REGISTERED CHARITY NUMBER: 221375

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

WILSON'S MARINERS' HOMES

Fortus Limited
Business Advisors & Accountants
5 & 6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

WILSON'S MARINERS' HOMES

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FOR THE YEAR ENDED 31 DECEMBER 2025

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TRUSTEES	Mr F Normandale Rev S Tredwell Mr M T Vesey Mr R M Swalwell Mr T W Fox Cllr S Green Mrs B Camplin Cllr J H Jefferson Mr C Woodhead Captain P Holtby
PRINCIPAL ADDRESS	Castle Road Marlborough Street Scarborough North Yorkshire YO12 7EF
REGISTERED CHARITY NUMBER	221375
INDEPENDENT EXAMINER	Fortus Limited Business Advisors & Accountants 5 & 6 Manor Court Manor Garth Scarborough North Yorkshire YO11 3TU

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 December 2025.

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

Charitable activities

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.

FINANCIAL REVIEW

Financial position

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 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 is designed to cover large-scale repairs, improvements or the rebuilding of the flats. The trustees are always 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Wilson's Mariners' Homes is an unincorporated trust which is registered with the Charity Commission, charity number 221375. The charity was formed by Deed of Trust dated 28 July 1894 and is regulated by a scheme of the Charity Commission 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.

Organisational structure

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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 parties

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.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which 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 and The Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 10 March 2026 and signed on its behalf by:

Trustee

Independent examiner's report to the trustees of Wilson's Mariners' Homes
I report to the charity trustees on my examination of the accounts of Wilson's Mariners' Homes (the Trust) for the year ended 31 December 2025.

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.

Mr P Dixon FCA

Fortus Limited
Business Advisors & Accountants
5 & 6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

13 July 2026

WILSON'S MARINERS' HOMES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		370	362
Charitable activities			
General		100,374	92,635
Other trading activities	2	18,517	22,340
Investment income	3	2,244	2,419
Total		121,505	117,756
EXPENDITURE ON			
Charitable activities			
General		87,160	161,759
Net gains/(losses) on investments		(2,864)	7,959
NET INCOME/(EXPENDITURE)		31,481	(36,044)
RECONCILIATION OF FUNDS			
Total funds brought forward		795,294	831,338
TOTAL FUNDS CARRIED FORWARD		826,775	795,294

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Tangible assets	6	669,092	669,092
CURRENT ASSETS			
Debtors	7	3,434	4,032
Investments	8	146,688	144,552
Cash at bank		99,221	81,213
		249,343	229,797
CREDITORS			
Amounts falling due within one year	9	(15,069)	(13,849)
NET CURRENT ASSETS		234,274	215,948
TOTAL ASSETS LESS CURRENT LIABILITIES		903,366	885,040
CREDITORS			
Amounts falling due after more than one year	10	(76,591)	(89,746)
NET ASSETS		826,775	795,294
FUNDS	12		
Unrestricted funds		826,775	795,294
TOTAL FUNDS		826,775	795,294

The financial statements were approved by the Board of Trustees and authorised for issue on 10 March 2026 and were signed on its behalf by:

Trustee

Trustee

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 - 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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

continued...

2. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Garage rents	18,517	22,340

3. INVESTMENT INCOME

	2025	2024
	£	£
Dividends	88	86
Interest received	2,156	2,333
	2,244	2,419

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	362
Charitable activities	
General	92,635
Other trading activities	22,340
Investment income	2,419
Total	117,756
EXPENDITURE ON	
Charitable activities	
General	161,759
Net gains on investments	7,959
NET INCOME/(EXPENDITURE)	(36,044)
RECONCILIATION OF FUNDS	
Total funds brought forward	831,338
TOTAL FUNDS CARRIED FORWARD	795,294

continued...

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2025 and 31 December 2025	669,092	6,736	675,828
DEPRECIATION			
At 1 January 2025 and 31 December 2025	-	6,736	6,736
NET BOOK VALUE			
At 31 December 2025	669,092	-	669,092
At 31 December 2024	669,092	-	669,092

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	76	1,477
Prepayments	3,358	2,555
	3,434	4,032

8. CURRENT ASSET INVESTMENTS

	2025 £	2024 £
Unit trusts / OEICS	146,688	144,552

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Bank loan (see note 11)	12,121	10,454
Trade creditors	1,036	1,481
Other creditors	1,912	1,914
	15,069	13,849

continued...

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 11)	76,591	89,746

11. LOANS

The bank loan has an interest rate at 2.820% above the Bank of England Base Rate.

12. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	Transfers between funds	At 31.12.25
	£	£	£	£
Unrestricted funds				
Mariners housing	775,294	31,481	(5,000)	801,775
Designated fund	20,000	-	5,000	25,000
	795,294	31,481	-	826,775
TOTAL FUNDS	795,294	31,481	-	826,775

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Mariners housing	121,505	(87,160)	(2,864)	31,481
TOTAL FUNDS	121,505	(87,160)	(2,864)	31,481

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
Mariners housing	776,338	(36,044)	35,000	775,294
Designated fund	55,000	-	(35,000)	20,000
	831,338	(36,044)	-	795,294
TOTAL FUNDS	831,338	(36,044)	-	795,294

continued...

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Mariners housing	117,756	(161,759)	7,959	(36,044)
TOTAL FUNDS	117,756	(161,759)	7,959	(36,044)

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

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
Mariners housing	776,338	(4,563)	30,000	801,775
Designated fund	55,000	-	(30,000)	25,000
	831,338	(4,563)	-	826,775
TOTAL FUNDS	831,338	(4,563)	-	826,775

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				
Mariners housing	239,261	(248,919)	5,095	(4,563)
TOTAL FUNDS	239,261	(248,919)	5,095	(4,563)

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	370	362
Other trading activities		
Garage rents	18,517	22,340
Investment income		
Dividends	88	86
Interest received	2,156	2,333
	2,244	2,419
Charitable activities		
Tenants' contributions	100,374	92,635
Total incoming resources	121,505	117,756
EXPENDITURE		
Charitable activities		
Repairs	36,325	111,507
Christmas gifts	900	950
Water	9,568	5,279
Insurance	1,996	2,000
Electricity	1,401	2,027
Office expenses	578	398
Cleaning	2,328	4,233
Dues and subs	599	582
Sundries	60	53
Management fees	2,172	2,605
Warden's expenses	680	850
Community alarm service	9,734	8,746
Residents' outings	1,693	2,327
Mortgage interest	6,716	8,332
Clerk's expenses	10,610	10,190
	85,360	160,079
Support costs		
Governance costs		
Accountancy	1,800	1,680
Total resources expended	87,160	161,759
Net income/(expenditure) before gains and losses	34,345	(44,003)

	2025 £	2024 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(2,864)	7,959
Net income/(expenditure)	31,481	(36,044)