

CHARITY REGISTERED NUMBER : 202310

MRS G A H GRUNDY TRUST
ACCOUNTS FOR THE YEAR ENDED
5 APRIL 2021

Page

- | | |
|----|-------------------------------|
| 1. | Balance Sheet |
| 2. | Investment Portfolio Schedule |
| 3. | Income Account |
| 4. | Independent Examiners Report |
| 5. | Trustees' Annual Report |

MRS G A H GRUNDY TRUST
BALANCE SHEET AS AT 5 APRIL 2021

	£	2021 £	£	2020 £
<u>Fixed Assets</u>				
Freehold property		2,745,149		2,745,149
Investment portfolio per schedule page 2		2,457,913		2,075,190
		<u>5,203,062</u>		<u>4,820,339</u>
<u>Current assets</u>				
HSBC Bank plc	114,088		79,988	
Lamb and Holmes deposit account	19,326		11,881	
Prepayments	1,068		872	
		<u>134,482</u>		<u>92,741</u>
Less Creditors				
Accountancy	1,300		1,236	
Subscriptions and fees	-		2,800	
Light and heat	350		-	
		<u>1,650</u>		<u>4,036</u>
Net Current Assets		<u>132,832</u>		<u>88,705</u>
Total Assets		<u>5,335,894</u>		<u>4,909,044</u>
<u>Represented By:-</u>				
<u>Capital Account</u>				
Balance as at 06 April 2020	4,697,680		4,805,643	
Increase/(decrease) in portfolio valuation	399,810		(167,056)	
Increase/(decrease) in property valuation	-		59,093	
		5,097,490		4,697,680
<u>Income Account</u>				
Balance as at 06 April 2020	211,364		212,996	
Surplus/(deficit) for the year	27,040		(1,632)	
		238,404		211,364
		<u>5,335,894</u>		<u>4,909,044</u>

Approved by the trustees on 15.07.21 and signed on their behalf by:

JE Lamb
Trustee

MRS G A H GRUNDY TRUST
INVESTMENT PORTFOLIO SCHEDULE

	£	<u>2021</u> £	£	<u>2020</u> £
Balance as at 6 April 2020				
Investments		1,984,060		2,213,058
Cash		91,130		46,641
		<u>2,075,190</u>		<u>2,259,699</u>
Add:				
Profit/(loss) on valuation and disposals	399,810		(167,056)	
Dividends and interest from investments	42,325		61,848	
Less:				
Fees paid	(16,559)		(16,969)	
Transfers to current account	<u>(42,853)</u>		<u>(62,332)</u>	
		382,723		(184,509)
Balance as at 5 April 2021		<u><u>2,457,913</u></u>		<u><u>2,075,190</u></u>
Represented by:-				
Investments		2,357,302		1,984,060
Cash		100,611		91,130
		<u><u>2,457,913</u></u>		<u><u>2,075,190</u></u>

MRS G A H GRUNDY TRUST

INCOME ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	£	<u>2021</u> £	£	<u>2020</u> £
Dividends and interest from investments		42,325		61,848
Bank interest		53		162
Donations received		-		445
Maintenance contributions		49,196		45,057
Miscellaneous income		-		502
Contribution for loft conversion		32,000		-
		<u>123,574</u>		<u>108,014</u>
<u>Less</u>				
Water and sewerage charges	544		507	
Telephone	799		816	
Council tax	2,998		3,740	
Heating and lighting	3,128		3,923	
Insurance	2,105		2,143	
Subscriptions and fees	18,009		17,465	
Management fees	16,559		16,970	
Wages and PAYE	16,494		17,872	
Repairs and renewals	28,876		38,760	
Garden sundries	5,438		4,987	
Maintenance and sundry	260		1,173	
Accountancy	1,324		1,290	
		96,534		109,646
Surplus/(deficit) for the year		<u>27,040</u>		<u>(1,632)</u>

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF MRS G A H GRUNDY TRUST**

We report on the accounts of the charity for the year ended 5 April 2021 which are set out on pages 1 to 3.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

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

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- 1 which gives us reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
 have not been met; or
- 2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Moore

Moore

Chartered Accountants
Oakley House, Headway Business Park
3 Saxon Way West
Corby
Northamptonshire
NN18 9EZ

Dated: *16 July 2021*

MRS G A H GRUNDY TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2021

Official Name: Mrs G A H Grundy Trust
Charity Commission Number: 202310
Official Address: West Street, Kettering, Northants NN16 0AZ

Objects and Governing Documents:

The Trust was set up under the Will of Mrs G A H Grundy proved on the Seventeenth day of June 1955 with the object of providing almshouses for the use of poor people of the middle classes at Kettering.

During the year to 5th April 2021, the Trustees have continued to oversee the investments of the charity through the use of the Brokers Nominee Service to manage the Portfolio; and the general management of the almshouses including day to day maintenance of the buildings and gardens and improvements or refurbishment to the buildings where necessary, and payment by almshouse residents of a weekly maintenance charge.

The Trustees have also considered applications from suitable persons where vacancies have occurred; accepted any donations to the charity; and have scrutinised and overseen the activities and reports of the manager particularly arrangements of management impacted by the Covid pandemic.

It is the policy of the Trustees that annual expenditure is covered by income including accumulations of income. At the end of the year the income reserves amounted to £238,404. The Trustees maintain this level of reserves to finance the purchase of land or buildings for further almshouses within geographical limits and isolated opportunities including the additional expenditure necessary to convert new buildings and/or land to a standard for occupation and upgrade and refurbish the existing housing stock.

.....
James Edward Lamb
for and on behalf of the Trustees

Dated: 15-07-2021