

**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>

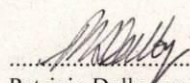
The notes form part of these financial statements

J.B. Willows Working Men's Cottages

**Balance Sheet
31 December 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
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 2022 and were signed on its behalf by:


Patricia Dalby on behalf of HEY Smile Foundation

The notes form part of these financial statements

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

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>

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>
TOTAL FUNDS	<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>
TOTAL FUNDS	<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>
TOTAL FUNDS	<u>1,381,596</u>	<u>3,167</u>	<u>1,384,763</u>

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

