**THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES**

**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**5 APRIL 2026**

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**M W DENTON**

**CHARTERED ACCOUNTANT**

**EIGHLEY**

**THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES**

**Legal and Administrative Information**

**The trustees present their annual report together with the financial statements of the Charity for the year ended 5 April 2026.**

| | |
|---|---|
| **Status:** | **Registered Charity No 260359** |
| **Trustees:** | **Mr Michael Bottomley (Chairman)**<br>**Reverend Peter S Wilson**<br>**Mr David Richardson**<br>**Reverend Liz Moy**<br>**Mrs Maralyn Becker**<br>**Ms Heidi Barnard**<br>**Mrs Patricia Laycock** |
| **Principal address:** | **9 Norbreck Drive**<br>**Cross Roads Keighley**<br>**West Yorkshire BD22 9DT** |
| **Clerk** | **Mrs Debra Butterfield Tel: (01535)957927**<br>**9 Norbreck Drive**<br>**Cross Roads Keighley**<br>**West Yorkshire BD22 9DT** |
| **Bankers** | **National Westminster Bank plc**<br>**(closed 16 June 2025)**<br>**63 North Street**<br>**Keighley**<br>**West Yorkshire BD21 3SB**<br><br>**National Westminster Bank plc**<br>**(closed 18 June 2026)**<br>**1 Waterhouse Street**<br>**Halifax**<br>**West Yorkshire HX1 1JA** |
| **Independent Examiner** | **M W Denton Tel: (01535) 690190**<br>**29 Devonshire Street**<br>**Keighley**<br>**West Yorkshire BD21 2BH** |
| **Solicitors** | **AWB Charlesworth Solicitors Limited**<br>**Aireside House**<br>**Royd Ings Avenue**<br>**Keighley**<br>**West Yorkshire BD21 4BZ** |

**THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES**

**Report of the Trustees for the year ended 5 April 2026**

**The Trustees of the William and Sarah Midgley Almshouses present their annual report and unaudited financial statements for the year ended 5 April 2026.**

**The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity. This is the treatment required by the Housing SORP 2018 for registered social landlords which are also almshouses. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply 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 published in October 2019.**

**Structure, Governance and Management**

**Governing Document**

**The Charity is an unincorporated charitable trust registered with the Charity Commission number 260359. The William & Sarah Midgley Almshouses was founded by the Will of Joseph Midgley proved in the Principal Registry on 11 October 1935 and on 16 July 1974 the Charity Commission established a Scheme for the regulation of the Charity.**

**Organisation**

**The body of Trustees shall consist when complete of seven competent persons who through residence, occupation or employment or otherwise have special knowledge of the locality of Lees and the neighbourhood thereof. Every future Trustee shall be appointed for a term of five years by a resolution of the Trustees passed at a Special Meeting of which not less than twenty one days' notice has been given and may be so appointed not more than one month before the term of an existing Trustee expires with effect from the date of expiry but so that the latter shall not vote on the matter. Any Trustee who is absent from all meetings of the Trustees during a period of one year or who is adjudged bankrupt or makes a composition or arrangement with his or her creditors or who is incapacitated from acting or who communicates in writing to the Trustees a wish to resign shall cease thereupon to be a Trustee.**

**The Trustees have held one special meeting and three ordinary meetings in this financial year. The charity is the owner of six Almshouses situated in Lees, Keighley, West Yorkshire. When there is a vacancy the Trustees try to find a resident of Lees cum Cross Roads suitable for appointment as an almsperson, the length of time of residence being at the discretion of the Trustees. In special cases persons who do not possess the prescribed qualification as to residence may be appointed if otherwise qualified.**

**Management**

**The day to day running of the Charity is delegated to the Clerk. The Clerk and the Chairperson meet up regularly to review progress against targets and discuss any issues that may have arisen.**

**Staff**

**The only paid staff is the Clerk who is self employed and is on call 24 hours a day, 7 days a week and works from home.**

**THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES**

**Report of the Trustees for the year ended 5 April 2026**

**Related Parties**

**The trustees consider The William and Sarah Midgley Charity to be a related party due to it being controlled by the same trustees as the Almshouses.**

**Trustees**

**At a Special Meeting of the Trustees held on 10 July 2025 it was unanimously resolved that Mr Michael Bottomley be appointed as Chairperson for the ensuing year.**

**Objectives and Activities**

**Trustee confirmation – The Trustees acknowledge the guidance issued by the Charity Commission in respect of our commitment to public benefit and we declare our commitment to it.**

**The Charity was established to provide Almshouses for persons resident in the neighbourhood of Lees cum Cross Roads Keighley West Yorkshire. In order to be considered for accommodation applicants must meet certain criteria, which allows the Charity to assess their needs.**

**Achievements and Performance**

**The annual landlord's gas service was carried out on all flats at a cost of £504, all received certificates. One of the Almshouse had a new boiler at a cost of £2,895. The trustees are looking to replace each residents' boilers at 6 monthly to 9 monthly intervals. The main entrance gates to The Almshouses grounds were stripped, sanded and repainted at a cost of £620. A handrail was erected in the back garden to allow a resident access to the back garden with ease and without fear of falling. A good part of the east boundary wall has been re-built due to vehicle damage while reversing and part of the west side boundary wall has been re-built due to excessive leaning of the wall, making it unsafe. Various general repairs and maintenance were carried out during this financial year.**

**Weekly Maintenance Contributions (WMC)**

**At a meeting of the Trustees held on 26 March 2026 and in view of the fair rent valuation report and after some discussion it was unanimously agreed that the maintenance amount of the weekly maintenance contributions should increase by £7. This would take the weekly maintenance contribution up to £135 per week broken down as £97 maintenance contribution (including water rates) from £90 and £38 energy contribution. This was to commence on 1 June 2026. The Clerk wrote to the residents to inform them of this decision.**

## Almshouse Insurance Policy

The insurance with Royal & Sun Alliance was renewed for three years commencing 30 June 2025. The buildings including the Charity's contents are insured for £2,238,651. Accidental damage is not included nor is the Residents contents. The Policy does not include Terrorism. The Public Liability Indemnity Limit is £5million.

The Almshouse Policy is wide-ranging and provides an indemnity for Wrongful Acts by the Trustees. Where there is an allegation of negligence made by a third party the policy will pay for, subject of course to all policy terms and conditions being adhered to, defense costs and awards to a limit of £250,000 any one claim. The Policy must be current at the time of the allegation made against the Trustees or indeed the Charity. The policy premium including insurance premium tax totalled £1,636.76.

## Financial Review

The Trustees' aim is that income from the Weekly Maintenance Charge paid by the residents covers the everyday maintenance costs associated with running the Almshouses.

## Investments

The results shown within these financial statements are in line with expectations of the Trustees taking into consideration the current economic climate and the Trustees' policy which is to invest in the range of low to medium risk investments which allows for both income generation and longer term capital growth.

## Reserves Policy

The trustees reviewed the Charity's reserves Policy in November 2025. The trustees have decided that reserves in the range of £30,000 to £35,000 are required by the Charity. This level has been set to cover nine months of recurring expenditure, any unforeseen repairs and any rent voids between tenants. The balance on the unrestricted reserves stands at £41,707.

At a meeting held on 26 March 2026 it was decided, after some discussion that a payment of £4,002 is made to the Extraordinary Repair Fund (ERF) and £6,540 be made to the Cyclical Maintenance Fund (CMF). The payment was to be deferred until September 2026.

**Plans for Future Periods**

**At the same meeting on 26 March 2026 the chairman informed the trustees of a 1- day course organized by The Almshouse Association that he, the clerk and two of the trustees attended in Halifax. One of the items on the agenda was whether charities should change its structure from unincorporated to incorporated. The chairman suggested if we were to go down this route it would make sense to become a CIO (Charitable Incorporated Organisation). Benefits of doing this would shift the liability from the Trustees to the Charity. The main issue in doing this would be the cost implications. More research is needed going forward.**

**The Trustees will continue their policy of keeping the Almshouses in a good state of repair both internally and externally to meet the criterion referred to in the Decent Homes Standard and the Quinquennial Inspection Report carried out in February 2022 of providing modern facilities and services. The re-pointing of the front of the building was delayed and is due to be carried out in the next financial year, then the whole building will have been repointed.**

_____ _____

**Michael D Bottomley** **Date**
**Chairperson**

**THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES**

**Trustees' responsibilities**

**In respect of the preparation of financial statements**

**Under the trust deed and rules of the Charity, the Trustees are required to prepare accounts for each financial year which properly present the state of affairs of the Charity and of the excess of income over expenditure. In preparing those financial statements, the Trustees are required to:**

- **select suitable accounting policies and apply them consistently;**
- **make judgements and estimates that are reasonable and prudent; and**
- **prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.**

**The Trustees are required to act in accordance with the Trust deed and rules of the Charity, within the framework of the Trust law. They are responsible for keeping proper accounting records. 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.**

**THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES**

**Report of the Independent Examiner to the Trustees of The William and Sarah Midgley Almshouses**

**I report to the charity trustees on my examination of the accounts of The William and Sarah Midgley Almshouses for the year ended 5 April 2026, which are set out on pages 10 to 13.**

**Responsibilities and basis of report**

**As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.**

**I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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:**

- **accounting records were not kept in respect of the charity as required by section 130 of the Act; or**
- **the accounts do not accord with those records; or**
- **the accounts do not comply with the applicable requirements concerning the form and contents 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 to enable a proper understanding of the accounts to be reached**

**M W Denton**
**Chartered Accountant**
**29 Devonshire Street**
**KEIGHLEY**
**BD21 2BH**

**30 July 2026**

**THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES**
**Statement of financial activities**

**Property Revenue account**
**for the year ended 5 April**

| | Unrestricted Funds | Endowment fund £ | Restricted fund £ | Total Funds 2026 £ | Total Funds 2025 £ |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Contributions from residents (note 2) | 37,069 | - | - | 37,069 | 35,702 |
| NAACIF | 1,115 | - | - | 1,115 | 1,050 |
| Bank interest received | 54 | - | - | 54 | 408 |
| Total income | 38,238 | - | - | 38,238 | 37,160 |
| **Expenditure** | | | | | |
| **Charitable activities** | | | | | |
| Electricity | 2,582 | - | - | 2,582 | 2,784 |
| Gas | 3,254 | - | - | 3,254 | 3,316 |
| Water rates | 2,117 | - | - | 2,117 | 1,589 |
| Insurance | 1,634 | - | - | 1,634 | 1,752 |
| Repairs and improvements | 5,430 | - | - | 5,430 | 31,713 |
| Garden maintenance | 3,450 | - | - | 3,450 | 3,331 |
| Audit and accountancy | 420 | - | - | 420 | 420 |
| Subscriptions | 356 | - | - | 356 | 393 |
| Secretarial fee | 6,500 | - | - | 6,500 | 6,180 |
| Administration fees | 858 | - | - | 858 | 457 |
| Total expenditure | 26,601 | - | - | 26,601 | 51,935 |
| **Net income before investment gains or losses** | 11,637 | - | - | 11,637 | (14,775) |
| Gains on investments | - | - | - | - | - |
| Net income | 11,637 | - | - | 11,637 | (14,775) |
| Net movement in funds | 11,637 | - | - | 11,637 | (14,775) |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | 30,070 | 23,485 | 10,973 | 64,528 | 79,303 |
| Total funds carried forward | 41,707 | 23,485 | 10,973 | 76,165 | 64,528 |

**THE WILLIAM AND SARAH MIDGLEY ALMSHOUSES**

| Balance sheet as at 5 April | Note | 2026 £ | 2026 £ | 2025 £ | 2025 £ |
|---|---|---|---|---|---|
| **Tangible fixed assets** | | | | | |
| Freehold property at cost | 5 | | | | |
| 6 Almshouses at Lees, Keighley | | | 8,553 | | 8,553 |
| Investments at cost | 6 | | 44,098 | | 44,098 |
| | | | 52,651 | | 52,651 |
| **Current assets** | | | | | |
| Debtors | 7 | 824 | | 672 | |
| Bank current account | | 22,095 | | 10,464 | |
| Cash in hand | | 13 | | 39 | |
| COIF Charities deposit fund | | 1,372 | | 1,372 | |
| | | 24,304 | | 12,547 | |
| **Creditors: amounts falling due Within one year** | 8 | 790 | | 670 | |
| **Net current assets** | | | 23,514 | | 11,877 |
| **Net assets** | | | 76,165 | | 64,528 |
| **The Funds of the Charity** | | | | | |
| Endowment Funds | 9 | | 23,485 | | 23,485 |
| Restricted Funds | 9 | | 10,973 | | 10,973 |
| Unrestricted funds | 9 | | 41,707 | | 30,070 |
| **Total Charity Funds** | | | 76,165 | | 64,528 |

**These financial statements were approved by the Board of Trustees on 30 July 2026 and were signed on their behalf by:**

**M Bottomley**

**Trustee**

## Notes to the financial statements
## (forming part of the financial statements)

### 1.Accounting policies

**a) Basis of accounting**

The William and Sarah Midgley Almshouses is an unincorporated Charity registered in England and Wales. The address of the principal offices is given in the Officers and Professional Advisers information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are detailed within the Trustees' Annual Report.

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 issued in October 2019, applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Accounting Direction for private registered providers of social housing 2019 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a "true and fair" view and 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 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) issued on 16 July 2014 rather that the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity meets the definition of a public benefit entity under FRS 102.

The accounts are prepared in accordance with the historical cost basis of accounting.

**b) Preparation of the accounts on a going concern basis**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern. The trustees have considered the potential ongoing impact of the Covid - 19 pandemic and have concluded that this will not affect the going concern status of the charity.

**c) Income**

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

Income represents letting income and other service charges receivable from social housing lettings included at their invoice value net of voids.

Donations or Grants are recognised when there is evidence of entitlement to the gift, receipt is probable and the amount can be measured reliably. All income is considered unrestricted unless specifically restricted by the donor or raised in an appeal for a specific purpose.

Investment income is earned through holding assets for investment purposes such as shares and land. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs.

It is included when the amount can be measured reliably. Interest, dividend and rent income are recognised once the Charity's right to receive payment is established.
No amount is included in the financial statements for volunteer time in line with SORP FRS (102)

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.
The William and Sarah Midgley Almshouses is not registered for Value Added Tax (VAT). In these financial statements, where applicable, expenditure is shown inclusive of VAT.

Impairment of freehold property
Reviews for impairment are carried out annually at the reporting date. Impairment is recognised when the carrying value of an asset exceeds its recoverable amount. Examples of indicators of impairment are a significant decrease in the market value of the property or significant physical damage.

Debtors
Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Investments
Investments are stated at cost at the balance sheet date.
Investments are held within fixed assets on the basis that they are held to generate income in the longer term.

Cash
Cash at bank and in hand includes cash held in deposit accounts.

Creditors
Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured reliably.

Contingent Liabilities
A contingent liability will be disclosed if:
A possible obligation arising from a past event whose existence will be confirmed only by some uncertain future event that is not wholly in control of the Charity
A present obligation arising from a past event but where the transfer of funds is not probable or the amount of the obligation cannot be measured reliably.

Financial instruments
The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These are cash, creditors, and debtors other than prepayments. Basic financial instruments are initially measured at transaction value and subsequently measured at their settlement rate.

Notes to the financial statements
(forming part of the financial statements)

**Reserves**
Unrestricted Reserves are funds available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted Reserves are funds for which the donor has specifically restricted the purpose for which they can be used. The amounts in the funds represent the monies still remaining for future expenditure
Endowment Reserves are a type of restricted fund and represent those assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objectives of the Charity. Any capital gain or loss arising on the endowments form part of the Endowment Reserves.

**Taxation**
The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes.
Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

| 2. Income from residents | 2026<br>£ | 2025<br>£ |
|---|---|---|
| Gross income receivable from lettings | 37,069 | 35,702 |
| Less: losses from voids | - | - |
| | 37,069 | 35,702 |

3. Employee information

The average weekly number of persons employed during the year was nil:

| | | |
|---|---|---|
| Trustees | 7 | 7 |

The remuneration and expenses paid to the Trustees during the two years was nil.

Notes to the financial statements continued
(forming part of the financial statements)

| | 2026 | 2025 |
|---|---|---|
| **4. Surplus on ordinary activities** | | |
| This is stated after charging: | | |
| Independent Examiners remuneration | 420 | 420 |
| **5. Fixed asset property at cost** | | |
| Almshouses at Lees, Keighley | 8,553 | 8,553 |

On 7 December 2022 a valuation of the properties was carried out giving a market value of £510,000.

| | | |
|---|---|---|
| **6. Fixed asset investments at cost** | | |
| Charities Official Investment Fund – 546.35 units (2013 - 546.35 units) | 11,245 | 11,245 |
| M & G Charity Multi Asset Fund Income Units (25,930.706 units) | 15,725 | 15,725 |
| Charities Official Investment Fund – 22.42 units (December 2012 – 22.42 units) | 2,000 | 2,000 |
| Charities Official Investment Fund – 26.15 units (January 2015 – 26.15 units) | 3,000 | 3,000 |
| Charities Official Investment Fund – 25.32 units (December 2015 – 25.32 units) | 3,000 | 3,000 |
| Charities Official Investment Fund – 11.00 units (August 2019 – 11.00 units) | 2,000 | 2,000 |
| Charities Official Investment Fund – 676.43 units (August 2022 – 676.43 units) | 3,294 | 3,294 |
| Charities Official Investment Fund – 742.534 units (August 2024 – 742.534 units) | 3,834 | 3,834 |
| | 44,098 | 44,098 |
| Aggregate market value | 185,888 | 186,683 |
| **7. Debtors: amounts falling due within one year** | | |
| Prepayments | 824 | 672 |
| **8. Creditors: amounts falling due within one year** | | |
| Accruals | 790 | 670 |

**9. Reserves**

| | Endowment Funds £ | Restricted Funds £ | Unrestricted Funds £ | Total £ |
|---|---|---|---|---|
| At 5 April 2025 | 23,485 | 10,973 | 30,070 | 64,528 |
| Surplus for year | - | - | 11,637 | 11,637 |
| Transfers between funds | - | - | - | - |
| At 5 April 2026 | 23,485 | 10,973 | 41,707 | 76,165 |