

Wilson's Mariners' Homes

**Report and Financial Statements
for the year ended 31 December 2021**

Charity Number: 221375

**Fortus North Limited
Business Advisors and Accountants
5 & 6 Manor Court
Manor Garth
Scarborough
North Yorkshire**

Wilson's Mariners' Homes

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Wilson's Mariners' Homes

Reference and administrative information

Trustees:	Captain P Simpson MN Councillor J Jefferson Mr P Popple Captain P Holtby MN Mr F Normandale Mrs B Camplin Mr C Woodhead Mr D Horsley Rev. P Jennings Councillor S Green Councillor H Lynskey, Mayoress of the Borough of Scarborough from June 2019 to May 2021 Councillor E Broadbent, Mayor of the Borough of Scarborough from May 2021 Rev. R Walker, Vicar of the Ecclesiastical Parish of St Mary, Scarborough		
Principal Officers:	Chairman: Mr F Normandale Vice-Chairman: Captain P Holtby MN Clerk to the Trustees: Mrs M Livingstone		
Charity Registration Number:	221375		
Addresses:	Wilson's Mariners' Homes Castle Road Scarborough North Yorkshire YO11 1TJ	and	6-12 and 16 Chartwell Court Marlborough Street Scarborough North Yorkshire YO12 7HG
Independent Examiner:	Mr R D Thorpe 5 & 6 Manor Court Scarborough North Yorkshire YO11 3TU		

Wilson's Mariners' Homes

Reference and administrative information (continued)

Bankers:

Barclays Bank plc
13 St Nicholas Street
Scarborough
North Yorkshire
YO11 2HS

Solicitors:

Thorpe & Co
17 Valley Bridge Parade
Scarborough
North Yorkshire
YO11 2JX

Wilson's Mariners' Homes

Trustees' report for the year ended 31 December 2021

The Trustees are pleased to present their report together with the financial statements of the Charity for the year ended 31 December 2021.

Reference and administrative information as set out on pages 1 and 2 form part of this report. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust deed, 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 published on 16 July 2014.

Structure, governance and management

Constitution:

Wilson's Mariners' Homes is an unincorporated trust which is registered with the Charity Commissioners, charity number 221375.

The Charity was formed by a Deed of Trust dated 28 July 1894 and is regulated by a Scheme of the Charity Commissioners dated 12 June 1962, as varied by an Order dated 26 August 1964, and Schemes dated 5 February 1970 and 16 November 1998.

The Charity does not actively fundraise and seeks to continue its work through the careful stewardship of its existing resources.

Organisation:

The land comprises an area having frontage to Castle Road, Scarborough with the almshouses thereon known as Wilson's Mariners' Homes and land at the rear of the said almshouses.

The Wilson's Mariners' Homes building comprises of 18 flats and Chartwell Court comprises of 8 flats.

The Trustees shall apply the income of the Charity for the benefit of the residents of the Charity in such a manner as the Trustees think fit from time to time, after having paid the cost of repairs, insurance and all other charges and outgoings payable in respect of the property of the Charity and all other proper costs incidental to the administration and management of the Charity.

Investment powers:

These are governed by the Trustees Investment Act 1961.

The investment in the Extraordinary Repair Fund is specifically for the purposes of the extraordinary repairs to, improvement to or rebuilding of the flats.

Investment in the Extraordinary Repair Fund is £100 per annum or such greater sum as may be agreed by the Trustees.

Wilson's Mariners' Homes

Trustees' report for the year ended 31 December 2021

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Trustees:

The body of Trustees shall consist, when complete, of 12 competent persons being 10 Co-optative Trustees and 2 Ex-officio Trustees.

The Co-optative Trustees shall be persons who through residence, occupation or employment, or otherwise, have a special knowledge of the area of benefit. The appointment is for a 5 year term by a resolution of the Trustees passed at a special meeting.

The Ex-officio Trustees shall be:

The Vicar of the Ecclesiastical Parish of St Mary, Scarborough and
The Mayor of the Borough of Scarborough

At the Trustees' meetings, the Trustees agree on broad strategy and areas of activity for the Charity, including consideration of investment, reserves, risk management policies and performance. The day to day administration is dealt with by the Chairman and the Clerk to the Trustees.

In the event that a Trustee retires and a new Trustee is required, new Trustees are sought by canvassing business and social contacts of the existing Trustees.

Related party:

The Charity is a member of the National Association of Almshouses.

Risk management:

The Trustees have assessed the major risks to which the Charity is exposed, which are health and safety, which is considered regularly at Trustees' meetings and appropriate risk assessments undertaken; financial security for the Charity and residents, which the Trustees feel is managed through a low-risk investment policy and through internal control; and, finally, there is a risk of property damage for which the Trustees believe there is adequate insurance cover and the condition of the property is regularly reviewed.

Objectives and activities

The object of the Charity is to house persons of limited means, principally retired seafarers and their dependants.

In planning our activities, we have kept in mind the Charity Commission's guidance on public benefit. We continue to provide comfortable accommodation for qualified persons, with constant review of maintenance and upgrading of the property.

Achievements and performance

There have been no material changes in the policies adopted in order to achieve the Charity's objectives, which themselves remain unchanged. The letting of the flats remained at a high level with few vacant periods.

Wilson's Mariners' Homes

**Trustees' report
for the year ended 31 December 2021**

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Financial review

The results for the year are as expected given that the Charity is reliant on contributions from residents and income from investments.

The Trustees consider that they are continuing to fulfil a need in the housing market and residents' contributions will continue to be received at a similar level to those shown in the financial statements. The Trustees strive to achieve a high standard of accommodation and believe that they will continue to have the resources to do so in the foreseeable future.

Reserves policy:

As the main asset of the Charity is the land and buildings, transfers are made annually to the Extraordinary Repair Fund which are designed to cover the large-scale repairs, improvements or rebuilding of the flats. The Trustees are, however, mindful that there are ongoing maintenance costs for which funds need to be readily available and therefore consider the General Fund reserves justified. This position is reviewed by the Trustees regularly to ensure there will be funds available to operate the flats efficiently, given that it is periodically necessary to use some of these funds to finance the type of work they are designed to cover.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees on 31 May 2022 and signed on their behalf by:

Mrs M Livingstone
Clerk to the Trustees

Wilson's Mariners' Homes

Independent examiner's report to the Trustees of Wilson's Mariners' Homes

I report on the accounts of Wilson's Mariners' Homes for the year ended 31 December 2021 which are set out on pages 7 to 13.

Respective responsibilities of Trustees and Examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from the trustees concerning any such matters. The procedures undertaken do not provide all evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention, which gives me cause to believe that, in any material respect :

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 come across no 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.

**Mr R D Thorpe
5 & 6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU**

7 July 2022

Wilson's Mariners' Homes

**Statement of financial activities
for the year ended 31 December 2021**

		Unrestricted funds	Unrestricted funds	Total	Total
		General	Designated	Funds	Funds
	Notes	£	£	2021	2020
	2			£	£
Income					
Income from charitable activities					
Residents' contributions		80,967	-	80,967	86,787
Income from generated funds					
Garage and parking space rents		22,866	-	22,866	22,710
Other income		350	-	350	700
		23,216	-	23,216	23,410
Investment income	3				
Charities deposit fund interest		4	-	4	65
Dividends		82	-	82	81
		86	-	86	146
Total income		104,269	-	104,269	110,343
Expenditure					
Expenditure on charitable activities					
Electricity		605	-	605	461
Rates and water		5,266	-	5,266	5,158
Rent		-	-	-	566
Warden's expenses		680	-	680	680
Community alarm service		7,278	-	7,278	7,144
Insurance		1,620	-	1,620	1,635
Repairs and maintenance		50,466	-	50,466	22,095
Subscriptions		351	-	351	281
Christmas gifts		875	-	875	-
Office expenses		168	-	168	766
Cleaning		970	-	970	1,535
Clerk's expenses		8,510	-	8,510	7,920
Sundry expenses		352	-	352	53
Mortgage interest		3,909	-	3,909	4,464
		81,050	-	81,050	52,758

The notes on pages 10 to 13 form an integral part of these financial statements.

Wilson's Mariners' Homes

Statement of financial activities
for the year ended 31 December 2021

	Unrestricted funds General £	Unrestricted funds Designated £	Total Funds 2021 £	Total Funds 2020 £
Costs of generated funds				
Management fees	2,668	-	2,668	2,695
Governance costs				
Accountancy	1,056		1,056	1,044
Independent examiner's fee	348	-	348	336
	1,404	-	1,404	1,380
Total expenditure	85,122	-	85,122	56,833
Net income for the year	19,147	-	19,147	53,510

	Unrestricted funds General £	Unrestricted funds Designated £	Total Funds 2021 £	Total Funds 2020 £
Net income	19,147	-	19,147	53,510
Transfer between funds	(5,000)	5,000	-	-
	14,147	5,000	19,147	53,510
Gains on investment assets	22,784	-	22,784	11,474
Net movement in funds	36,931	5,000	41,931	64,984
Reconciliation of funds				
Total funds brought forward	749,512	40,000	789,512	724,528
Total funds carried forward	786,443	45,000	831,443	789,512

The notes on pages 10 to 13 form an integral part of these financial statements.

Wilson's Mariners' Homes

**Balance sheet
as at 31 December 2021**

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		669,092		669,092
Investments	6		157,226		129,441
			<u>826,318</u>		<u>798,533</u>
Current assets					
Debtors	7	3,155		2,613	
Cash at bank and in hand		138,142		129,378	
		<u>141,297</u>		<u>131,991</u>	
Creditors: amounts falling due within one year	8	(19,773)		(21,171)	
Net current assets			<u>121,524</u>		<u>110,820</u>
Total assets less current liabilities			<u>947,842</u>		<u>909,353</u>
Creditors: amounts falling due after more than one year	9		(116,399)		(119,841)
Net assets			<u><u>831,443</u></u>		<u><u>789,512</u></u>
The funds of the charity					
Designated unrestricted funds			45,000		40,000
General unrestricted funds			786,443		749,512
Total charity funds			<u><u>831,443</u></u>		<u><u>789,512</u></u>

The financial statements were approved by the Trustees on 31 May 2022 and signed on its behalf by:

Trustee

Trustee

The notes on pages 10 to 13 form an integral part of these financial statements.

**Notes to the financial statements
for the year ended 31 December 2021**

1. Accounting policies

1.1. Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

1.2. Income recognition

Income represents residents' contributions, garage and parking space rents receivable, donations, legacies and investment income.

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised when they have been communicated in writing with notification of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

1.3. Housing properties and depreciation

The housing properties are shown at cost, plus improvements carried out since, which were funded by the Social Housing Grant (SHG), mortgage loans from the Housing Corporation secured by a charge on housing, land and buildings, and from Wilson's Mariners' Homes own resources. As the properties are maintained in a state of repair such that their estimated residual value is not less than their improvement cost or carrying amount, the annual charge for depreciation would be nil.

Other tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life.

Wilson's Mariners' Homes

Notes to the financial statements for the year ended 31 December 2021

..... continued

1.4. Social housing grant

Social Housing Grant (SHG) is paid by the Housing Corporation to reduce the cost of development and is therefore shown as a reduction from the cost of housing properties on the balance sheet. SHG is repayable under certain circumstances, primarily following the sale of a property, but will normally be restricted to net proceeds of the sale.

1.5. Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

1.6. Restricted and unrestricted funds

Where applicable, the accounts distinguish between restricted and unrestricted funds. Restricted funds are those which are subject to restrictions on the purposes for which they may be used. Unrestricted funds are those where there are no externally imposed restrictions.

Currently, there are no restricted funds.

2.	Net movement in funds	2021 £	2020 £
	Net movements in funds is stated after charging:		
	Independent examiner's fee	348	336
		<u>348</u>	<u>336</u>
3.	Income from investments	2021 £	2020 £
	Dividends	82	81
	Charities deposit fund interest	4	65
		<u>86</u>	<u>146</u>

4. Trustees and other related parties

None of the trustees received any remuneration or had any expenses reimbursed during the year.

Wilson's Mariners' Homes

Notes to the financial statements
for the year ended 31 December 2021

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5. Tangible fixed assets	Freehold housing properties £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 January 2021	859,094	6,736	865,830
At 31 December 2021	859,094	6,736	865,830
Social housing grant			
At 1 January 2021 and at 31 December 2021	190,002	-	190,002
Depreciation			
At 1 January 2021	-	6,736	6,736
At 31 December 2021	-	6,736	6,736
Net book values			
At 31 December 2021	669,092	-	669,092
At 31 December 2020	669,092	-	669,092

6. Fixed asset investments	2021 £	2020 £
Movement in fixed asset investments		
Market value brought forward at 1 January 2021	129,443	112,967
Add: additions to investments at cost	5,000	5,000
Add net gain on revaluation	22,783	11,474
Market value as at 31 December 2021	157,226	129,441
Investments at market value	2021	2020
Comprised:	£	£
Unit trusts / OEIC's	157,226	129,441

All investments are carried at their market value. Holdings in common investment funds, unit trusts and open ended investment companies are at the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

7. Debtors	2021 £	2020 £
Residents contributions and garage rents	1,151	1,026
Prepayments	2,004	1,587
	3,155	2,613

Wilson's Mariners' Homes

**Notes to the financial statements
for the year ended 31 December 2021**

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8. Creditors: amounts falling due within one year	2021 £	2020 £
Mortgage loan	11,851	19,751
Trade creditors	6,518	-
Accruals	1,404	1,420
	<u>19,773</u>	<u>21,171</u>

The mortgage loan is secured by legal charges over 12 Chartwell Court, Marlborough Street, Scarborough, YO12 7HG and 11 Marlborough Street, Scarborough, YO12 7HG.

9. Creditors: amounts falling due after more than one year	2021 £	2020 £
Mortgage loan	116,399	119,841
	<u>116,399</u>	<u>119,841</u>
Loans		
Instalments due after more than 5 years	64,875	76,217
	<u>64,875</u>	<u>76,217</u>

10. Employees

The average number of employees during the year was nil (2020 nil).