

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

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for the Year Ended 31 December 2020

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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.

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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

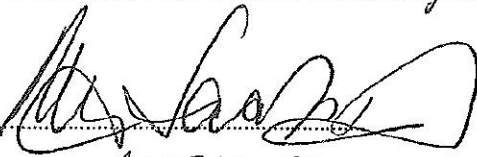
Trustees
HEY Smile Foundation

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 29 September 2021 and signed on its behalf by:

.....
Trustee


M WSA 2018

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	7		
Unrestricted funds		<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 27.12.2020 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>	<u>-</u>

Aggregate amounts	<u>40,058</u>	<u>23,521</u>
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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
TOTAL FUNDS	<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
TOTAL FUNDS	<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
TOTAL FUNDS	<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	<u>16,478</u>	<u>5,756</u>
	19,323	9,904
Finance		
Bank charges	88	28
Information technology		
Repairs and renewals	19,301	12,617
Governance costs		
Accountancy and legal fees	<u>900</u>	<u>943</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