

CHARITY REGISTERED NUMBER : 202310

MRS G A H GRUNDY TRUST
ACCOUNTS FOR THE YEAR ENDED
5 APRIL 2024

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MRS G A H GRUNDY TRUST
BALANCE SHEET AS AT 5 APRIL 2024

	£	<u>2024</u> £	£	<u>2023</u> £
<u>Fixed Assets</u>				
Freehold property		3,812,160		3,230,914
Investment portfolio per schedule page 2		2,919,369		2,718,074
		<u>6,731,529</u>		<u>5,948,988</u>
<u>Current assets</u>				
HSBC Bank plc	23,891		83,273	
Lamb and Holmes deposit account	14,461		8,112	
Prepayments	721		489	
		<u>39,073</u>		<u>91,874</u>
Less Creditors				
Accountancy	1,588		1,548	
Light and heat	885		188	
		<u>2,473</u>		<u>1,736</u>
Net Current Assets		<u>36,600</u>		<u>90,138</u>
Total Assets		<u><u>6,768,129</u></u>		<u><u>6,039,126</u></u>
<u>Represented By:-</u>				
<u>Capital Account</u>				
Balance as at 06 April 2023	5,878,544		5,410,066	
Increase/(decrease) in portfolio valuation	218,843		65,066	
Increase/(decrease) in property valuation	<u>581,246</u>		<u>403,412</u>	
		6,678,633		5,878,544
<u>Income Account</u>				
Balance as at 06 April 2023	160,582		184,432	
Surplus/(deficit) for the year	<u>(71,086)</u>		<u>(23,850)</u>	
		89,496		160,582
		<u><u>6,768,129</u></u>		<u><u>6,039,126</u></u>

Approved by the trustees on 19 November 2024 and signed on their behalf by:

J E Lamb
Trustee

MRS G A H GRUNDY TRUST

INVESTMENT PORTFOLIO SCHEDULE

	£	<u>2024</u> £	£	<u>2023</u> £
Balance as at 6 April 2023				
Investments		2,608,187		2,526,860
Cash		109,887		145,174
		<u>2,718,074</u>		<u>2,672,034</u>
Add:				
Profit/(loss) on valuation and disposals	218,843		65,066	
Dividends and interest from investments	61,978		51,985	
Less:				
Fees paid	(19,710)		(18,371)	
Transfers to current account	<u>(59,816)</u>		<u>(52,640)</u>	
		201,295		46,040
Balance as at 5 April 2024		<u>2,919,369</u>		<u>2,718,074</u>
Represented by:-				
Investments		2,888,074		2,608,187
Cash		31,295		109,887
		<u>2,919,369</u>		<u>2,718,074</u>

MRS G A H GRUNDY TRUST

INCOME ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

	£	<u>2024</u> £	£	<u>2023</u> £
Dividends and interest from investments		61,978		51,985
Bank interest		1,022		306
Donations received		5,000		-
Maintenance contributions		55,364		53,431
		<u>123,364</u>		<u>105,722</u>
<u>Less</u>				
Water and sewerage charges	655		627	
Telephone	982		875	
Council tax	6,247		7,217	
Heating and lighting	3,943		4,747	
Insurance	2,654		2,364	
Subscriptions and fees	22,957		22,150	
Management fees	19,710		18,371	
Wages and PAYE	16,055		15,608	
Repairs and renewals	108,876		46,292	
Garden sundries	10,575		7,039	
Maintenance and sundry	244		2,716	
Accountancy	<u>1,552</u>		<u>1,566</u>	
		194,450		129,572
Surplus/(deficit) for the year		<u>(71,086)</u>		<u>(23,850)</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 2024 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

21 November 2024

MRS G A H GRUNDY TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2024

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 2024, 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.

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 £89,496. 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 and off street car parking facilities.

James Edward Lamb
for and on behalf of the Trustees