

CHARITY REGISTERED NUMBER : 202310

MRS G A H GRUNDY TRUST
ACCOUNTS FOR THE YEAR ENDED
5 APRIL 2023

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MRS G A H GRUNDY TRUST
BALANCE SHEET AS AT 5 APRIL 2023

	£	<u>2023</u> £	£	<u>2022</u> £
<u>Fixed Assets</u>				
Freehold property		3,230,914		2,827,502
Investment portfolio per schedule page 2		2,718,074		2,672,034
		<u>5,948,988</u>		<u>5,499,536</u>
<u>Current assets</u>				
HSBC Bank plc	83,273		86,889	
Lamb and Holmes deposit account	8,112		9,234	
Prepayments	489		449	
	<u>91,874</u>		<u>96,572</u>	
Less Creditors				
Accountancy	1,548		1,422	
Light and heat	188		188	
	<u>1,736</u>		<u>1,610</u>	
Net Current Assets		<u>90,138</u>		<u>94,962</u>
Total Assets		<u><u>6,039,126</u></u>		<u><u>5,594,498</u></u>
<u>Represented By:-</u>				
<u>Capital Account</u>				
Balance as at 06 April 2022	5,410,066		5,097,490	
Increase/(decrease) in portfolio valuation	65,066		230,223	
Increase/(decrease) in property valuation	<u>403,412</u>		<u>82,353</u>	
	5,878,544		5,410,066	
<u>Income Account</u>				
Balance as at 06 April 2022	184,432		238,404	
Surplus/(deficit) for the year	<u>- 23,850</u>		<u>- 53,972</u>	
	160,582		184,432	
	<u><u>6,039,126</u></u>		<u><u>5,594,498</u></u>	

Approved by the trustees on 7 November 2023 and signed on their behalf by:

JE Lamb
Trustee

MRS G A H GRUNDY TRUST

INVESTMENT PORTFOLIO SCHEDULE

	£	<u>2023</u> £	£	<u>2022</u> £
Balance as at 6 April 2022				
Investments		2,526,860		2,357,302
Cash		145,174		100,611
		<u>2,672,034</u>		<u>2,457,913</u>
Add:				
Profit/(loss) on valuation and disposals	65,066		230,223	
Dividends and interest from investments	51,985		48,079	
Less:				
Fees paid	(18,371)		(18,663)	
Transfers to current account	<u>(52,640)</u>		<u>(45,518)</u>	
		46,040		214,121
Balance as at 5 April 2023		<u>2,718,074</u>		<u>2,672,034</u>
Represented by:-				
Investments		2,608,187		2,526,860
Cash		109,887		145,174
		<u>2,718,074</u>		<u>2,672,034</u>

MRS G A H GRUNDY TRUST

INCOME ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

	£	<u>2023</u> £	£	<u>2022</u> £
Dividends and interest from investments		51,985		48,079
Bank interest		306		10
Donations received		-		10,000
Maintenance contributions		53,431		52,278
Contribution for loft conversion		-		-
		<u>105,722</u>		<u>110,367</u>
<u>Less</u>				
Water and sewerage charges	627		612	
Telephone	875		797	
Council tax	7,217		6,614	
Heating and lighting	4,747		4,320	
Insurance	2,364		2,228	
Subscriptions and fees	22,150		15,528	
Management fees	18,371		18,659	
Wages and PAYE	15,608		15,916	
Repairs and renewals	46,292		91,344	
Garden sundries	7,039		6,498	
Maintenance and sundry	2,716		321	
Accountancy	<u>1,566</u>		<u>1,502</u>	
		129,572		164,339
Surplus/(deficit) for the year		<u>(23,850)</u>		<u>(53,972)</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 2023 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
Chartered Accountants
Oakley House, Headway Business Park
3 Saxon Way West
Corby
Northamptonshire
NN18 9EZ

8 November 2023

MRS G A H GRUNDY TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2023

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.

During the year to 5th April 2023, 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 the continuing 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 £160,582. 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

7 November 2023