

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

17/9/2025
.....
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 £
Income and Endowments					
Voluntary Income					
Donations	3	3,350	-	3,350	1,415
Investment Income					
Bank - Short Term Deposit Interest		444	-	444	403
Investment Income	4	11,673	4,240	15,913	24,358
Incoming Resources from Charitable Activities					
Lynwood Convalescent Home	5	221,617	-	221,617	173,342
YMWCH Trading Ltd Gift Aid	6	17,041	-	17,041	16,413
Total Income		<u>254,125</u>	<u>4,240</u>	<u>258,365</u>	<u>215,931</u>
Expenditure					
Charitable Expenditure					
Lynwood Convalescent Home	5	396,741	-	396,741	403,124
Administration Expenses	7	87,452	-	87,452	86,648
Governance Costs					
Governance	8	3,561	-	3,561	3,278
Investment Managers Fees		1,848	-	1,848	6,444
Professional Fees		7,266	-	7,266	-
Total Expenditure		<u>496,868</u>	<u>-</u>	<u>496,868</u>	<u>499,494</u>
Net (Expenditure) / Income before Investments		(242,743)	4,240	(238,503)	(283,563)
Net gains/(losses) on investments		9,636	-	9,636	11,408
Net Income/(Expenditure)		(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)	-	-
Net Movement in Funds		<u>163,339</u>	<u>(392,206)</u>	<u>(228,867)</u>	<u>(272,155)</u>
Total Funds Brought Forward as at 1 January 2024		787,484	392,206	1,179,690	1,451,845
Total Funds Carried Forward as at 31 December 2024		<u>950,823</u>	<u>-</u>	<u>950,823</u>	<u>1,179,690</u>

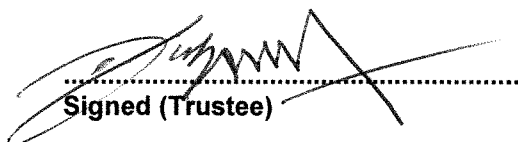
YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES

BALANCE SHEET AS AT 31ST DECEMBER 2024


	<u>Note</u>	<u>2024</u>		<u>2023</u>	
		£	£		£
<u>Fixed assets</u>					
Tangible Fixed Assets	10		516,137		526,670
Investments	11		372,945		612,480
Total fixed assets			889,082		1,139,150
<u>Current assets</u>					
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	
Total current assets		91,290		73,546	
Creditors amounts falling due within one year	15	(29,549)		(33,006)	
Net current assets			61,741		40,540
Net assets			950,823		1,179,690
<u>Funds</u>					
Unrestricted Funds			950,823		787,484
Permanent Endowment			-		392,206
Total funds			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

Donation - Beneficiaries

Donation - Beneficiary Fundraising

<u>2024</u>	<u>2023</u>
£	£
820	915
2,530	500
<u>3,350</u>	<u>1,415</u>

YORKSHIRE MINERS' WELFARE CONVALESCENT HOMES

NOTES TO THE ACCOUNTS - 31ST DECEMBER 2024

	2024		2023	
	£	£	£	£
<u>Note 4 - Investment income</u>				
Income from unrestricted funds		11,673		15,826
Income from endowment funds		4,240		8,532
		<u>15,913</u>		<u>24,358</u>
 <u>Note 5 - Lynwood Home Income and Expenditure</u>				
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)
Gross Profit		172,828		127,348
 <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

	<u>2024</u>	<u>2023</u>
	£	£
Brought forward	174,320	128,675
Less: Expenses		
Domestic and Establishment		
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
Other expenses		
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
Project costs		
Property project winter 2022/23	-	50,976
	(349,444)	(358,457)
Net loss for Lynwood Home	<u>(175,124)</u>	<u>(229,782)</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 £17,041 (2023 £16,413)

	<u>2024</u>	<u>2023</u>
	£	£
<u>Note 7 - Direct charitable administration</u>		
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
	<u>87,452</u>	<u>86,648</u>

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

	<u>2024</u>	<u>2023</u>
	£	£
<u>Note 8 - Governance costs</u>		
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>
	£	£
<u>Note 10 - Fixed assets</u>		
Lynwood Convalescent Home -		
Cost brought forward at 1st January	750,000	750,000
Additions in year	-	-
Disposals in year	-	-
Cost carried forward at 31st December	<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>
Net Book Value 31st December	<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>
	<u>£</u>	<u>£</u>
<u>Note 14 - Cash at bank and in hand</u>		
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>
	<u>£</u>	<u>Endowment</u>	<u>£</u>	<u>£</u>
Fixed Assets				
Tangible Fixed Assets	516,137	-	516,137	526,670
Investments	372,945	-	372,945	612,480
Current assets				
Stock	1,769	-	1,769	2,184
Debtors	24,046	-	24,046	23,555
Cash at bank	65,475	-	65,475	47,807
Current Liabilities				
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>Income</u>	<u>Expenditure</u>	<u>Investment</u>	<u>Transfers</u>	<u>At 31 December</u>
	<u>2024</u>	<u>£</u>	<u>£</u>	<u>Gains</u>	<u>£</u>	<u>2024</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</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.

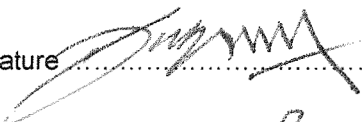

13 Trustees' Responsibilities in relation to the Financial Statements.

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