

Charity Registration No. 224417

**THE ELLEN & DOROTHY WILSON ALMSHOUSE CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

THE ELLEN AND DOROTHY WILSON ALMSHOUSE CHARITY
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021

Charity Number	224417
Principal Address	c/o 11 Walmgate York YO1 9TX
Trustees	Mr. A M Marsh (Chairman) Mr. N R Beilby Rev'd A J A Romanis
Clerk to the Trustees	Mulberry PM Ltd
Treasurer	Mr. A Daniel
Independent Examiner	David Walker FCA 124 Acomb Road Holgate York YO24 4EY

THE ELLEN & DOROTHY WILSON ALMSHOUSE CHARITY

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THE ELLEN AND DOROTHY WILSON ALMSHOUSE CHARITY
TRUSTEES REPORT
FOR THE YEAR ENDED 30 JUNE 2021

Structure, Governance and Management

The charity is constituted as a Trust under a governing document from the Charity Commission dated 12th July 2011, (amended 16th February 2021), which amalgamated two existing charities, the Dorothy Wilson Charity and the Ellen Wilson Hospital.

The Trustees who served during the year and up to the date of the signature of the financial statements were:

Mr. J D Taylor (resigned 24th April 2021)

Mr. M Denbigh (resigned 8th May 2021)

Mr. A M Marsh

Mr. N R Beilby

Rev'd A J A Romanis (from 8th December 2020)

Trustees are appointed by the Parish Church Council of St Lawrence's Church, York on the advice of the existing trustees. There are to be six trustees, each appointed for a period of four years. A trustee must be a person residing or carrying on business in or near the area of benefit.

The Trustees aim to meet quarterly, or more frequently should the need arise. Day to day operational matters are dealt with by the Chairman, Clerk and Treasurer.

The trustees formally review each year the potential risks (physical, financial and reputational) facing the charity, and the actions necessary to minimize or mitigate them.

THE ELLEN AND DOROTHY WILSON ALMSHOUSE CHARITY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 30 JUNE 2021

Objectives and Activities

The Charity's objectives are:

1. The provision of almshouse accommodation for persons who are in conditions of need, hardship or distress, and who are disabled or aged 55 or over, and who have connections with the City of York and its surrounding area.
2. Such other charitable purposes for the benefit of residents as the Trustees decide.
3. The land identified in part 1 of the schedule (known as The Ellen Wilson Cottages & Grounds) must be retained by the trustees for use for the objects of the almshouse charity.

The charity currently provides and maintains 6 almshouses suitable for single persons in Lawrence Street, York. They are known as the Ellen Wilson cottages.

The Trustees consider that they have complied with their duty under Section 17(5) of the Charities Act 2011 to have regard for the public benefit advice issued by the Charities Commission.

Achievements and Performance

1. Two trustees Mr. Martin Denbigh and Mr. James Taylor retired in the course of the year. The Charity is indebted to them and most grateful for their valuable advice and practical input in bringing up to date the administration of the charity and in defining future policy. To manage the day-to-day affairs of the charity the trustees have appointed Mulberry PM Ltd as managing agents for the cottages, and as Clerk to the Trustees.
 2. The accommodation was fully occupied during the year, and the residents all maintained reasonable health.
 3. Residents have been regularly contacted by trustees to garner opinion on matters of concern to them.
 4. Necessary maintenance and improvements to the properties were made as required.
 5. The Covid 19 pandemic and consequent government restrictions have impacted the Charity in a number of ways. Trustees and management of the Charity's affairs has had to be through electronic means rather than formal meetings. Contact with residents had to be maintained by phone.
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THE ELLEN AND DOROTHY WILSON ALMSHOUSE CHARITY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 30 JUNE 2021

Financial Review

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document dated 12th July 2011 (amended 16th February 2021), the Charities Act 2011, and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods from 1st January 2016).

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity achieved a net income surplus of £9,354 (2020: £3,058) before the gain on revaluing the charity's investment portfolio. The balance on the endowment fund remained unchanged at £295,000. The balance of the designated fund at the yearend was £149,666 (2020: £131,239) and the balance of unrestricted funds were £255,022 (2020: £249,793). Total funds amounted £699,688 (2020: £676,032).

Residents' weekly maintenance contributions were £78 per week payable every four weeks in arrears (2020: £78). Investment income was £4,145 (2020: £4,400)

The Charity has investments valued at £113,841 (2020: £97,509) in the form of 60,432 Income Units and 599 Accumulation shares in M & G's Multi Asset Charity Fund. Against an anticipated return of 4%, the actual return on the investments in the year was 5.54% (2020: 6.07%). The value of the portfolio saw a rise of 16.75%. In addition, the charity has cash at bank of £84,461 (2020: £76,504).

Plans for the Future

The trustees will continue to maintain and improve the current almshouses and assist the beneficiaries to live with independence and dignity.

The Trustees are considering how the land behind the current almshouses (whose use is restricted to purposes furthering the objectives of the Charity) might be developed to provide further almshouse dwellings. This will be a major undertaking for the Charity with substantial problems to be overcome in terms of planning consent, access, and funding. If such a development can be achieved, it will bring to fruition the aims set out when the Dorothy Wilson and Ellen Wilson charities were merged in 2011 and will provide much needed supported housing in the City.

Signed on behalf of the Trustees on 3rd August 2021

Mr. A M Marsh (Chairman)

THE ELLEN & DOROTHY WILSON ALMSHOUSE CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ELLEN & DOROTHY WILSON ALMSHOUSE CHARITY

I report to the trustees on my examination of the financial statements of The Ellen & Dorothy Wilson Almshouse Charity (the charity) for the year ended 30 June 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act;
or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

David Walker FCA

124 Acomb Road
Holgate
York
YO24 4EY

Dated: 3 August 2021

THE ELLEN & DOROTHY WILSON ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

Current financial year		Unrestricted funds general	Unrestricted funds Repair funds	Endowment funds	Total	Total
	Notes	2021 £	2021 £	2021 £	2021 £	2020 £
Income from:						
Charitable activities	3	24,346	-	-	24,346	24,495
Investments	4	2,115	2,030	-	4,145	4,400
Total income		<u>26,461</u>	<u>2,030</u>	<u>-</u>	<u>28,491</u>	<u>28,895</u>
Expenditure on:						
<u>Charitable activities</u>						
Almshouse	5	16,077	3,060	-	19,137	25,837
Total charitable expenditure		<u>16,077</u>	<u>3,060</u>	<u>-</u>	<u>19,137</u>	<u>25,837</u>
Net gains/(losses) on investments	8	6,641	7,661	-	14,302	(11,738)
Net incoming/(outgoing) resources before transfers		<u>17,025</u>	<u>6,631</u>	<u>-</u>	<u>23,656</u>	<u>(8,680)</u>
Gross transfers between funds	9	(11,796)	11,796	-	-	-
Net movement in funds		<u>5,229</u>	<u>18,427</u>	<u>-</u>	<u>23,656</u>	<u>(8,680)</u>
Fund balances at 1 July 2020		<u>249,793</u>	<u>131,239</u>	<u>295,000</u>	<u>676,032</u>	<u>684,712</u>
Fund balances at 30 June 2021		<u><u>255,022</u></u>	<u><u>149,666</u></u>	<u><u>295,000</u></u>	<u><u>699,688</u></u>	<u><u>676,032</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ELLEN & DOROTHY WILSON ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

Prior financial year	Notes	Unrestricted funds	Unrestricted funds	Endowment funds	Total
		general	Repair funds		
		2020	2020	2020	2020
		£	£	£	£
Income from:					
Charitable activities	3	24,495	-	-	24,495
Investments	4	2,115	2,285	-	4,400
Total income		<u>26,610</u>	<u>2,285</u>	<u>-</u>	<u>28,895</u>
Expenditure on:					
<u>Charitable activities</u>					
Almshouse	5	16,147	9,690	-	25,837
Total charitable expenditure		<u>16,147</u>	<u>9,690</u>	<u>-</u>	<u>25,837</u>
Net gains/(losses) on investments	8	(5,681)	(6,057)	-	(11,738)
Net incoming/(outgoing) resources before transfers		<u>4,782</u>	<u>(13,462)</u>	<u>-</u>	<u>(8,680)</u>
Gross transfers between funds	9	(11,478)	11,478	-	-
Net movement in funds		<u>(6,696)</u>	<u>(1,984)</u>	<u>-</u>	<u>(8,680)</u>
Fund balances at 1 July 2019		<u>256,489</u>	<u>133,223</u>	<u>295,000</u>	<u>684,712</u>
Fund balances at 30 June 2020		<u><u>249,793</u></u>	<u><u>131,239</u></u>	<u><u>295,000</u></u>	<u><u>676,032</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ELLEN & DOROTHY WILSON ALMSHOUSE CHARITY

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	10		501,654		501,654
Investments	11		113,841		97,509
			<u>615,495</u>		<u>599,163</u>
Current assets					
Debtors	13	1,973		2,233	
Cash at bank and in hand		84,641		76,637	
		<u>86,614</u>		<u>78,870</u>	
Creditors: amounts falling due within one year					
Taxation and social security		-		240	
Other creditors	14	2,421		1,761	
		<u>2,421</u>		<u>2,001</u>	
Net current assets			84,193		76,869
Total assets less current liabilities			<u>699,688</u>		<u>676,032</u>
Capital funds					
Endowment funds	15		295,000		295,000
Income funds					
<u>Unrestricted funds</u>					
Designated funds	16	149,666		131,239	
General unrestricted funds		255,022		249,793	
			<u>404,688</u>		<u>381,032</u>
			<u>699,688</u>		<u>676,032</u>

The financial statements were approved by the Trustees on 3 August 2021

Mr A M Marsh
Trustee

Mr N Beilby
Trustee

THE ELLEN & DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Charity information

The Ellen & Dorothy Wilson Almshouse Charity is a charity registered with the charity commission, No. 224417.

The charity was first established by a charitable trust deed on 27th May 1963 under the name 'Dorothy Wilson's Charity'.

On 12th July 2011 a new governing document was issued under guidance from the charity commission which included the amalgamation of the charity named 'Ellen Wilson's Hospital'.

The charity's new name is 'The Ellen and Dorothy Wilson Almshouse Charity' and the two charities are to be administered in accordance with this scheme as one charity.

The Ellen & Dorothy Wilson Almshouse Charity meets the definition of a public benefit entity under FRS 102.

The principal place of business is: c/o 11 Walmgate, York. YO1 9TX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Funds to provide for Extraordinary Repairs and Cyclical Maintenance to the Charity's property have been established by annual allocations from the Unrestricted Fund and are fully disclosed in note 15. Surplus funds are invested and realised as necessary to meet the cost of repair works.

THE ELLEN & DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Contributions from residents are recognised when due to the trust.

Investment income from dividends is recognised when receivable.

1.5 Expenditure

Expenditure is recognised when invoiced to the trust.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg. allocating property costs by floor areas, or per capita, staff costs by time spent and other costs by their usage.

1.6 Tangible fixed assets

Tangible fixed assets are measured at cost. A depreciation charge is not considered appropriate as the Trustees are obliged to maintain the buildings in a good condition.

Land and buildings

50 Years straightline

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE ELLEN & DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

(Continued)

1 Accounting policies

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE ELLEN & DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

3 Charitable activities

	Residents' Contributions 2021 £	Residents' Contributions 2020 £
Residents' Contributions	24,346	24,495

4 Investments

	Unrestricted funds general 2021 £	Unrestricted funds Repair 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds Repair 2020 £	Total 2020 £
Income from listed investments	2,115	2,030	4,145	2,115	2,285	4,400

5 Charitable activities

	Almshouse 2021 £	Almshouse 2020 £
Staff costs	800	2,604
Insurances	870	837
Property repairs & maintenance	5,889	14,928
Estate upkeep	3,663	4,266
Estate management	1,440	-
Residents' welfare	375	300
Print, stationery & office costs	100	88
Subscriptions	181	175
Legal & professional fees	3,840	780
Accountancy & examination	1,979	1,859
	19,137	25,837
Analysis by fund		
Unrestricted funds - general	16,077	16,147
Unrestricted funds - Repair funds	3,060	9,690
	19,137	25,837

THE ELLEN & DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year other than those noted below.

Insurance cover is taken out by the trust to cover the trustees from any liabilities in the event of any genuine mistakes made during their stewardship.

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	1	2
	<u>1</u>	<u>2</u>
Employment costs	2021	2020
	£	£
Wages and salaries	800	2,604
	<u>800</u>	<u>2,604</u>

No employee received emoluments in excess of £60,000 (2020: none).

The key management personnel of the Charity are the Trustees. The remuneration received by the key management personnel was £nil (2020: £1,804).

8 Net gains/(losses) on investments

	Unrestricted funds general	Unrestricted funds Repair funds	Total	Unrestricted funds general	Unrestricted funds Repair funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Revaluation of investments	6,641	7,661	14,302	(5,681)	(6,057)	(11,738)
	<u>6,641</u>	<u>7,661</u>	<u>14,302</u>	<u>(5,681)</u>	<u>(6,057)</u>	<u>(11,738)</u>

9 Transfers

Transfers represent the net transfers, ie provision over actual spend, made to designated repair & maintenance funds.

THE ELLEN & DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

10 Tangible fixed assets	Land and buildings £
Cost	
At 1 July 2020	501,654
At 30 June 2021	<u>501,654</u>
Carrying amount	
At 30 June 2021	<u>501,654</u>
At 30 June 2020	<u>501,654</u>

The buildings known as The Ellen Wilson Cottages, Lawrence Street, York and land at the same address, were bequest to the trust on the amalgamation of Dorothy Wilson's Charity and Ellen Wilson's Hospital. The cottages and land can only be used as almshouses for the accommodation of residents in furtherance of the charity's objects. The building, which comprises 6 dwellings, and grounds, valued by Hunters surveyors on 12th February 2013 in their fully refurbished state at £450,000, has no historic cost and is represented in the balance sheet by the proportion of the valuation prior to the expenditure on their subsequent refurbishment. It is the Charity's practice to maintain this asset in a continual state of sound repair and to make improvements thereto from time to time and accordingly the Trustees consider that their value is not impaired by the passage of time.

The land attaching to the grounds was valued by the Trustees at 11 July 2011.

THE ELLEN & DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

11 Fixed asset investments

	Listed investments £		
Cost or valuation			
At 1 July 2020	97,509		
Additions	2,030		
Valuation changes	14,302		
	<u>113,841</u>		
At 30 June 2021			
Carrying amount			
At 30 June 2021	113,841		
	<u><u>97,509</u></u>		
At 30 June 2020			
		2021	2020
		£	£
Investments at fair value comprise:			
M&G Charity Multi Asset - 60,432 Income Shares	53,766	(47,125)	
M&G Charity Multi Asset - 599 Accumulation Shares	60,075	(50,384)	
	<u>113,841</u>	<u>97,509</u>	

The 599 M & G Accumulation Shares are held as part of the Extraordinary Repair Fund.

Fixed asset investments revalued

The trusts investments are shown at market value. The historical cost of the investments is £76,866 (2020: £74,836)

THE ELLEN & DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

12	Financial instruments	2021	2020
		£	£
	Carrying amount of financial assets		
	Instruments measured at fair value through profit or loss	113,841	97,509
		<u> </u>	<u> </u>
13	Debtors	2021	2020
		£	£
	Amounts falling due within one year:		
	Trade debtors	1,404	1,676
	Prepayments and accrued income	569	557
		<u> </u>	<u> </u>
		1,973	2,233
		<u> </u>	<u> </u>
14	Other creditors falling due within one year	2021	2020
		£	£
	Trade creditors	620	318
	Accruals and deferred income	1,801	1,443
		<u> </u>	<u> </u>
		2,421	1,761
		<u> </u>	<u> </u>

THE ELLEN & DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

15 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 July 2019		Movement in funds				Movement in funds				Balance at 30 June 2021		
	£	£	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 July 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	£	£
Permanent endowments													
6 Almshouse cottages, Lawrence Street, York	270,000	-	-	-	-	-	270,000	-	-	-	-	-	270,000
Land, Lawrence Street, York	25,000	-	-	-	-	-	25,000	-	-	-	-	-	25,000
	<u>295,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>295,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>295,000</u>

The 6 cottages, known as The Ellen Wilson Cottages (formerly Ellen Wilson's Hospital) and land adjacent to the cottages were obtained by the trust on the amalgamation of Ellen Wilson's Hospital with the trust on 12 July 2011. The trustees' obtained a valuation of the cottages in their fully refurbished state, on an open market basis, undertaken by Hunters Surveyors as of 12th February 2013 of £450,000. The land attached to the cottages was valued by the trustees at £25,000. The governing document states the properties can only be used as almshouses for the accommodation of residents in furtherance of the charity's objects.

THE ELLEN & DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 July 2019		Movement in funds				Movement in funds				Balance at 30 June 2021		
	£	£	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 July 2020	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	£	£
Cyclical & Routine Maintenance Fund	76,287	-	-	(9,690)	8,430	-	75,027	-	(3,060)	8,664	-	-	80,631
Extraordinary Repair Fund	56,936	2,285	2,285	-	3,048	(6,057)	56,212	2,030	-	3,132	7,661	7,661	69,035
	133,223	2,285	2,285	(9,690)	11,478	(6,057)	131,239	2,030	(3,060)	11,796	7,661	7,661	149,666

The transfers of amounts to the designated funds are in accordance with the provisions of the governing document which requires the charity to maintain an extraordinary repair fund to be used for extraordinary repairs and the improvement or rebuilding of the homes of the charity and a cyclical maintenance fund which is to be used for ordinary repairs and maintenance of the charity's properties.

The amounts transferred are in accordance with the recommendations of the National Almshouse Association.

THE ELLEN & DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

17 Analysis of net assets between funds

Fund balances at 30 June 2021 are represented

by:

	Unrestricted 2021 £	Designated 2021 £	Endowment 2021 £	Total 2021 £	Unrestricted 2020 £	Designated 2020 £	Endowment 2020 £	Total 2020 £
Tangible assets	206,654	-	295,000	501,654	206,654	-	295,000	501,654
Investments	-	113,841	-	113,841	-	97,509	-	97,509
Current assets/(liabilities)	48,368	35,825	-	84,193	43,139	33,730	-	76,869
	255,022	149,666	295,000	699,688	249,793	131,239	295,000	676,032

THE ELLEN & DOROTHY WILSON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

18 Related party transactions

There were no disclosable related party transactions during the year (2020: none).