

JB Willows Legacy Trust

England & Wales · Charity number 249183

Details

Other names J B WILLOWS WORKING MEN'S COTTAGES

Status Registered

Legal form Trust

Registered 1968-09-28

Register [View on the Charity Commission register](#)

Contact

Address The Smile Foundation
61 Queens Gardens
Hull
HU1 3AE

Phone 01482590270

Email hello@heysmilefoundation.org

Website www.heysmilefoundation.org

Activities

Objects: THE TRUST PROPERTY AND THE RENT AND THE INCOME THEREOF SHALL BE HELD AND APPLIED FOR THE USE AND BENEFIT OF ARTIZANS OR OTHER PERSONS OF THE WORKING CLASSES (INCLUDING CLERCIAL WORKERS) AND WHETHER IN ACTIVE EMPLOYMENT OR UNABLE THROUGH AGE OR INFIRMITY ANY LONGER TO WORK AND WHO BY REASON OF POVERTY OR INSUFFICIENCY OF INCOME ARE UNABLE TO PAY THE RENT OF THE FULL ECONOMIC RENT FOR A DWELLINGHOUSE AFFORDING REASONABLE ACCOMMODATION FOR THEMSELVES AND THEIR FAMILIES OR DEPENDENTS. PREFERENCE SHALL BE GIVEN TO EMPLOYEES OR EX-EMPLOYEES OF THE BRITISH OIL AND CAKE MILLS LIMITED.

Activities: Accommodation/housing for retired employees and their families.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** UNRESTRICTED
- Kingston Upon Hull City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£56,728	£49,745	-	-
2023-12-31	£48,790	£47,211	-	-
2022-12-31	£44,637	£83,876	-	-
2021-12-31	£44,299	£61,614	-	-
2020-12-31	£46,427	£43,260	-	-

Trustees

Name	Role	Appointed
HEY Smile Foundation		2018-11-16

JB Willows Legacy Trust

England & Wales - Charity number 249183

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
J.B. Willows Working Men's Cottages**

Marshall & Co
Chartered Accountants
& Chartered Tax Advisers
The Bloc
Springfield Way
Anlaby
Kingston upon Hull
East Yorkshire
HU10 6RJ

Contents of the Financial Statements

for the year ended 31 December 2024

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Report of the Trustees

for the year ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

It is the current intention of J B Willows to in the next 12 months;

- Ensure the properties remain in good order
- That new lettings continue to ensure the properties fulfil a charitable objective while returning sufficient income to stay sustainable
- To continue to provide an onsite link to the Trustee via an onsite caretaker residing in one of the homes
- To ensure we have an annual maintenance schedule and budget and are accessing funding to make the properties more energy efficient
- To develop a three-year strategic plan for JB Willows 2025/2028
- To enhance communication with the tenants, linking them in to wider HEY Smile projects to support their health and wellbeing.

Public benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. We have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During 2024, our focus remained very similar to that of previous years, namely keeping our tenants and buildings safe.

We continued our approach of safe access to properties to carry out reactive works as well as a limited amount of planned and preventative maintenance. We have had a couple of the tenants vacate their property, due to illness, however, the turnover of tenants remains low.

We have remained with The Maltings Property Management as we felt that their network of trades provides trusted and vetted tradespeople were better placed for the local area and who will allow us to benchmark and compare costs for the larger pieces of work. Our on-site caretaker plays a key role in this process, logging jobs and meeting contractors which takes the worry away from our tenants, many of who are in their 70s, 80s and beyond.

FINANCIAL REVIEW

Financial position

The Charities financial position for year ending 2024, was stable and in line with the previous year with good levels of reserves and adequate net current assets.

Reserves policy

The Charity keeps reserves adequate for the structural and cosmetic maintenance of the properties.

FUTURE PLANS

Looking forward to 2025, our focus will be on developing an estates strategy with an emphasis on supporting residents with a robust maintenance plan and reserves to do this. Due to rising repair and maintenance costs, this will be necessary to allow us to maintain the high standards of accommodation without compromise. There will be a property strategy review to ensure that we are getting the best for the charity's objectives.

J.B. Willows Working Men's Cottages

Report of the Trustees

for the year ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

We currently hold funds for JB Willows in one the rental account which provided the monthly operational costs and received in the rental income from our properties. This is reviewed bi-monthly by the JB Willows committee and quarterly by the HEY Smile Foundation trustees.

J B Willows Working Men's Cottages sits within the HEY Smile Foundation Resources Committee which brings together four Trustees with the support of the Smile CEO and Head of Department. Reports from this committee are forwarded to the agenda of the HEY Smile Foundation Trustee board each quarter.

Decision making

All maintenance requests are directed via the onsite caretaker and if works are more than remedial and or above £500, three quotes are requested in partnership with the current property agency. In the last financial year, all requests for maintenance were fulfilled, and a longer-term plan is being reviewed regarding planned and preventative maintenance to each property. Larger amounts require a signature from the CEO.

All annual safety checks and legislative requirements are managed through our current property agency.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

249183

Principal address

61 Queens Gardens
Hull
East Yorkshire
HU1 3AE

Trustees

HEY Smile Foundation

Independent Examiner

David Marshall FCA
Marshall & Co
Chartered Accountants
& Chartered Tax Advisers
The Bloc
Springfield Way
Anlaby
Kingston upon Hull
East Yorkshire
HU10 6RJ

Approved by order of the board of trustees on 7 October 2025 and signed on its behalf by:

HEY Smile Foundation - Trustee

Independent Examiner's Report to the Trustees of J.B. Willows Working Men's Cottages

Independent examiner's report to the trustees of J.B. Willows Working Men's Cottages

I report to the charity trustees on my examination of the accounts of J.B. Willows Working Men's Cottages (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the 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 Act.

Independent examiner's 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 Trust 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.

David Marshall FCA

Marshall & Co
Chartered Accountants
& Chartered Tax Advisers
The Bloc
Springfield Way
Anlaby
Kingston upon Hull
East Yorkshire
HU10 6RJ

7 October 2025

J.B. Willows Working Men's Cottages

Statement of Financial Activities

for the year ended 31 December 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		-	1
Investment income	2	56,728	48,789
Total		<u>56,728</u>	<u>48,790</u>
EXPENDITURE ON			
Raising funds	3	45,681	43,085
Other		4,064	4,126
Total		<u>49,745</u>	<u>47,211</u>
NET INCOME		6,983	1,579
RECONCILIATION OF FUNDS			
Total funds brought forward		2,156,788	2,155,209
TOTAL FUNDS CARRIED FORWARD		<u><u>2,163,771</u></u>	<u><u>2,156,788</u></u>

The notes form part of these financial statements

J.B. Willows Working Men's Cottages

Balance Sheet

31 December 2024

		2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS	Notes		
Tangible assets	5	2,117,000	2,117,000
CURRENT ASSETS			
Debtors	6	7,158	7,096
Cash at bank		66,772	40,619
		<u>73,930</u>	<u>47,715</u>
CREDITORS			
Amounts falling due within one year	7	(27,159)	(7,927)
		<u>46,771</u>	<u>39,788</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		2,163,771	2,156,788
		<u>2,163,771</u>	<u>2,156,788</u>
NET ASSETS			
FUNDS	8		
Unrestricted funds		2,163,771	2,156,788
		<u>2,163,771</u>	<u>2,156,788</u>
TOTAL FUNDS		<u>2,163,771</u>	<u>2,156,788</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7 October 2025 and were signed on its behalf by:

HEY Smile Foundation - Trustee

The notes form part of these financial statements

Notes to the Financial Statements

for the year ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	<u>56,728</u>	<u>48,789</u>

Notes to the Financial Statements - continued

for the year ended 31 December 2024

3. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Support costs	45,681	43,085

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST OR VALUATION At 1 January 2024 and 31 December 2024	2,117,000
NET BOOK VALUE At 31 December 2024	2,117,000
At 31 December 2023	2,117,000

Cost or valuation at 31 December 2024 is represented by:

	Freehold property £
Valuation in 2018	1,283,963
Valuation in 2022	827,000
Cost	6,037
	2,117,000

Freehold land and buildings were valued on open market basis on 3 November 2022 by Garness Jones.

Notes to the Financial Statements - continued

for the year ended 31 December 2024

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	285	285
Other debtors	5,345	5,345
Prepayments and accrued income	1,528	1,466
	<u>7,158</u>	<u>7,096</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	25,359	7,027
Other creditors	1,800	900
	<u>27,159</u>	<u>7,927</u>

8. MOVEMENT IN FUNDS

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
Unrestricted funds			
General fund	2,156,788	6,983	2,163,771
	<u>2,156,788</u>	<u>6,983</u>	<u>2,163,771</u>
TOTAL FUNDS	<u>2,156,788</u>	<u>6,983</u>	<u>2,163,771</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	56,728	(49,745)	6,983
	<u>56,728</u>	<u>(49,745)</u>	<u>6,983</u>
TOTAL FUNDS	<u>56,728</u>	<u>(49,745)</u>	<u>6,983</u>

Notes to the Financial Statements - continued

for the year ended 31 December 2024

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	2,155,209	1,579	2,156,788
TOTAL FUNDS	<u>2,155,209</u>	<u>1,579</u>	<u>2,156,788</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,790	(47,211)	1,579
TOTAL FUNDS	<u>48,790</u>	<u>(47,211)</u>	<u>1,579</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	2,155,209	8,562	2,163,771
TOTAL FUNDS	<u>2,155,209</u>	<u>8,562</u>	<u>2,163,771</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	105,518	(96,956)	8,562
TOTAL FUNDS	<u>105,518</u>	<u>(96,956)</u>	<u>8,562</u>

Notes to the Financial Statements - continued

for the year ended 31 December 2024

9. RELATED PARTY DISCLOSURES

The HEY Smile Foundation provides operational management administration assistance.

JB Willows Legacy Trust

England & Wales - Charity number 249183

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
J.B. Willows Working Men's Cottages**

Marshall & Co
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& Chartered Tax Advisers
The Bloc
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for the year ended 31 December 2023

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Report of the Trustees

for the year ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

It is the current intention of J B Willows to in the next 12 months;

- Ensure the properties remain in good order
- That new lettings continue to ensure the properties fulfil a charitable objective while returning sufficient income to stay sustainable
- To continue to provide an onsite link to the Trustee via an onsite caretaker residing in one of the homes
- To ensure we have an annual maintenance schedule and budget and are accessing funding to make the properties more energy efficient
- To develop a three-year strategic plan for JB Willows 2024/2027
- To enhance communication with the tenants, linking them in to wider HEY Smile projects to support their health and wellbeing.

Public benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. We have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During 2023, our focus remained very similar to that of previous years, namely keeping our tenants and buildings safe.

We continued our approach of safe access to properties to carry out reactive works as well as a limited amount of planned and preventative maintenance. We have had a couple of the tenants vacate their property, due to illness, however, the turnover of tenants remains low.

We decided to change our letting agents from Lime Property to The Maltings Property Management as we felt that their network of trades provides trusted and vetted tradespeople were better placed for the local area and who will allow us to benchmark and compare costs for the larger pieces of work. Our on-site caretaker plays a key role in this process, logging jobs and meeting contractors which takes the worry away from our tenants, many of who are in their 70s, 80s and beyond with our eldest still thriving independently beyond 100 years of age.

FINANCIAL REVIEW

Financial position

The Charities financial position for year ending 2023, was stable and in line with the previous year with good levels of reserves and adequate net current assets.

Reserves policy

The Charity keeps reserves adequate for the structural and cosmetic maintenance of the properties.

FUTURE PLANS

Looking forward to 2024, our focus will be on developing an estates strategy with an emphasis on supporting residents with a robust maintenance plan and reserves to do this. Due to rising repair and maintenance costs, this will be necessary to allow us to maintain the high standards of accommodation without compromise. There will be a property strategy review to ensure that we are getting the best for the charity's objectives.

J.B. Willows Working Men's Cottages

Report of the Trustees

for the year ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

Due to the value of works to properties in 2023, the reserves account previously held was closed to allow the charity's reserves to be invested into property improvements. This has reaped rewards in the property valuation carried out in late 2022 however this means there is no current reserves policy in place.

We currently hold funds for JB Willows in one the rental account which provided the monthly operational costs and received in the rental income from our properties. This is reviewed bi-monthly by the JB Willows committee and quarterly by the HEY Smile Foundation trustees.

J B Willows Working Men's Cottages sits within the HEY Smile Foundation Resources Committee which brings together four Trustees with the support of the Smile CEO and Head of Department. Reports from this committee are forwarded to the agenda of the HEY Smile Foundation Trustee board each quarter.

Decision making

All maintenance requests are directed via the onsite caretaker and if works are more than remedial and or above £500, three quotes are requested in partnership with the current property agency. In the last financial year, all requests for maintenance were fulfilled, and a longer-term plan is being reviewed regarding planned and preventative maintenance to each property. Larger amounts require a signature from the CEO.

All annual safety checks and legislative requirements are managed through our current property agency.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

249183

Principal address

61 Queens Gardens
Hull
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HU1 3AE

Trustees

HEY Smile Foundation

Independent Examiner

David Marshall FCA
Marshall & Co
Chartered Accountants
& Chartered Tax Advisers
The Bloc
Springfield Way
Anlaby
Kingston upon Hull
East Yorkshire
HU10 6RJ

J.B. Willows Working Men's Cottages

Report of the Trustees
for the year ended 31 December 2023

Approved by order of the board of trustees on 15 October 2024 and signed on its behalf by:

HEY Smile Foundation - Trustee

Independent Examiner's Report to the Trustees of J.B. Willows Working Men's Cottages

Independent examiner's report to the trustees of J.B. Willows Working Men's Cottages

I report to the charity trustees on my examination of the accounts of J.B. Willows Working Men's Cottages (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the 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 Act.

Independent examiner's 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 Trust 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.

David Marshall FCA

Marshall & Co
Chartered Accountants
& Chartered Tax Advisers
The Bloc
Springfield Way
Anlaby
Kingston upon Hull
East Yorkshire
HU10 6RJ

17 October 2024

J.B. Willows Working Men's Cottages

Statement of Financial Activities

for the year ended 31 December 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		1	-
Investment income	2	48,789	44,637
Total		<u>48,790</u>	<u>44,637</u>
EXPENDITURE ON			
Raising funds	3	43,085	80,674
Other		4,126	3,202
Total		<u>47,211</u>	<u>83,876</u>
NET INCOME/(EXPENDITURE)		1,579	(39,239)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		-	827,000
Net movement in funds		<u>1,579</u>	<u>787,761</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		2,155,209	1,367,448
TOTAL FUNDS CARRIED FORWARD		<u><u>2,156,788</u></u>	<u><u>2,155,209</u></u>

The notes form part of these financial statements

J.B. Willows Working Men's Cottages

Balance Sheet

31 December 2023

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
Tangible assets	5	2,117,000	2,117,000
CURRENT ASSETS			
Debtors	6	7,096	5,345
Cash at bank		40,619	35,924
		<u>47,715</u>	<u>41,269</u>
CREDITORS			
Amounts falling due within one year	7	(7,927)	(3,060)
		<u>39,788</u>	<u>38,209</u>
NET CURRENT ASSETS			
		<u>39,788</u>	<u>38,209</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,156,788</u>	<u>2,155,209</u>
NET ASSETS		<u>2,156,788</u>	<u>2,155,209</u>
FUNDS	8		
Unrestricted funds		<u>2,156,788</u>	<u>2,155,209</u>
TOTAL FUNDS		<u>2,156,788</u>	<u>2,155,209</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 October 2024 and were signed on its behalf by:

HEY Smile Foundation - Trustee

The notes form part of these financial statements

Notes to the Financial Statements

for the year ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	48,789	44,637

Notes to the Financial Statements - continued

for the year ended 31 December 2023

3. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Support costs	43,085	80,674

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST OR VALUATION At 1 January 2023 and 31 December 2023	2,117,000
NET BOOK VALUE At 31 December 2023	2,117,000
At 31 December 2022	2,117,000

Cost or valuation at 31 December 2023 is represented by:

	Freehold property £
Valuation in 2018	1,283,963
Valuation in 2022	827,000
Cost	6,037
	2,117,000

Freehold land and buildings were valued on open market basis on 3 November 2022 by Garness Jones.

Notes to the Financial Statements - continued

for the year ended 31 December 2023

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	285	-
Other debtors	5,345	5,345
Prepayments and accrued income	1,466	-
	<u>7,096</u>	<u>5,345</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	7,027	2,160
Other creditors	900	900
	<u>7,927</u>	<u>3,060</u>

8. MOVEMENT IN FUNDS

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
Unrestricted funds			
General fund	2,155,209	1,579	2,156,788
	<u>2,155,209</u>	<u>1,579</u>	<u>2,156,788</u>
TOTAL FUNDS	<u>2,155,209</u>	<u>1,579</u>	<u>2,156,788</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	48,790	(47,211)	1,579
	<u>48,790</u>	<u>(47,211)</u>	<u>1,579</u>
TOTAL FUNDS	<u>48,790</u>	<u>(47,211)</u>	<u>1,579</u>

Notes to the Financial Statements - continued

for the year ended 31 December 2023

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	1,367,448	787,761	2,155,209
TOTAL FUNDS	<u>1,367,448</u>	<u>787,761</u>	<u>2,155,209</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	44,637	(83,876)	827,000	787,761
TOTAL FUNDS	<u>44,637</u>	<u>(83,876)</u>	<u>827,000</u>	<u>787,761</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	1,367,448	789,340	2,156,788
TOTAL FUNDS	<u>1,367,448</u>	<u>789,340</u>	<u>2,156,788</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	93,427	(131,087)	827,000	789,340
TOTAL FUNDS	<u>93,427</u>	<u>(131,087)</u>	<u>827,000</u>	<u>789,340</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2023

9. RELATED PARTY DISCLOSURES

The HEY Smile Foundation provides operational management administration assistance.

JB Willows Legacy Trust

England & Wales - Charity number 249183

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
J.B. Willows Working Men's Cottages**

Marshall & Co
Chartered Accountants
& Chartered Tax Advisers
The Bloc
Springfield Way
Anlaby
Kingston upon Hull
East Yorkshire
HU10 6RJ

Contents of the Financial Statements

for the year ended 31 December 2022

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J.B. Willows Working Men's Cottages

Reference and Administrative Details

for the year ended 31 December 2022

TRUSTEES	HEY Smile Foundation
PRINCIPAL ADDRESS	61 Queens Gardens Hull East Yorkshire HU1 3AE
REGISTERED CHARITY NUMBER	249183
INDEPENDENT EXAMINER	Marshall & Co Chartered Accountants & Chartered Tax Advisers The Bloc Springfield Way Anlaby Kingston upon Hull East Yorkshire HU10 6RJ
BANKERS	Santander 6-8 King Edward Street Hull HU1 3SS

Report of the Trustees

for the year ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

During 2022, our focus remained very similar to that of previous years, namely keeping our tenants and buildings safe.

We continued our approach of safe access to properties to carry out reactive works as well as a limited amount of planned and preventative maintenance. Alongside this, two significant pieces of work were carried out including our largest individual property refurbishment to date. This work, carried out with local contractor Hobson & Porter, sets the standard for the works going forward and in particular the investment we make into void properties before they are let to the next deserving tenant. The turnover of tenants remains low.

Our relationship with property agents Lime Properties continued to work well. Their network of trades provides trusted and vetted tradespeople and allows us to benchmark and compare costs for the larger pieces of work. Our on-site caretaker plays a key role in this process, logging jobs and meeting contractors which takes the worry away from our tenants, many of who are in their 70s, 80s and beyond with our eldest still thriving independently beyond 100 years of age.

Looking forward to 2023, our focus will be on developing an estates strategy with an emphasis on increasing the rental income of properties whilst supporting our tenants and ensuring they are not adversely affected by this. Due to rising repair and maintenance costs, this will be necessary to allow us to maintain the high standards of accommodation without compromise.

J B Willows Working Men's Cottages sits within the HEY Smile Foundation Resources Committee which brings together four Trustees with the support of the Smile CEO and Head of Department. Reports from this committee are forwarded to the agenda of the HEY Smile Foundation Trustee board each quarter.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objectives and aims

It is the current intention of J B Willows to in the next 12 months;

- Ensure the properties remain in good order
- That new lettings continue to ensure the properties fulfil a charitable objective while returning sufficient income to stay sustainable
- To continue to provide an onsite link to the Trustee via an onsite caretaker residing in one of the homes
- To ensure we have an annual maintenance schedule and budget and are accessing funding to make the properties more energy efficient
- To develop a three-year strategic plan for JB Willows 2023/2026
- To enhance communication with the tenants, linking them in to wider HEY Smile projects to support their health and wellbeing.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

Due to the value of works to properties in 2022, the reserves account previously held was closed to allow the charity's reserves to be invested into property improvements. This has reaped rewards in the property valuation carried out in late 2022 however this means there is no current reserves policy in place.

We currently hold funds for JB Willows in one the rental account which provided the monthly operational costs and received in the rental income from our properties. This is reviewed bi-monthly by the JB Willows committee and quarterly by the HEY Smile Foundation trustees.

Report of the Trustees

for the year ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

All maintenance requests are directed via the onsite caretaker and if works are more than remedial and or above £500, three quotes are requested in partnership with the current property agency. In the last financial year, all requests for maintenance were fulfilled, and a longer-term plan is being reviewed regarding planned and preventative maintenance to each property.

We have also registered with TPAS, and all annual safety checks and legislative requirements are managed through our current property agency.

Approved by order of the board of trustees on 28 September 2023 and signed on its behalf by:

HEY Smile Foundation - Trustee

Independent Examiner's Report to the Trustees of J.B. Willows Working Men's Cottages

Independent examiner's report to the trustees of J.B. Willows Working Men's Cottages

I report to the charity trustees on my examination of the accounts of J.B. Willows Working Men's Cottages (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the 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 Act.

Independent examiner's 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 Trust 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.

David Marshall FCA

Marshall & Co
Chartered Accountants
& Chartered Tax Advisers
The Bloc
Springfield Way
Anlaby
Kingston upon Hull
East Yorkshire
HU10 6RJ

29 September 2023

J.B. Willows Working Men's Cottages

Statement of Financial Activities

for the year ended 31 December 2022

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	44,637	44,299
		<hr/>	<hr/>
EXPENDITURE ON			
Raising funds	3	80,674	58,412
Other		3,202	3,202
		<hr/>	<hr/>
Total		83,876	61,614
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(39,239)	(17,315)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		827,000	-
		<hr/>	<hr/>
Net movement in funds		787,761	(17,315)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,367,448	1,384,763
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		2,155,209	1,367,448
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

J.B. Willows Working Men's Cottages

Balance Sheet

31 December 2022

		2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS	Notes		
Tangible assets	5	2,117,000	1,290,000
CURRENT ASSETS			
Debtors	6	5,345	-
Cash at bank		35,924	84,660
		<u>41,269</u>	<u>84,660</u>
CREDITORS			
Amounts falling due within one year	7	(3,060)	(7,212)
		<u>38,209</u>	<u>77,448</u>
NET CURRENT ASSETS			
		<u>38,209</u>	<u>77,448</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,155,209</u>	<u>1,367,448</u>
NET ASSETS		<u>2,155,209</u>	<u>1,367,448</u>
FUNDS	8		
Unrestricted funds		2,155,209	1,367,448
TOTAL FUNDS		<u>2,155,209</u>	<u>1,367,448</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 September 2023 and were signed on its behalf by:

HEY Smile Foundation - Trustee

The notes form part of these financial statements

Notes to the Financial Statements

for the year ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	44,637	42,993
Deposit account interest	-	1,306
	<u>44,637</u>	<u>44,299</u>

Notes to the Financial Statements - continued

for the year ended 31 December 2022

3. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Support costs	80,674	58,412

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST OR VALUATION	
At 1 January 2022	1,290,000
Revaluations	827,000
	<hr/>
At 31 December 2022	2,117,000
	<hr/>
NET BOOK VALUE	
At 31 December 2022	2,117,000
	<hr/> <hr/>
At 31 December 2021	1,290,000
	<hr/> <hr/>

Cost or valuation at 31 December 2022 is represented by:

	Freehold property £
Valuation in 2018	1,283,963
Valuation in 2022	827,000
Cost	6,037
	<hr/>
	2,117,000
	<hr/> <hr/>

Freehold land and buildings were valued on open market basis on 3 November 2022 by Garness Jones.

Notes to the Financial Statements - continued

for the year ended 31 December 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	5,345	-
	<u>5,345</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	2,160	6,312
Other creditors	900	900
	<u>3,060</u>	<u>7,212</u>

8. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	1,367,448	787,761	2,155,209
	<u>1,367,448</u>	<u>787,761</u>	<u>2,155,209</u>
TOTAL FUNDS	<u>1,367,448</u>	<u>787,761</u>	<u>2,155,209</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	44,637	(83,876)	827,000	787,761
	<u>44,637</u>	<u>(83,876)</u>	<u>827,000</u>	<u>787,761</u>
TOTAL FUNDS	<u>44,637</u>	<u>(83,876)</u>	<u>827,000</u>	<u>787,761</u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	1,384,763	(17,315)	1,367,448
	<u>1,384,763</u>	<u>(17,315)</u>	<u>1,367,448</u>
TOTAL FUNDS	<u>1,384,763</u>	<u>(17,315)</u>	<u>1,367,448</u>

Notes to the Financial Statements - continued

for the year ended 31 December 2022

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	44,299	(61,614)	(17,315)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>44,299</u>	<u>(61,614)</u>	<u>(17,315)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	1,384,763	770,446	2,155,209
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,384,763</u>	<u>770,446</u>	<u>2,155,209</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	88,936	(145,490)	827,000	770,446
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>88,936</u>	<u>(145,490)</u>	<u>827,000</u>	<u>770,446</u>

9. RELATED PARTY DISCLOSURES

The HEY Smile Foundation provides operational management administration assistance.

J.B. Willows Working Men's Cottages

Detailed Statement of Financial Activities

for the year ended 31 December 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	44,637	42,993
Deposit account interest	-	1,306
	<u>44,637</u>	<u>44,299</u>
Total incoming resources	44,637	44,299
EXPENDITURE		
Other		
Wages	3,202	3,202
Support costs		
Management		
Rates and water	1,257	964
Insurance	4,053	3,909
Light and heat	286	127
Management fees	14,890	14,864
	<u>20,486</u>	<u>19,864</u>
Finance		
Bank charges	116	108
Information technology		
Repairs and renewals	54,399	36,905
Other		
Subscriptions	453	455
Governance costs		
Accountancy and legal fees	5,220	1,080
	<u>83,876</u>	<u>61,614</u>
Total resources expended	83,876	61,614
Net expenditure	<u>(39,239)</u>	<u>(17,315)</u>

This page does not form part of the statutory financial statements

JB Willows Legacy Trust

England & Wales - Charity number 249183

Accounts

REGISTERED CHARITY NUMBER: 249183

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
J.B. Willows Working Men's Cottages**

Marshall & Co
Chartered Accountants
& Chartered Tax Advisers
The Bloc
Springfield Way
Anlaby
Kingston upon Hull
East Yorkshire
HU10 6RJ

J.B. Willows Working Men's Cottages

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for the year ended 31 December 2021**

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J.B. Willows Working Men's Cottages

**Reference and Administrative Details
for the year ended 31 December 2021**

TRUSTEES	HEY Smile Foundation
PRINCIPAL ADDRESS	61 Queens Gardens Hull East Yorkshire HU1 3AE
REGISTERED CHARITY NUMBER	249183
INDEPENDENT EXAMINER	Marshall & Co Chartered Accountants & Chartered Tax Advisers The Bloc Springfield Way Anlaby Kingston upon Hull East Yorkshire HU10 6RJ
BANKERS	Santander 6-8 King Edward Street Hull HU1 3SS

J.B. Willows Working Men's Cottages

Report of the Trustees for the year ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

During 2021 and the complexities of negotiating the Covid-19 Pandemic, our focus remained very similar to that of the previous year. Our sole aim was to keep tenants safe and to keep buildings safe.

We continued our approach of safe access to properties to carry out reactive works as well as a limited amount of planned and preventative maintenance. Our largest single investment to date was carried out in the Spring of 2021 with significant works to the fixed electrical installations across all properties to ensure safety and compliance.

Our relationship with property agents Lime Properties continued to work well. Their network of trades provides trusted and vetted tradespeople and allows us to benchmark and compare costs for the larger pieces of work. Our on-site caretaker plays a key role in this process, logging jobs and meeting contractors which takes the worry away from our tenants, many of who are in their 70s, 80s and beyond.

The turnover of tenants remains low but we maintain our approach of investing in our void properties to bring them up to an even higher standard before re-letting them to those who are deemed as most in need of quality accommodation. During the year, one new tenant joined us but sadly another passed away at the end of the year. This property will require significant investment during 2022 and will see us work with a large local contractor who maintains void properties on behalf of local authorities.

J B Willows Working Men's Cottages sits within the HEY Smile Foundation Resources Committee which brings together four Trustees with the support of the Smile CEO and Head of Department. Reports from this committee are forwarded to the agenda of the HEY Smile Foundation Trustee board each quarter.

OBJECTIVES AND ACTIVITIES

Objectives and aims

It is the current intention of J B Willows to in the next 12 months;

- Ensure the properties remain in good order
- That new lettings continue to ensure the properties fulfil a charitable objective while returning sufficient income to stay sustainable
- To provide an onsite link to the Trustee via an onsite caretaker residing in one of the homes
- To ensure we have an annual maintenance schedule and budget and are accessing funding to make the properties more energy efficient
- To develop a three-year strategic plan for JB Willows 2022/2025
- To enhance communication with the tenants, linking them in to wider HEY Smile projects to support their health and wellbeing.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

We currently hold funds for JB Willows in two accounts, one the rental account which provided the monthly operational costs and received in the rental income, the second is a higher interest account and is the current set reserves policy of £49,000. Due to the level of investment expected in our properties in 2022, this reserve account will be closed and the funds withdrawn into the current account. This is reviewed bi-monthly by the JB Willows committee and quarterly by the HEY Smile Foundation trustees.

J.B. Willows Working Men's Cottages

**Report of the Trustees
for the year ended 31 December 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

All maintenance requests are directed via the onsite caretaker and if works are more than remedial and or above £500, three quotes are requested in partnership with the current property agency. In the last financial year, all requests for maintenance were fulfilled, and a longer-term plan is being reviewed regarding planned and preventative maintenance to each property.

We have also registered with TPAS, and all annual safety checks and legislative requirements are managed through our current property agency.

Approved by order of the board of trustees on *22nd September 2022* and signed on its behalf by:

Patricia Dalby *22nd September 2022*
.....
Patricia Dalby on behalf of HEY Smile Foundation

**Independent Examiner's Report to the Trustees of
J.B. Willows Working Men's Cottages**

Independent examiner's report to the trustees of J.B. Willows Working Men's Cottages

I report to the charity trustees on my examination of the accounts of J.B. Willows Working Men's Cottages (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 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 Act.

Independent examiner's 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 Trust 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.



Andrew Rusling
ICAEW
Marshall & Co
Chartered Accountants
& Chartered Tax Advisers
The Bloc
Springfield Way
Anlaby
Kingston upon Hull
East Yorkshire
HU10 6RJ

Date: 23/01/2022

J.B. Willows Working Men's Cottages

**Statement of Financial Activities
for the year ended 31 December 2021**

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	44,299	46,427
EXPENDITURE ON			
Raising funds	3	58,412	40,058
Other		<u>3,202</u>	<u>3,202</u>
Total		<u>61,614</u>	<u>43,260</u>
NET INCOME/(EXPENDITURE)		(17,315)	3,167
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,384,763</u>	<u>1,381,596</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,367,448</u></u>	<u><u>1,384,763</u></u>


The notes form part of these financial statements

J.B. Willows Working Men's Cottages

**Balance Sheet
31 December 2021**

		2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS	Notes		
Tangible assets	5	1,290,000	1,290,000
CURRENT ASSETS			
Cash at bank		84,660	96,947
CREDITORS			
Amounts falling due within one year	6	(7,212)	(2,184)
NET CURRENT ASSETS		<u>77,448</u>	<u>94,763</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,367,448</u>	<u>1,384,763</u>
NET ASSETS		<u>1,367,448</u>	<u>1,384,763</u>
FUNDS	7		
Unrestricted funds		<u>1,367,448</u>	<u>1,384,763</u>
TOTAL FUNDS		<u>1,367,448</u>	<u>1,384,763</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~20th September 2021~~ and were signed on its behalf by:


.....
Patricia Dalby on behalf of HEY Smile Foundation

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds; it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	42,993	46,416
Deposit account interest	<u>1,306</u>	<u>11</u>
	<u>44,299</u>	<u>46,427</u>

J.B. Willows Working Men's Cottages

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

3. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Subscriptions	<u>455</u>	<u>446</u>
	<u>455</u>	<u>446</u>

Investment management costs

	2021	2020
	£	£
Support costs	<u>57,957</u>	<u>39,612</u>
	<u>57,957</u>	<u>39,612</u>

Aggregate amounts	<u>58,412</u>	<u>40,058</u>
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4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2021 and 31 December 2021	<u>1,290,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,290,000</u>
At 31 December 2020	<u>1,290,000</u>

J.B. Willows Working Men's Cottages

Notes to the Financial Statements - continued
for the year ended 31 December 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	6,312	1,284
Other creditors	<u>900</u>	<u>900</u>
	<u>7,212</u>	<u>2,184</u>

7. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	1,384,763	(17,315)	1,367,448
	<u>1,384,763</u>	<u>(17,315)</u>	<u>1,367,448</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	44,299	(61,614)	(17,315)
	<u>44,299</u>	<u>(61,614)</u>	<u>(17,315)</u>

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	1,381,596	3,167	1,384,763
	<u>1,381,596</u>	<u>3,167</u>	<u>1,384,763</u>

J.B. Willows Working Men's Cottages

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,427	(43,260)	3,167
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>46,427</u>	<u>(43,260)</u>	<u>3,167</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	1,381,596	(14,148)	1,367,448
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,381,596</u>	<u>(14,148)</u>	<u>1,367,448</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,726	(104,874)	(14,148)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>90,726</u>	<u>(104,874)</u>	<u>(14,148)</u>

8. RELATED PARTY DISCLOSURES

The HEY Smile Foundation provides operational management administration assistance.

J.B. Willows Working Men's Cottages

**Detailed Statement of Financial Activities
for the year ended 31 December 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	42,993	46,416
Deposit account interest	<u>1,306</u>	<u>11</u>
	<u>44,299</u>	<u>46,427</u>
Total incoming resources	44,299	46,427
EXPENDITURE		
Raising donations and legacies		
Subscriptions	455	446
Other		
Wages	3,202	3,202
Support costs		
Management		
Rates and water	964	-
Insurance	3,909	2,799
Light and heat	127	-
Postage and stationery	-	10
Sundries	-	36
Management fees	<u>14,864</u>	<u>16,478</u>
	19,864	19,323
Finance		
Bank charges	108	88
Information technology		
Repairs and renewals	36,905	19,301
Governance costs		
Accountancy and legal fees	<u>1,080</u>	<u>900</u>
Total resources expended	<u>61,614</u>	<u>43,260</u>
Net (expenditure)/income	<u>(17,315)</u>	<u>3,167</u>

This page does not form part of the statutory financial statements

JB Willows Legacy Trust

England & Wales - Charity number 249183

Accounts

REGISTERED CHARITY NUMBER: 249183

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
J B Willows Working Men's Cottages

360 Accountants Limited
18-19 Albion Street
Hull
East Yorkshire
HU1 3TG

J B Willows Working Men's Cottages

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

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Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

J B Willows Working Men's Cottages

Report of the Trustees **for the Year Ended 31 December 2020**

2020 was intended to be a year of strategy development for J B Willows Working Men's Cottages, through the direction of Corporate Trustee HEY Smile Foundation (Charity number: 1125856). This started very proactively with the involvement of new Trustees with a building management and local authority background.

January 2020 saw us move to Lime Property, a pro-active property agent who was able to support us with property maintenance through their network of tried and trusted contractors.

With the arrival of the Covid-19 pandemic in March 2020, our focus turned very much to keeping our tenants safe. Almost all tenants were advised to shield due to their age and/or medical conditions and as a result, it was decided to stand down all works except for those needed in the case of an emergency. Where works were necessary, this was carried out in a Covid safe manner.

Our on-site caretaker played a pivotal role in checking in with tenants and ensuring they had access to everything they needed. This obviously varied along with the national and local restrictions throughout the year but we were very pleased to be able to mark the 100th birthday of one of our tenants towards the end of the year.

As restrictions eased, a visual inspection of each property was carried out to advise a schedule of planned and preventative maintenance. Some high priority areas were actioned immediately and the remaining actions will be scheduled for 2021 and into 2022.

Moving forward, further planned and preventative maintenance will be carried out alongside our reactive work. Sadly one tenant passed away at the end of 2020 which means this property will be reviewed and upgraded as appropriate before being re-let to a tenant who is most in need.

J B Willows Working Men's Cottages sits within the HEY Smile Foundation Resources Committee which brings together four Trustees with the support of the Smile CEO and Head of Department. Also attending the committee is the caretaker, with updates provided from the letting agent. Reports from this committee are forwarded to the agenda of the HEY Smile Foundation Trustee board each quarter.

OBJECTIVES AND ACTIVITIES

Objectives and aims

It is the current intention of HEY Smile to in the next 12 months;

- Ensure the properties remain in good order
- That new lettings continue to ensure the properties fulfil a charitable objective while returning sufficient income to stay sustainable
- To provide an onsite link to the Trustee via an onsite caretaker residing in one of the homes
- To ensure we have an annual maintenance schedule and budget and accessing funding to make the properties more energy efficient
- To develop a three-year strategic plan for JB Willows 2021/2024
- To enhance communication with the tenants, linking them in to wider HEY Smile projects to support their health and wellbeing.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

We currently hold funds for JB Willows in two accounts, one the rental account which provided the monthly operational costs and received in the rental income, the second is a higher interest account and is the current set reserves policy of £49,000. This is reviewed bi-monthly by the JB Willows committee and quarterly by the HEY Smile Foundation trustees.

J B Willows Working Men's Cottages

Report of the Trustees
for the Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

All maintenance requests are directed via the onsite caretaker, and if works are more than remedial and or above £500, three quotes are requested in partnership with the current property agency. In the last financial year, all requests for maintenance were fulfilled, and a longer-term plan is being reviewed in 2021 regarding planned and preventative maintenance to each property.

We have also registered with TPAS, and all annual safety checks and legislative requirements are managed through our current property agency.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
249183

Principal address
61 Queens Gardens
Hull
East Yorkshire
HU1 3AE

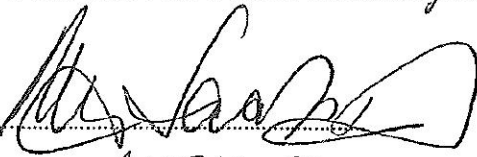
Trustees
HEY Smile Foundation

Independent Examiner
360 Accountants Limited
18-19 Albion Street
Hull
East Yorkshire
HU1 3TG

Bankers
Yorkshire Bank
214 Holderness Road
Hull
East Yorkshire
HU9 2AA

Approved by order of the board of trustees on 20 September 2021 and signed on its behalf by:

.....
Trustee


M W S A D O B S K Y

**Independent Examiner's Report to the Trustees of
J B Willows Working Men's Cottages**

Independent examiner's report to the trustees of J B Willows Working Men's Cottages

I report to the charity trustees on my examination of the accounts of J B Willows Working Men's Cottages (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 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 Act.

Independent examiner's 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 Trust 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.



Andrew Mark Steele
FCA FCCA
360 Accountants Limited
18-19 Albion Street
Hull
East Yorkshire
HU1 3TG

Date: 29/9/21

J B Willows Working Men's Cottages

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	46,427	25,252
EXPENDITURE ON			
Raising funds	3	40,058	23,521
Other		3,202	1,067
Total		43,260	24,588
NET INCOME			
		3,167	664
RECONCILIATION OF FUNDS			
Total funds brought forward		1,381,596	1,380,932
TOTAL FUNDS CARRIED FORWARD		1,384,763	1,381,596


The notes form part of these financial statements

J B Willows Working Men's Cottages

Balance Sheet
31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
FIXED ASSETS			
Tangible assets	5	1,290,000	1,290,000
CURRENT ASSETS			
Cash at bank		96,947	93,592
CREDITORS			
Amounts falling due within one year	6	(2,184)	(1,996)
NET CURRENT ASSETS		<u>94,763</u>	<u>91,596</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,384,763</u>	<u>1,381,596</u>
NET ASSETS		<u>1,384,763</u>	<u>1,381,596</u>
FUNDS			
Unrestricted funds	7	<u>1,384,763</u>	<u>1,381,596</u>
TOTAL FUNDS		<u>1,384,763</u>	<u>1,381,596</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27th September 2021 and were signed on its behalf by:


.....
Trustee

The notes form part of these financial statements

J B Willows Working Men's Cottages

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - Nil

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Rents received	46,416	25,249
Deposit account interest	11	3
	<u>46,427</u>	<u>25,252</u>

J B Willows Working Men's Cottages

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

3. RAISING FUNDS

Raising donations and legacies

	31.12.20	31.12.19
	£	£
Subscriptions	446	29
Support costs	-	23,492
	<u>446</u>	<u>23,521</u>

Investment management costs

	31.12.20	31.12.19
	£	£
Support costs	<u>39,612</u>	-
Aggregate amounts	<u>40,058</u>	<u>23,521</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2020 and 31 December 2020	<u>1,290,000</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,290,000</u>
At 31 December 2019	<u>1,290,000</u>

J B Willows Working Men's Cottages

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	1,284	1,096
Other creditors	900	900
	<u>2,184</u>	<u>1,996</u>

7. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	1,381,596	3,167	1,384,763
	<u>1,381,596</u>	<u>3,167</u>	<u>1,384,763</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	46,427	(43,260)	3,167
	<u>46,427</u>	<u>(43,260)</u>	<u>3,167</u>

Comparatives for movement in funds

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
Unrestricted funds			
General fund	1,380,932	664	1,381,596
	<u>1,380,932</u>	<u>664</u>	<u>1,381,596</u>

J B Willows Working Men's Cottages

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,252	(24,588)	664
TOTAL FUNDS	<u>25,252</u>	<u>(24,588)</u>	<u>664</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,380,932	3,831	1,384,763
TOTAL FUNDS	<u>1,380,932</u>	<u>3,831</u>	<u>1,384,763</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,679	(67,848)	3,831
TOTAL FUNDS	<u>71,679</u>	<u>(67,848)</u>	<u>3,831</u>

8. RELATED PARTY DISCLOSURES

The HEY Smile Foundation provides operational management and administration assistance.

J B Willows Working Men's Cottages

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	46,416	25,249
Deposit account interest	11	3
	<u>46,427</u>	<u>25,252</u>
Total incoming resources	46,427	25,252
EXPENDITURE		
Raising donations and legacies		
Subscriptions	446	29
Other		
Wages	3,202	1,067
Support costs		
Management		
Rates and water	-	617
Insurance	2,799	3,531
Postage and stationery	10	-
Sundries	36	-
Management fees	16,478	5,756
	<u>19,323</u>	<u>9,904</u>
Finance		
Bank charges	88	28
Information technology		
Repairs and renewals	19,301	12,617
Governance costs		
Accountancy and legal fees	900	943
	<u>43,260</u>	<u>24,588</u>
Total resources expended	43,260	24,588
Net income	<u>3,167</u>	<u>664</u>

This page does not form part of the statutory financial statements