

LAWRENCE SHERIFF ALMSHOUSES

England & Wales · Charity number 1196238

Details

Status Registered

Legal form CIO

Registered 2021-10-22

Register [View on the Charity Commission register](#)

Contact

Address 41 Bracken Drive
Rugby
Warwickshire
CV22 6SL

Phone 01788 560882

Email jerryoodhouse@gmail.com

Activities

Objects: (A) THE PREVENTION OR RELIEF OF POVERTY BY PROVIDING SOCIAL HOUSING, IN THE FORM OF ALMSHOUSE ACCOMMODATION, FOR AGED MEN RESIDENT IN THE BOROUGH OF RUGBY WHO HAVE RESIDED IN THE BOROUGH FOR NOT LESS THAN TEN YEARS BEFORE THE TIME OF APPOINTMENT AND WHO ARE IN NEED OF SUCH ACCOMMODATION DUE TO FINANCIAL HARDSHIP OR LIMITED FINANCIAL RESOURCES.(B) SUCH CHARITABLE PURPOSES FOR THE BENEFIT OF THE RESIDENTS AS THE TRUSTEES DECIDE; (C) THE CHARITY TRUSTEES MAY IN EXCEPTIONAL CIRCUMSTANCES APPOINT A RESIDENT WHO LIVES OUTSIDE THE BOROUGH OF RUGBY WHO IS OTHERWISE QUALIFIED. THE CHARITY TRUSTEES MUST RECORD THE EXCEPTIONAL CIRCUMSTANCES IN THE MINUTES. THE NUMBER OF RESIDENTS APPOINTED UNDER THIS SUB-CLAUSE MUST NOT EXCEED ONE THIRD OF THE NUMBER OF RESIDENTS AT ANY ONE TIME.

Activities: An almshouse charity providing accomodation for 11 men resident in Borough of Rugby

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People

Geography

- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£42,900	£39,202	-	-
2024-03-31	£25,032	£20,349	-	-
2023-03-31	£35,858	£29,390	-	-

Trustees

Name	Role	Appointed
Susan Margaret Roodhouse	Chair	2021-11-01
ANTHONY EDWARD GILLIAS		2021-11-01
Jeremy Mark Evan Cardwell Roodhouse		2022-03-15
Martin Neil Denness		2022-03-15
Natalie Kate Pretsell		2025-09-11
Sarah Mary Ann Beament		2021-11-01
Timothy Brian Campbell Johnson Willis		2023-05-25
Timothy James Wedgwood Day		2025-09-11

LAWRENCE SHERIFF ALMSHOUSES

England & Wales - Charity number 1196238

Accounts

Charity registration number 1196238 (England and Wales)

Company registration number CE026969

LAWRENCE SHERIFF ALMSHOUSES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

LAWRENCE SHERIFF ALMSHOUSES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Roodhouse AE Gillias S Beament J Roodhouse M Denness T Willis L Fairbanks	(Appointed 1 July 2024)
Charity number	1196238	
Company number	CE026969	
Principal address	41 Bracken Drive Rugby Warwickshire CV22 6SL	
Independent examiner	Cottons Accountants LLP Chestnut Field House Chestnut Field Rugby Warwickshire United Kingdom CV21 2PD	

LAWRENCE SHERIFF ALMSHOUSES

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 16

LAWRENCE SHERIFF ALMSHOUSES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 1A)" (effective 1 January 2019).

Objectives and activities

The object of the charity is the provision of charitable social housing in the form of Almshouses accommodation for aged men in the Borough of Rugby, who have resided in the borough for not less than ten years before the time of the appointment, and who are in need of such accommodation due to financial hardship or limited financial resources.

The trustees may in exceptional circumstances appoint a resident who lives outside the Borough of Rugby who is otherwise qualified. The trustees must record the exceptional circumstances in the minutes. The number of residents appointed under this sub-clause must not exceed one third of the number of residents at any one time.

The charity aims to benefit the public by providing safe and secure accommodation for individuals who would otherwise fall through the housing net due to the lack of affordable rented accommodation that suits their needs.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity has achieved its objectives in the year.

This charity (1196238) was incorporated in October 2021 as a result of the transfer from the unincorporated charity Lawrence Sheriff Almshouses (charity number 213288).

The charity commenced construction and remodelling of the site in January 2024 which continued throughout this financial year. Phases 1 and 2 covering nine of the bungalows were completed by February 2025 and fully occupied by previous and new residents. Phase 3 to remodel the final two bungalows along with some upgrades to the warden's house were underway by the end of March 2025 and expected to complete in July 2025.

We wish to place on record our thanks to our chosen contractor, Batchelors Builders from Rugby, for keeping the programme on time and to budget as well as being very helpful as issues have arisen. We would also like to place on record our thanks to architect Jeff Scoffham who has supported us during this remodelling project.

The trustees have also secured enough funding to allow a new build of four units which will be delivered during 2026, followed by landscaping and security improvements. Warwickshire County Council has awarded the Almshouses a section 106 grant towards the new build. This part of the project is planned for a September 2025 start taking between six and eight months to complete, followed by landscaping.

The trustees again wish to acknowledge and thank funders along with the Charity Bank, Almshouse Association and the work of the Superintendent in supervising the properties and assisting the almsmen during what have been challenging times.

LAWRENCE SHERIFF ALMSHOUSES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

Normal income and expenditure for the year was £29,000 and £19,000, respectively, giving a surplus on ordinary activity of £10,000. Income in the first half of the year continued at the low level experienced in the previous year whilst the first two phases of the development project were carried out. Upon completion, these nine bungalows were soon occupied by a combination of existing and new residents thus increasing income for the final three months of the year.

Funds received for the development project were £896,000 in the year; in addition to grants received from Homes England, Rugby Borough Council, Charity Bank and Almshouses Association, donations from Rugby School and Baron Davenport's, loans from Charity Bank totalling £273,000 were drawn down from a previously approved facility. Expenditure during the year totalled £761,000 being mostly for the main contractor, Batchelors Builders, along with architects' fees, loan interest costs and various other ad hoc professional fees.

The combined result for the year for all activities was therefore a surplus of £4,000 with a closing bank position of £196,000; the balance is high due to timing of receipts and usual lag in supplier invoices being received, processed and paid. A detailed cash forecast continues to be followed and regularly reviewed to ensure the project costs are covered by a combination of approved grants, donations and loans.

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.

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Structure, governance and management

The charity is controlled by its governing document (dated 22/10/2021)

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S Roodhouse
AE Gillias
S Beament
J Roodhouse
M Denness
T Willis
L Fairbanks

(Appointed 1 July 2024)

There should be six nominated trustees and three co-opted trustees. The appointing bodies, the Governors of Rugby School and Rugby Borough Council, may each appoint three trustees. The other three trustees are co-opted. However, the charity is currently being run with seven trustees. There are two vacancies to fill the remaining positions.

The appointment is covered in the constitution paragraph 10 and the trustees follow guidance from the Almshouse Association. The trustees have powers to co-op. This is done by application and a meeting of the trustees.

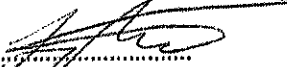
Potential trustees are given an expectation of the responsibilities required and they can meet existing trustees to discuss the role and also visit the Almshouses.

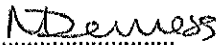
None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

LAWRENCE SHERIFF ALMSHOUSES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

The trustees' report was approved by the Board of Trustees.


.....
J Roodhouse
Trustee


.....
M Denness
Trustee

Date: 11/9/25

LAWRENCE SHERIFF ALMSHOUSES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LAWRENCE SHERIFF ALMSHOUSES

I report to the trustees on my examination of the financial statements of Lawrence Sheriff Almshouses (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

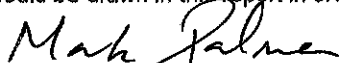
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 1A).

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.



Mr M W Palmer F.C.A
Cottons Accountants LLP
Chestnut Field House
Chestnut Field
Rugby
Warwickshire
CV21 2PD
United Kingdom

Dated: 19 September 2025

LAWRENCE SHERIFF ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income from:									
Donations and legacies	3	15,000	-	-	15,000	58	3,540	-	3,598
Charitable activities	4	27,285	-	-	27,285	21,417	-	-	21,417
Investments	5	615	-	-	615	17	-	-	17
Total income		42,900	-	-	42,900	21,492	3,540	-	25,032
Expenditure on:									
Charitable activities	6	39,202	-	-	39,202	20,349	-	-	20,349
Total expenditure		39,202	-	-	39,202	20,349	-	-	20,349
Net income		3,698	-	-	3,698	1,143	3,540	-	4,683
Transfers between funds		3,540	(3,540)	-	-	-	-	-	-
Net movement in funds		7,238	(3,540)	-	3,698	1,143	3,540	-	4,683
Reconciliation of funds:									
Fund balances at 1 April 2024		59,583	3,540	124,787	187,910	59,440	-	124,787	183,227
Fund balances at 31 March 2025		66,821	-	124,787	191,608	59,583	3,540	124,787	187,910

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LAWRENCE SHERIFF ALMSHOUSES

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	10		385,400		247,452
Investments	11		363		358
			<u>385,763</u>		<u>247,810</u>
Current assets					
Debtors	12	1,014		2,902	
Cash at bank and in hand		196,249		7,904	
		<u>197,263</u>		<u>10,806</u>	
Creditors: amounts falling due within one year	14	(51,399)		(4,160)	
Net current assets			<u>145,864</u>		<u>6,646</u>
Total assets less current liabilities			531,627		254,456
Creditors: amounts falling due after more than one year	15		(340,019)		(66,546)
Net assets			<u>191,608</u>		<u>187,910</u>
The funds of the charity					
Endowment funds	16		124,787		124,787
Restricted income funds	17		-		3,540
Unrestricted funds	18		66,821		59,583
			<u>191,608</u>		<u>187,910</u>

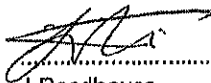
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

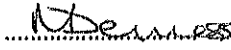
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 11/9/25


 J Roodhouse
 Trustee


 M Denness
 Trustee

Company registration number CE026969 (England and Wales)

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Lawrence Sheriff Almshouses is a charitable Incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102 1A") and the Charities SORP "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 1A)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102 1A.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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. 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.

Restricted funds are subject to specific conditions by donors or grantors 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.

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives.

Freehold land is not depreciated.

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 the statement of financial activities.

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.

1.8 Borrowing costs related to fixed assets

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in net income/(expenditure) in the period in which they are incurred.

1.9 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).

1.10 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.

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.11 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 1A 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 initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

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.

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	15,000	-	15,000	58	-	58
Grants	-	-	-	-	3,540	3,540
	<u>15,000</u>	<u>-</u>	<u>15,000</u>	<u>58</u>	<u>3,540</u>	<u>3,598</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities		
Maintenance charges	27,285	21,417
	<u>27,285</u>	<u>21,417</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	615	17
	<u>615</u>	<u>17</u>

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

	2025	2024
	£	£
Direct costs		
Staff costs	5,280	5,280
Council tax and insurance	4,721	3,538
Repairs	210	980
Sundry expenses	564	340
Utilities	5,437	1,067
Legal and professional	936	2,678
Telephone	144	144
Subscriptions	458	327
Accountancy	1,200	1,440
Other charges	2,476	4,555
Bank loan interest	17,776	-
	<u>39,202</u>	<u>20,349</u>
Analysis by fund		
Unrestricted funds	<u>39,202</u>	<u>20,349</u>

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	<u>1</u>	<u>1</u>
Employment costs		
	2025	2024
	£	£
Wages and salaries	<u>5,280</u>	<u>5,280</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 April 2024	247,452
Additions	761,312
Grants received	(623,364)
	<hr/>
At 31 March 2025	385,400
	<hr/>
Carrying amount	
At 31 March 2025	385,400
	<hr/> <hr/>
At 31 March 2024	247,452
	<hr/> <hr/>

The freehold property comprises 11 bungalows, warden's house and 4 garages built in 1962.

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Fixed asset investments

	COIF Deposit Account £
Cost or valuation	
At 1 April 2024 & 31 March 2025	358
Carrying amount	
At 31 March 2025	358

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	1,014	2,902

13 Loans and overdrafts

	2025 £	2024 £
Bank loans	340,019	66,546
Payable after one year	340,019	66,546
Amounts included above which fall due after five years:		
Payable by instalments	(340,019)	(66,546)

The long-term loans are secured by fixed charges over the Freehold Property known as 16 - 26A Dunchurch Road, Rugby, CV22 6AA.

On 5th January 2024, Lawrence Sheriff Almshouses entered into a loan agreement with The Charity Bank Limited. Under the terms of the agreement, the company is able to draw down a maximum of £450,000 against the loan. Interest rates are 2.5% per annum above the Bank of England base rate. There have been drawdowns of £273,384 (2024: £66,546). The loan is to be repaid by monthly instalments of interest only for the first 24 months after the first utilisation, followed by monthly instalments of capital and interest for the remainder of the 30 year term.

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	51,399	4,160

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	13	<u>340,019</u>	<u>66,546</u>

16 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.

	At 1 April 2024 £	At 31 March 2025 £
Permanent endowments	<u>124,787</u>	<u>124,787</u>
Previous year:	At 1 April 2023 £	At 31 March 2024 £
Permanent endowments	<u>124,787</u>	<u>124,787</u>

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Transfers £	At 31 March 2025 £
	<u>3,540</u>	<u>-</u>	<u>(3,540)</u>	<u>-</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Transfers £	At 31 March 2024 £
	<u>-</u>	<u>3,540</u>	<u>-</u>	<u>3,540</u>

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	59,583	42,900	(39,202)	3,540	66,821
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	58,440	21,492	(20,349)	-	59,583

19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 31 March 2025:				
Tangible assets	260,613	-	124,787	385,400
Investments	363	-	-	363
Current assets/(liabilities)	145,864	-	-	145,864
Long term liabilities	(340,019)	-	-	(340,019)
	<u>66,821</u>	<u>-</u>	<u>124,787</u>	<u>191,608</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 March 2024:				
Tangible assets	122,665	-	124,787	247,452
Investments	358	-	-	358
Current assets/(liabilities)	3,106	3,540	-	6,646
Long term liabilities	(66,546)	-	-	(66,546)
	<u>59,583</u>	<u>3,540</u>	<u>124,787</u>	<u>187,910</u>

20 Related party transactions

There were no disclosable related party transactions during the year.

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Almshouses remodelling

The charity has entered into agreements to received total grants of £1,091,000 to support the remodelling of the Almshouses. The work is set to take place over a number of years and the grants will be received throughout the course of the remodelling.

LAWRENCE SHERIFF ALMSHOUSES

England & Wales - Charity number 1196238

Accounts

Charity registration number 1196238

Company registration number CE026969 (England and Wales)

LAWRENCE SHERIFF ALMSHOUSES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

LAWRENCE SHERIFF ALMSHOUSES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Roodhouse AE Gillias S Beament J Roodhouse M Denness T Willis	(Appointed 25 May 2023)
Charity number	1196238	
Company number	CE026969	
Principal address	41 Bracken Drive Rugby Warwickshire CV22 6SL	
Independent examiner	Cottons Accountants LLP Chestnut Field House Chestnut Field Rugby Warwickshire United Kingdom CV21 2PD	

LAWRENCE SHERIFF ALMSHOUSES

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6 - 7
Notes to the financial statements	8 - 16

LAWRENCE SHERIFF ALMSHOUSES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 1A)" (effective 1 January 2019).

Objectives and activities

The object of the charity is the provision of charitable social housing in the form of Almshouses accommodation for aged men in the Borough of Rugby, who have resided in the borough for not less than ten years before the time of the appointment, and who are in need of such accommodation due to financial hardship or limited financial resources.

The trustees may in exceptional circumstances appoint a resident who lives outside the Borough of Rugby who is otherwise qualified. The trustees must record the exceptional circumstances in the minutes. The number of residents appointed under this sub-clause must not exceed one third of the number of residents at any one time.

The charity aims to benefit the public by providing safe and secure accommodation for individuals who would otherwise fall through the housing net due to the lack of affordable rented accommodation that suits their needs.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity has achieved its objectives in the year.

The charity has now moved into construction and remodelling of the site. Working with the Almshouse Consortium who apply to Homes England and our successful application along with funding from Rugby Borough Council and grants has allowed us to move forward.

The programme is in phases and will bring all the units up to modern day standards with good quality energy ratings. We have been able to move residents around the site to allow works to commence. Phase One 4 units will complete July 2024 the next five units will run till the beginning of 2025 then moving to the last two units and wardens house into 2026.

The trustees have also secured enough funding to allow a new build of 4 units which will be delivered into 2026 followed by landscaping and security improvements. Warwickshire County Council has also awarded the Almshouses a section 106 grant towards the new build.

The trustees wish to acknowledge and thank funders along with the Charity Bank, Almshouse Association and the work of the Superintendent in supervising the properties and assisting the almsmen during what have been challenging times.

LAWRENCE SHERIFF ALMSHOUSES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

Normal income and expenditure for the year was £20,000 and £16,000, respectively, giving a surplus on ordinary activity of £4,000. Income continued at the low level experienced in the previous year as once again only 7 of the 11 bungalows were occupied throughout the financial period. Note that the comparative figures on charitable activities are higher in the previous year as they were for a 17-month period (first accounts after the CIO change, from November 2021 to March 2023).

With the commencement of the development project in January 2024, the first two monthly charges from Batchelors Builders were processed in the year at a total cost of £66,000; a corresponding loan amount was drawn down from Charity Bank. Enabling costs of £22,000 were incurred prior to the start of building work to enable residents to move from the bungalows being developed in phase one of the project; these were covered by a grant from Rugby Borough Council. Other costs (mostly professional fees) totaling £44,000 were incurred earlier in the financial year to fulfill requirements in advance of the project starting. These costs have been capitalised in the financial statements.

The combined result for the year on all activity was therefore a surplus of £4,000 with a closing bank balance of £8,000. A detailed cash forecast is being followed and regularly reviewed to ensure the project costs are covered by a combination of approved grants and loan.

With regards the fraud, Warwickshire Police Fraud Office were in the process of investigating similar offences in other charities to produce a combined file against the perpetrator when he passed away in November 2023. The police are therefore unable to pursue a criminal prosecution and the file has been closed.

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 month's 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.

Structure, governance and management

The charity is controlled by its governing document (dated 22/10/2021)

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S Roodhouse

AE Gillias

B Green

(Resigned 14 December 2023)

S Beament

J Roodhouse

M Denness

T Willis

(Appointed 25 May 2023)

There should be six nominated trustees and three co-opted trustees. The appointing bodies, the Governors of Rugby School and Rugby Borough Council, may each appoint three trustees. The other three trustees are co-opted. However, the charity is currently being run with six trustees. There are three vacancies to fill the remaining positions.

The appointment is covered in the constitution paragraph 10 and the trustees follow guidance from the Almshouse Association. The trustees have powers to co-op. This is done by application and a meeting of the trustees.

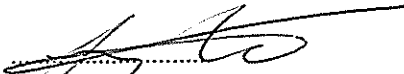
Potential trustees are given an expectation of the responsibilities required and they can meet existing trustees to discuss the role and also visit the Almshouses.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

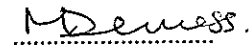
LAWRENCE SHERIFF ALMSHOUSES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The trustees' report was approved by the Board of Trustees.


.....
J Roodhouse
Trustee

Date: 15/8/24
.....


.....
M Denness
Trustee

LAWRENCE SHERIFF ALMSHOUSES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LAWRENCE SHERIFF ALMSHOUSES

I report to the trustees on my examination of the financial statements of Lawrence Sheriff Almshouses (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 1A).

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.

Mr M W Palmer F.C.A
Cottons Accountants LLP
Chestnut Field House
Chestnut Field
Rugby
Warwickshire
CV21 2PD
United Kingdom



Dated: 19 September 2024

LAWRENCE SHERIFF ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total 2024	Unrestricted funds 2023	Endowment funds 2023	Total 2023
		£	£	£	£	£	£	£
Income and endowments from:								
Donations and legacies	3	58	3,540	-	3,598	-	-	-
Charitable activities	4	21,417	-	-	21,417	35,852	-	35,852
Investments	5	17	-	-	17	6	-	6
Other income	6	-	-	-	-	51,972	124,787	176,759
Total income and endowments		21,492	3,540	-	25,032	87,830	124,787	212,617
Expenditure on:								
Charitable activities	7	20,349	-	-	20,349	29,390	-	29,390
Total expenditure		20,349	-	-	20,349	29,390	-	29,390
Net income and movement in funds		1,143	3,540	-	4,683	58,440	124,787	183,227
Reconciliation of funds:								
Fund balances at 1 April 2023		58,440	-	124,787	183,227	-	-	-
Fund balances at 31 March 2024		59,583	3,540	124,787	187,910	58,440	124,787	183,227

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LAWRENCE SHERIFF ALMSHOUSES

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		247,452		138,535
Investments	12		358		353
			<u>247,810</u>		<u>138,888</u>
Current assets					
Debtors	13	2,902		1,038	
Cash at bank and in hand		7,904		48,335	
		<u>10,806</u>		<u>49,373</u>	
Creditors: amounts falling due within one year	15	(4,160)		(5,034)	
Net current assets			<u>6,646</u>		<u>44,339</u>
Total assets less current liabilities			<u>254,456</u>		<u>183,227</u>
Creditors: amounts falling due after more than one year	16	(66,546)		-	
Net assets excluding pension liability			<u>187,910</u>		<u>183,227</u>
Net assets			<u><u>187,910</u></u>		<u><u>183,227</u></u>
The funds of the charity					
Endowment funds	17		124,787		124,787
Restricted income funds	18		3,540		-
Unrestricted funds			59,583		58,440
			<u>187,910</u>		<u>183,227</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.


These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

LAWRENCE SHERIFF ALMSHOUSES

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The financial statements were approved by the trustees on 15/8/24


.....
J Roodhouse

Trustee


.....

M Denness
Trustee

Company registration number CE026969 (England and Wales)

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Lawrence Sheriff Almshouses is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102 1A") and the Charities SORP "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 1A)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102 1A.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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. 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.

Restricted funds are subject to specific conditions by donors or grantors 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.

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives.

Freehold land is not depreciated.

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 the statement of financial activities.

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.

1.8 Borrowing costs related to fixed assets

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in net income/(expenditure) in the period in which they are incurred.

1.9 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).

1.10 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.

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.11 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 1A 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 initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

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.

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	58	-	58	-	-	-
Grants	-	3,540	3,540	-	-	-
	<u>58</u>	<u>3,540</u>	<u>3,598</u>	<u>-</u>	<u>-</u>	<u>-</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Charitable activities						
Maintenance charges	21,417	-	21,417	35,852	-	35,852
Endowment fund	-	-	-	-	124,787	124,787
	<u>21,417</u>	<u>-</u>	<u>21,417</u>	<u>35,852</u>	<u>124,787</u>	<u>160,639</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	17	6
	<u>17</u>	<u>6</u>

6 Other income

	Total 2024 £	Unrestricted funds 2023 £	Endowment funds general 2023 £	Total 2023 £
Funds from old charity	-	10,886	124,787	135,673
Other income	-	41,086	-	41,086
	<u>-</u>	<u>51,972</u>	<u>124,787</u>	<u>176,759</u>

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	5,280	7,390
Council tax and insurance	3,538	4,031
Repairs	980	4,901
Sundry expenses	340	217
Utilities	1,067	371
Hire of plant and machinery	-	420
Legal and professional	2,678	7,185
Telephone	144	207
Subscriptions	327	318
Accountancy	1,440	4,320
Computer expenses	-	30
Other charges	4,555	-
	<u>20,349</u>	<u>29,390</u>
Analysis by fund		
Unrestricted funds	<u>20,349</u>	<u>29,390</u>

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>1</u>	<u>1</u>
Employment costs		
	2024 £	2023 £
Wages and salaries	<u>5,280</u>	<u>7,390</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 April 2023	138,535
Additions	129,723
Grants received	(20,806)
	<hr/>
At 31 March 2024	247,452
	<hr/>
Carrying amount	
At 31 March 2024	247,452
	<hr/> <hr/>
At 31 March 2023	138,535
	<hr/> <hr/>

The freehold property comprises 11 bungalows, warden's house and 4 garages built in 1962.

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Fixed asset investments

	COIF Deposit Account £
Cost or valuation At 1 April 2023 & 31 March 2024	353
Carrying amount At 31 March 2024	353

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	2,902	1,038

14 Loans and overdrafts

	2024 £	2023 £
Bank loans	66,546	-
Payable after one year	66,546	-
Amounts included above which fall due after five years:		
Payable by instalments	(66,546)	-

The long-term loans are secured by fixed charges over the Freehold Property known as 16 - 26A Dunchurch Road, Rugby, CV22 6AA.

On 5th January 2024, Lawrence Sheriff Almshouses entered into a loan agreement with The Charity Bank Limited. Under the terms of the agreement, the company is able to draw down a maximum of £450,000 against the loan. Interest rates are 2.5% per annum above the Bank of England base rate. There have been drawdowns of £66,546 (2023: £nil). The loan is to be repaid by monthly instalments of interest only for the first 24 months after the first utilisation, followed by monthly instalments of capital and interest for the remainder of the 30 year term.

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	4,160	5,034

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	14	66,546	-

17 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.

	At 1 April 2023 £	Incoming resources £	At 31 March 2024 £
Permanent endowments	124,787	-	124,787
Previous period:	At 1 April 2022 £	Incoming resources £	At 31 March 2023 £
Permanent endowments	-	124,787	124,787

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	At 31 March 2024 £
	-	3,540	3,540

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	58,440	21,492	(20,349)	59,583

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Unrestricted funds (Continued)

Previous period:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	-	87,830	(29,390)	58,440

20 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total 2024
	£	£	£	£
At 31 March 2024:				
Tangible assets	122,665	-	124,787	247,452
Investments	358	-	-	358
Current assets/(liabilities)	3,106	3,540	-	6,646
Long term liabilities	(66,546)	-	-	(66,546)
	<u>59,583</u>	<u>3,540</u>	<u>124,787</u>	<u>187,910</u>
	Unrestricted funds 2023	Restricted funds 2023	Endowment funds 2023	Total 2023
	£	£	£	£
At 31 March 2023:				
Tangible assets	13,748	-	124,787	138,535
Investments	353	-	-	353
Current assets/(liabilities)	44,339	-	-	44,339
	<u>58,440</u>	<u>-</u>	<u>124,787</u>	<u>183,227</u>

21 Related party transactions

There were no disclosable related party transactions during the year.

22 Almshouses remodelling

The charity has entered into agreements to received total grants of £1,027,000 to support the remodelling of the Almshouses. The work is set to take place over a number of years and the grants will be received throughout the course of the remodelling.

LAWRENCE SHERIFF ALMSHOUSES

England & Wales - Charity number 1196238

Accounts

Charity registration number 1196238

Company registration number CE026969 (England and Wales)

LAWRENCE SHERIFF ALMSHOUSES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

LAWRENCE SHERIFF ALMSHOUSES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Roodhouse	(Appointed 1 November 2021)
	AE Gillias	(Appointed 1 November 2021)
	B Green	(Appointed 1 November 2021)
	S Beament	(Appointed 1 November 2021)
	J Roodhouse	(Appointed 15 March 2022)
	M Denness	(Appointed 15 March 2022)
	T Willis	(Appointed 25 May 2023)
Charity number	1196238	
Company number	CE026969	
Principal address	41 Bracken Drive Rugby Warwickshire CV22 6SL	
Independent examiner	Cottons Accountants LLP Chestnut Field House Chestnut Field Rugby Warwickshire United Kingdom CV21 2PD	

LAWRENCE SHERIFF ALMSHOUSES

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 12

LAWRENCE SHERIFF ALMSHOUSES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE PERIOD ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the period ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 1A)" (effective 1 January 2019).

Objectives and activities

The object of the charity is the provision of charitable social housing in the form of Almshouses accommodation for aged men in the Borough of Rugby, who have resided in the borough for not less than ten years before the time of the appointment, and who are in need of such accommodation due to financial hardship or limited financial resources.

The trustees may in exceptional circumstances appoint a resident who lives outside the Borough of Rugby who is otherwise qualified. The trustees must record the exceptional circumstances in the minutes. The number of residents appointed under this sub-clause must not exceed one third of the number of residents at any one time.

The charity aims to benefit the public by providing safe and secure accommodation for individuals who would otherwise fall through the housing net due to the lack of affordable rented accommodation that suits their needs.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity has achieved its objectives in the year.

This charity (1196238) was incorporated in October 2021 as a result of the transfer from the unincorporated charity Lawrence Sheriff Almshouses (charity number 213288).

Although the trustees agreed to this transfer in 2021, the legal transfer of the assets finalised within this financial period.

The charity has 4 empty properties due to almsmen passing away, one who wanted to move closer to his family and one who was asked to terminate his appointment as he had never moved into the property.

Along with a quinquennial inspection, asbestos survey and other investigations to determine the standards of the properties carried out during 2022, agreement has recently been reached regarding a long-standing matter over a boundary wall.

In light of these reports and deterioration of the properties, the trustees are working on a full remodelling of the site which includes a proposal for 4 new units to be built to modern decent housing standards. An architect has been appointed for the project and advice is being sought from the Almshouses Association/Consortium. A Homes England grant will be applied for to support the remodelling in 2023. Planning has been submitted long with proposals for greater energy efficiency and ensuring the homes will be fit for purpose for the next 30 years.

Rugby Borough Council and Warwickshire County Council have confirmed a need with at least 38 single men aged over 55 in Rugby and both authorities are supportive of the charity's plans.

Despite these difficulties, the trustees have managed to support the 7 remaining residents with safe, secure and affordable accommodation. The trustees have celebrated events during the year including bringing the residents together in the summer for a BBQ. The trustees are also working with the residents regarding the remodelling.

The trustees wish to acknowledge the excellent work of the Superintendent in supervising the properties and assisting the almsmen during what have been challenging times.

LAWRENCE SHERIFF ALMSHOUSES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

Financial review

Due to the CIO change, both income and expenditure are higher than would be expected from a single calendar year with both reflecting activity from November 2021 to March 2023. The fund balances for the year ending 31 March 2023 now include the assets and liabilities transferred to the CIO.

Income was lower than expected as only 7 of the 11 bungalows were occupied throughout the financial period; during that time 1 resident passed away and another left, impacting income in the reporting period by a combined £5,350. Expenditure was higher than usual due to significant legal and professional fees, mostly relating to the fraud described in the old charity's report (charity number 213288) and including criminal lawyer and accountant costs for summarizing the case to the police and investigating the scale of the fraud alongside restatement of accounts, respectively. Also, costs relating to the Almshouses remodeling have started to be incurred as that project gains momentum with just over £10,000 separately identified in the financial statements.

With regards the fraud, Warwickshire Police Fraud Office have undertaken investigations between January and May 2023 and are due to submit their findings and recommendation to the CPS soon.

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 month's 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 period.

Structure, governance and management

The charity is controlled by its governing document (dated 22/10/2021)

The trustees, who are also the directors for the purpose of company law, and who served during the period and up to the date of signature of the financial statements were:

S Roodhouse	(Appointed 1 November 2021)
AE Gillias	(Appointed 1 November 2021)
B Green	(Appointed 1 November 2021)
S Beament	(Appointed 1 November 2021)
J Roodhouse	(Appointed 15 March 2022)
M Denness	(Appointed 15 March 2022)
T Willis	(Appointed 25 May 2023)

There should be six nominated trustees and three co-opted trustees. The appointing bodies, the Governors of Rugby School and Rugby Borough Council, may each appoint three trustees. The other three trustees are co-opted. However, the charity is currently being run with seven trustees. There are two vacancies to fill the remaining positions.

The appointment is covered in the constitution paragraph 10 and the trustees follow guidance from the Almshouse Association. The trustees have powers to co-op. This is done by application and a meeting of the trustees.

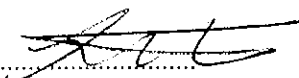
Potential trustees are given an expectation of the responsibilities required and they can meet existing trustees to discuss the role and also visit the Almshouses.

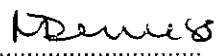
None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

LAWRENCE SHERIFF ALMSHOUSES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

The trustees' report was approved by the Board of Trustees.


.....
J Roodhouse
Trustee


.....
M Denness
Trustee

Date: ...12/4/23.....

LAWRENCE SHERIFF ALMSHOUSES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LAWRENCE SHERIFF ALMSHOUSES

I report to the trustees on my examination of the financial statements of Lawrence Sheriff Almshouses (the charity) for the period ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 1A).

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.

Mr M W Palmer F.C.A
Cottons Accountants LLP
Chestnut Field House
Chestnut Field
Rugby
Warwickshire
CV21 2PD
United Kingdom



Dated: 12 July 2023

LAWRENCE SHERIFF ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
	Notes			
<u>Income and endowments from:</u>				
Charitable activities	3	35,852	-	35,852
Investments	4	6	-	6
Other income	5	51,972	124,787	176,759
		<hr/>	<hr/>	<hr/>
Total income and endowments		87,830	124,787	212,617
		<hr/>	<hr/>	<hr/>
<u>Expenditure on:</u>				
Charitable activities	6	29,390	-	29,390
		<hr/>	<hr/>	<hr/>
Net movement in funds		58,440	124,787	183,227
Fund balances at 1 November 2021		-	-	-
		<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2023		58,440	124,787	183,227
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

LAWRENCE SHERIFF ALMSHOUSES

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£
Fixed assets			
Tangible assets	10		138,535
Investments	11		353
			<u>138,888</u>
Current assets			
Debtors	12	1,038	
Cash at bank and in hand		48,335	
		<u>49,373</u>	
Creditors: amounts falling due within one year	13	(5,034)	
Net current assets			<u>44,339</u>
Total assets less current liabilities			<u>183,227</u>
Capital funds			
Endowment funds - general			124,787
Income funds			
Unrestricted funds			58,440
			<u>183,227</u>

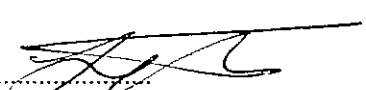
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 March 2023.

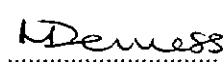
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on12/7/23.....


.....
J Roodhouse
Trustee


.....
M Denness
Trustee

Company registration number CE026969

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2023

1 Accounting policies

Charity Information

Lawrence Sheriff Almshouses is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102 1A") and the Charities SORP "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 1A)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102 1A.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 the revaluation of freehold properties and to include investment properties and 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.

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.

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
-----------------------------	------------------

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 the statement of financial activities.

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.

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 1A 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.

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

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.

3 Charitable activities

	Unrestricted funds 2023 £
Maintenance charges	35,852

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

4 Investments

	Unrestricted funds
	2023 £
Interest receivable	6

5 Other Income

	Unrestricted funds	Endowment funds general	Total
	2023 £	2023	2023
Funds from old charity	10,886	124,787	135,673
Other income	41,086	-	41,086
	<u>51,972</u>	<u>124,787</u>	<u>176,759</u>

6 Charitable activities

	2023 £
Staff costs	7,390
Council tax and insurance	4,031
Repairs	4,901
Sundry expenses	217
Utilities	371
Hire of plant and machinery	420
Legal and professional	7,185
Telephone	207
Subscriptions	318
Accountancy	4,320
Computer expenses	30
	<u>29,390</u>
	<u>29,390</u>

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

8 Employees

The average monthly number of employees during the period was:

	2023 Number
	1
	<u>1</u>
Employment costs	2023 £
Wages and salaries	7,390
	<u>7,390</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Freehold land and buildings £
Cost	
Additions	138,535
	<u>138,535</u>
At 31 March 2023	138,535
	<u>138,535</u>
Carrying amount	
At 31 March 2023	138,535
	<u>138,535</u>

The freehold property comprises 11 bungalows, warden houses and 3 garages built in 1962.

LAWRENCE SHERIFF ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

11 Fixed asset investments

	COIF Deposit Account £
Cost or valuation	
At 1 November 2021	-
Additions	353
	<hr/>
At 31 March 2023	353
	<hr/>
Carrying amount	
At 31 March 2023	353
	<hr/> <hr/>

12 Debtors

	2023 £
Amounts falling due within one year:	
Trade debtors	1,038
	<hr/> <hr/>

13 Creditors: amounts falling due within one year

	2023 £
Trade creditors	5,034
	<hr/> <hr/>

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	13,748	124,787	138,535
Investments	353	-	353
Current assets/(liabilities)	44,339	-	44,339
	<hr/>	<hr/>	<hr/>
	58,440	124,787	183,227
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

15 Related party transactions

There were no disclosable related party transactions during the period.

