44,444
Admin Petty Cash	153	80
Lynwood Petty Cash	400	400
Activity Float	100	100
	<u>80,687</u>	<u>70,032</u>

**Note 17 - Creditors Amounts falling due within one year**

Trade Creditors	6,223	7,452
Accruals and other creditors	5,222	18,588
Convalescence Contributions received in advance	-	7,500
	<u>11,445</u>	<u>33,540</u>

**Note 18 - Funds**

The Unrestricted Funds comprise the investments, tangible fixed assets and current assets. The assets held are valued at market value. The Unrestricted Fund is not restricted in its application and income can be used for the general purposes of the Charity.

**Note 19 - Analysis of assets and liabilities between funds**

	<u>Unrestricted</u>	<u>Permanent</u>	<u>2020</u>	<u>2019</u>
	£	Endowment	£	£
		£		
<b>Fixed Assets</b>				
Tangible Fixed Assets	559,578	-	559,578	570,998
Investments	780,806	375,219	1,156,025	1,348,801
<b>Current assets</b>				
Stock	2,147	-	2,147	1,170
Debtors	4,444	-	4,444	25,347
Cash at bank	59,988	20,699	80,687	70,032
<b>Current Liabilities</b>				
Creditors	(11,445)	-	(11,445)	(33,540)
	<u>1,395,518</u>	<u>395,918</u>	<u>1,791,436</u>	<u>1,982,808</u>

**Note 20 - Analysis of assets and liabilities between funds**

	<u>At 31 January</u>			<u>Investment</u>		<u>At 31 December</u>
	<u>2020</u>	<u>Income</u>	<u>Expenditure</u>	<u>Gains</u>	<u>Transfers</u>	<u>2020</u>
	£	£	£	£	£	
Unrestricted Funds	1,577,871	118,929	(288,556)	(17,747)	5,021	1,395,518
Restricted Funds	404,937	5,021	-	(9,019)	(5,021)	395,918
	<u>1,982,808</u>	<u>123,950</u>	<u>(288,556)</u>	<u>(26,766)</u>	<u>-</u>	<u>1,791,436</u>

## YORKSHIRE MINERS WELFARE CONVALESCENT HOMES

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

- 1 The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out on page 5 and comply with the charity's trust deed and applicable law.

2 **Constitution and Objects and Activities for the public benefit**

The Yorkshire Miners' Welfare Convalescent Home Fund was re-established by Charity Commission Scheme dated 25 July 2000, as subsequently amended by scheme dated 16 December 2002 and deeds dated 9 September 2008, 14 June 2011 and 14 June 2016 respectively and is a registered charity number 230638.

The objects of the charity are to provide convalescent facilities to persons who are or have been employed in the coal industry, or allied activities, within Yorkshire and their wives, husbands, and dependant relatives and also widows, widowers and necessitous relatives of deceased persons (qualifying as above). The charity currently operates a convalescent home 'Lynwood' in Scarborough. The trustees have referred to the guidance given by the Charity Commission on public benefit when reviewing the charity's aims and objectives and details of the activities that have taken place during the year can be found later in this report.

3 **Organisation**

The Trustees who have served during the year are detailed below:-

D Brewer  
I Carpenter  
T Fox (resigned 27 October 2020)  
Reverend Canon I Gaskell  
M Gillespie (resigned 9 March 2021)  
Reverend Father D Percival  
D Pickering  
J M Saul  
D Coupland

The Secretary to the Trustees, responsible for the day to day administration of the charity is Mr Richard O'Toole, CISWO, The Old Rectory, Rectory Drive, Whiston, Rotherham, S60 4JG.

4 **Policy on Admissions.**

Accommodation facilities are limited and admission is based on need relating to medical conditions and within the following guidelines, which were updated in September 2014.

Eligibility for admission to the Convalescent Home is based on the number of years' service within the Yorkshire Coalfield. Ex-employees (male or female) are entitled to one admission for every completed 5 years of service.

After using their entitlement, those suffering from a mining-related illness or accident may apply to have their entitlement extended and should give full details for the trustees' consideration. Other beneficiaries who have used their entitlement may also apply for individual assessment. This applies to anyone who does not qualify under the above criteria. Admission will be based on medical need and applicants therefore give full details of why they wish to be considered.

Partners of former employees may attend with their husband/wife; such attendance means the deduction of one entitlement. Widows/widowers of ex-employees may receive two convalescent admissions only.

#### **5 Contribution made by Volunteers.**

Volunteers are encouraged to assist with the social care provided at the Lynwood Home.

#### **6 Review of the Year's Activities.**

The COVID pandemic significantly impacted the charity in 2020 resulting in the home closing on 21 March 2020. Up to that point 170 of beneficiaries had enjoyed a break.

The home remained closed for the remainder of the year. The Trustees continue to monitor government guidelines and are establishing operating plans and risk assessments to provide a safe environment when the home reopens.

#### **7 Financial Review**

The charity had net outgoing resources for the year of £191,372 (2019: outgoing resources of £7,169).

Major factors contributing to the decreased performance are the losses on the investment portfolios of £26,766 in 2020 compared with gains of £157,335 in 2019, and the impact of the COVID-19 pandemic which forced the home to close for most of the year resulting in a significant decrease in both income and expenditure.

If we exclude the above investments factor the Charity made a year on year operational loss in 2020 of £164,606 compared with a loss of £164,504 in 2019. Income from beneficiaries attending the home decreased by approximately £150,000 compared to 2019. The charity received support from the Government through a business support grant (£10,000) and the coronavirus job retention scheme (£64,417). The running costs of the home decreased by around £90,000 from 2019.

The Charity has two funds:

##### **a) Unrestricted Fund**

This is the core operational fund of the charity through which all its operational work is channelled. The unrestricted fund had net outgoing resources during the year of £182,353 (2019: £43,935) after a transfer of income of £5,021 (2019: £7,987) from the endowment fund and investment losses of £17,747 (2019: gains of £120,569). At 31 December 2020, the value of the unrestricted fund was £1,395,518 (2019: £1,577,871)

##### **b) Permanent Endowment Fund**

Income arising from this fund may at the absolute discretion of the Trustees be transferred annually to the Unrestricted Fund. During the year the income of the fund was transferred to the Unrestricted Fund. No part of the capital of the Permanent Endowment Fund may be spent. At 31 December 2020 the value of the Permanent Endowment Fund was £395,918 (2019: £404,937).

The total net assets of the charity as at 31 December 2020 were £1,791,436 of this sum £1,156,025 was held in investments managed by Rathbones, £559,578 in property (the net value of the convalescent home in Scarborough) and £75,833 in net current assets (principally cash deposits).

The Investments of the charity are managed by Rathbones and are regularly reviewed by the Trustees. Joint meetings have been held to review the performance of the Investment

Managers and to review the balance of the portfolio between gilts, equities and property. The Statement of Investment Principles is given below:

## **8 Investment Policy**

The investments of the charity are managed by Rathbones. Funds are managed by them on a discretionary basis, the management agreement with them provides for “maximising total return through both the generation of income and capital growth over time by adopting an investment strategy of moderate risk”.

The Trustees monitor the performance of the investment manager against stated Performance Objective. Performance reports and valuations will be obtained quarterly. Attendance by the manager at client meetings is by client request.

The Trustees do not impose any restrictions whether in respect of ethical, social or environmental matters, or voting policy, or otherwise, believing that this course is in the best interests of the objectives of the Funds.

The primary objective of the Trustees is to seek to maximise total return to provide funds for distribution under the Charity’s current policies.

The total return of the portfolio for 2020 was 3.12% (2019: plus 17.61%) against a benchmark of 2.07% (2019: plus 16.66%).

## **9 Sources of Funding.**

Whilst not substantial the Trust continues to receive regular contributions from Yorkshire Miners Welfare Trust Fund. Modest amounts are also received under gift aid from the YMWCH Trading Ltd and individuals.

The main source of funding is investment income and capital growth from our reserves.

## **10 Expenditure to Support Key Objectives.**

The average age of all beneficiaries on the database is 79.55 years. The Trustees have a policy of ensuring that the facilities provided are adequate to meet the beneficiaries’ needs.

## **11 Reserves Policy.**

The free reserves of the charity (excluding fixed assets) comprised the Unrestricted Fund. The Trustees are conscious that the annual cost of providing convalescence facilities is greater than the income generated by the fund and the free reserves of the charity are utilised to cover the annual shortfall. In addition the Trustees consider that there will be a significant beneficiary population for many years hence and therefore they wish to ensure that the facilities remain available until 2030. The Trustees are of the opinion that the current free reserves may not be sufficient to enable them to meet that commitment to the beneficiary population in Yorkshire. The Trustees continue to work towards a long-term framework whereby the reserves of the charity will last until at least 2030.

## **12 Risk Management.**

The major risks to which the charity is exposed are:-

Investment Return -	maintaining adequate returns from the investment Portfolio to provide income.
Building -	maintaining the building to an adequate standard whilst remaining affordable.

The trustees engage the services of Rathbones to assist in managing of its investment portfolio, and take advice from property consultants concerning works required on the building.

The trustees have prepared documented procedures to manage these and other risks. The trustees and the charity's staff are expected to follow these procedures which are regularly reviewed to ensure that they remain comprehensive and appropriate.

**13 Impact of COVID – Going Concern**

The charity has been unable to operate the home since 21 March 2020. The impact of this has seen a reduction in both income and expenditure at similar levels. We are not reliant on any external funding that could have been adversely impacted and we have not made any extended commitments that will significantly alter our financial position. We have sufficient resources to meet our obligations for the foreseeable future. The charity has ensured ongoing effective governance through regular reporting to the Board of Trustees and the holding of the usual cycle of meetings through electronic means.

The Trustees having reviewed cash flow forecasts do not believe there are any material uncertainties which cast significant doubt on the ability of the charity to continue as a going concern.

**14 Trustees' Responsibilities in relation to the Financial Statements.**

Law applicable to charities in England and Wales required the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which 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. 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.

Approved by the Trustees on 15/6/21 and signed on their behalf by:

Signature D. Brewer Signature .....

Print Name D. BREWER Print Name .....

Trustee

Trustee