

**THE CHARITY OF THOMAS LATHBERYE**  
**(registered charity number 209339) and its linked charity**  
**THE CHARITY OF RICHARD RAYNSHAW**  
**(registered charity number 209339-1)**

**ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020**

**Meyer Williams**  
**Stag House**  
**Old London Road**  
**Hertford**  
**SG13 7LA**

**THE CHARITY OF THOMAS LATHBERYE**  
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**THE CHARITY OF THOMAS LATHBERYE**  
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**THE CHARITY OF RICHARD RAYNSHAW**  
**(registered charity number 209339-1)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

**Trustees**

Ms Y Batliwala

Cllr B Ellis (Chair of trustees)

Cllr G Harrison

Mrs E R Harris

Mr B W Gibbard

Mr T Drabble

Representative - Petty Sessions

Representative - District Council

Representative - District Council

Co-optative

Co-optative

Co-optative

**Clerk to the Charity**

Mrs Catherine Abrahams

**Principal Office**

48 Marlborough Buildings, Hatfield Road, St Albans, Hertfordshire, AL1 3RW

The Trustees present their annual report and financial statements of the two linked charities for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with their governing documents, the Charities Act 2011, and The Charities (Accounts and Reports) Regulations 2008.

**Structure, Governance and Management**

The two charities are ancient institutions. Each is presently constituted as an unincorporated trust.

The Charity of Thomas Lathberye was founded by will in 1579. In 1579 Thomas Lathbury (also Lathberye) by his will demised to the corporation two tenements—one situated in the market-place adjoining the Clock House, and the other in 'Dagenhall' Lane "to hold the same to the proper use and behoof of the poor people of the town of St. Albans". Lathberye's owns a listed commercial building at 1 Market Place in St Albans.

The Charity of Richard Raynshaw was founded by will in 1569. In 1569 Richard Raynshaw by his will left three cottages in Spicer Street upon trust that the mayor and burgesses should keep the same in repair and should nominate such honest poor persons as should seem most in need of Charity to inhabit any of the said three tenements forever, rent-free. Raynshaw's owns almshouse accommodation in Spicer Street and Lower Dagnall Street in St Albans.

Both charities presently operate under the Scheme of the Charity Commissioners dated 28<sup>th</sup> June 1918 as amended by the Charity Commissioners' Schemes of 13<sup>th</sup> July 1934, 29<sup>th</sup> November 1960 and 6<sup>th</sup> October 1978 (together 'the Schemes').

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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**  
**(continued)**

**STRUCTURE, GOVERNANCE AND MANAGEMENT – continued**

The Schemes provide for up to four representative trustees and up to five co-optative trustees. Three representative trustees are appointed by the members of the St Albans City and District Council, and one representative trustee is appointed by the Justices of the Central Hertfordshire Magistrate Courts. All representative trustees are appointed for a term of four years. The co-optative trustees are appointed for a term of five years by a resolution passed at a special meeting of the trustees. Co-optative trustees need to be "persons residing or carrying on business in or near the Ancient Borough of St Albans".

**OBJECTIVES AND ACTIVITIES**

The two charities are linked with complementary charitable objects. Under the terms of the Schemes, Lathberye's charitable object is to apply one half of its income for the benefit of the almspeople, and the other half for the general benefit of the poor of the Ancient Borough of St Albans. Raynshaw's charitable object is the provision of almshouses for persons of good character who resided in the Ancient Borough of St Albans for not less than two years. An appropriate portion of the income from Lathberye's is duly applied in support of Raynshaw's charitable purposes and activities.

This results in the Raynshaw's being able to provide and maintain the eight single bedroom properties that are allocated to St Albans residents who satisfy the requirements of the Schemes. Almshouse residents are not charged rent, and accommodation is provided free, although residents make a contribution towards maintenance costs.

**ACHIEVEMENTS AND PERFORMANCE**

The tenant of our commercial property went into administration in August. Rent was received for the first two quarters of the year and we have proved in the subsequent liquidation, but as an unsecured creditor any recovery is unlikely. Because of the Covid legislation we were unable to regain possession of the property until November when the liquidator disclaimed the lease. Following this we have cleared the property and carried out necessary maintenance work. Post the date of these accounts, the property has been let to new tenants.

During the year we continued to provide subsidised accommodation for eight single people in central St Albans, an area of very high housing cost.

No major works were needed but we implemented the recommendations of an independent fire safety review undertaken last year.

Work continued to prepare the charities for incorporation as a Charitable Incorporated Organisation.

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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020 –**  
**(continued)**

**FINANCIAL REVIEW**

During the year the charity and its linked charity received interest, investment income, almspeople contributions and rental income on its commercial property. The charity achieved a reduced surplus in 2020 of £25,962 (2019: £66,351). The main factor impacting on our performance were a 75% reduction in commercial rent to £10,625 (2019: £43,989) as a result of our commercial tenant going into administration. The investments of the charity performed well, the market value increasing by 9% to £342,094 (2019: £312,885).

**PUBLIC BENEFIT**

The Trustees have reviewed the Charity Commissions guidance on the requirement to report public benefit. The Trustees are satisfied that the work of the charity accords with its stated objects and provides tangible public benefit to a wide section of those who reside within the charity's area of benefit. The criteria used to assess those who may benefit is not considered to be unreasonably restrictive.

**RESERVES POLICY**

The Trustees seek to build sustainable unrestricted reserves to a level sufficient to provide financial stability, meet exceptional expenditure and to assist with the future development of the charity. As part of achieving this policy the Trustees have the following designated funds available:

**Cyclical Maintenance Fund**

The Trustees established and maintain a reserve fund for the purpose of providing for those items of ordinary maintenance and repair of the almshouses which recur at frequent intervals. The fund whose main asset is a National Savings Investment account, had a balance of £40,882 at the end of 2020.

**Extraordinary Repair Fund**

The Trustees established and maintain a reserve fund for the purpose of providing for the extraordinary repairs, improvement or rebuilding of the almshouses run by the Charities. The fund whose assets are invested with the Charities Official Investment Fund had a balance of £342,094 at the end of 2020.

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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**  
**(continued)**

**TRUSTEES RESPONSIBILITIES**

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of each Charity and of the results for the year.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charities continue in operation.

The trustees are responsible for:

- keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of each Charity and which enable them to ensure that the financial statements comply with the relevant provisions of the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provisions of the schemes.
- safeguarding the assets of each Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

Cllr B Ellis, Chair of the trustees

Date: 26<sup>th</sup> July 2021

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**Independent Examiner's Report to the Trustees of the  
Charities of Thomas Lathberye and Richard Raynshaw**

I report to the trustees on my examination of the accounts of the Charities of Thomas Lathberye and Richard Raynshaw for the year ended 31 December 2020 which comprise the summary of receipts and payments and the statement of assets and liabilities.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no audit opinion on the accounts and my report is limited to those specific matters set out in the independent examiner's statement.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records.

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 accounts to be reached.



R J Sears FCCA  
Meyer Williams  
Stag House  
Old London Road  
Hertford, Herts  
SG13 7LA

Date: 10 AUGUST 2021

**THE CHARITY OF THOMAS LATHBERYE**  
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**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2020**

Note	General Fund £	Utilities Fund £	Cyclical M'tnce Fund £	Capital Fund £	Total 2020 £	Total 2019 £
<b>RECEIPTS</b>						
Investment Income	1,362	-	-	-	1,362	1,335
Interest received	851	-	286	-	1,137	960
Rent and Insurance received - Market Place/Land at Lower Dagnall Street	10,625	-	-	-	10,625	43,989
Contributions by Almspeople: - Maintenance	46,691	-	-	-	46,691	45,167
Refund of council tax	-	-	-	-	-	428
Refund of electricity	1,425	-	-	-	1,425	-
Output VAT on receipts	2,125	-	-	-	2,125	8,798
	63,079	-	286	-	63,365	100,677
Bank transfers received	35,054	-	-	-	35,054	30,000
<b>Total Receipts</b>	<b>98,133</b>	<b>-</b>	<b>286</b>	<b>-</b>	<b>98,419</b>	<b>130,677</b>
<b>PAYMENTS</b>						
Payments in relation to Charitable activities:						
Alms houses costs 2	7,082	6,822	-	-	13,904	11,278
Establishment costs						
- Insurance	1,353	-	-	-	1,353	1,489
Clerks fees and expenses	5,284	-	-	-	5,284	5,307
Office rental	1,352	-	-	-	1,352	1,350
Subscription	179	-	-	-	179	349
Legal and professional	653	-	-	-	653	-
Trustees insurance	612	-	-	-	612	612
Trustees expenses	11	-	-	-	11	-
VAT consultancy fees	475	-	-	-	475	400
Accountancy fee	2,850	-	-	-	2,850	3,616
Sundry expenses	130	-	-	-	130	40
Input VAT on payments	2,197	-	-	-	2,197	1,483
Amounts paid to HMRC	8,403	-	-	-	8,403	8,402
	30,581	6,822	-	-	37,403	34,326
Bank transfers paid	35,054	-	-	-	35,054	30,000
<b>Total Payments</b>	<b>65,635</b>	<b>6,822</b>	<b>-</b>	<b>-</b>	<b>72,457</b>	<b>64,326</b>
<b>Net Receipts / (Payments) for year</b>	<b>32,498</b>	<b>(6,822)</b>	<b>286</b>	<b>-</b>	<b>25,962</b>	<b>66,351</b>
Transfers between funds	(6,822)	6,822	-	-	-	-
<b>Bank Balances at 1.1.20</b>	<b>183,925</b>	<b>10,061</b>	<b>40,596</b>	<b>-</b>	<b>234,582</b>	<b>168,231</b>
<b>Bank Balances at 31.12.20</b>	<b>209,601</b>	<b>10,061</b>	<b>40,882</b>	<b>-</b>	<b>260,544</b>	<b>234,582</b>

*The notes on page 8 to 9 form part of these financial statements*



**THE CHARITY OF THOMAS LATHBERYE**  
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**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT 31ST DECEMBER 2020**

	Note	2020 £	2019 £
Monetary Assets			
Bank Balances			
National Westminster - Current Accounts		98,158	88,279
- Capital Reserve Account		-	10,045
		<u>98,158</u>	<u>98,324</u>
National Savings - Investment Account		152,254	126,191
Nationwide		10,132	10,067
		<u>260,544</u>	<u>234,582</u>
Other Monetary Assets			
Other debtors	6	16,695	-
		<u>16,695</u>	<u>-</u>
Non Monetary Assets			
Investments (at Market Value)	3	342,094	312,885
Freehold Land and Buildings: (at Insurance value)			
19 Lower Dagnell Street, St Albans		340,226	307,113
1 Market Place, St Albans		826,827	771,870
21, 21a, 23, 25, 25a Spicer Street, St Albans		611,146	551,665
		<u>2,120,293</u>	<u>1,943,533</u>
Liabilities – current	7	(6,456)	(23,559)
		<u>£2,391,076</u>	<u>£2,154,556</u>

Approved on behalf of the Trustees:

Cllr B Ellis - Chairman

Mr T Drabble

Date: 26<sup>th</sup> July 2021

*The notes on pages 8 to 9 form part of these financial statements*

**THE CHARITY OF THOMAS LATHERYE**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020**

**1. Accounting Policies**

- a) The Accounts have been prepared in accordance with the requirements of the Charities (Accounts and Reports) Regulations 2008 and Charities Act 2011.
- b) The Accounts have been prepared on a receipts and payments basis.
- c) Investments are stated at market value as at the Balance Sheet date.
- d) Freehold land and buildings are included in the financial statements at their current insurance valuation. All properties, except 1 Market Place, are used for direct charitable purposes. Income generated by 1 Market Place is utilised for charitable purposes.

**2. Almshouses Costs**

	<b>General Fund £</b>	<b>Utilities Fund £</b>	<b>Cyclical M'tnce Fund £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Water rates	-	793	-	793	859
Gas	-	2,102	-	2,102	3,898
Electricity	-	3,927	-	3,927	3,276
Insurance	1,290	-	-	1,290	1,126
Council tax	-	-	-	-	714
Refurbishment & Maintenance	5,792	-	-	5,792	905
Compensation payment	-	-	-	-	500
	<u>7,082</u>	<u>6,822</u>	<u>-</u>	<u>13,904</u>	<u>11,278</u>

**3. Investments**

	<b>2020 Market Value £</b>	<b>2019 Market Value £</b>
COIF Investments	<u>£342,094</u>	<u>£312,885</u>

**4. Trustees expenses**

No remuneration was paid to the Trustees during the current and preceding year. During the current year £11 (2019: £Nil) was paid to a trustee for reimbursed expenses.

**5. Freehold Land & Buildings**

As noted in 1(d) above freehold land and buildings are included in the financial statements at their buildings reinstatement value for insurance purposes of £1,778,199 (2019: £1,630,648).

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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020**

<b>6.</b>	<b>Analysis of Other debtors</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	VAT	4,295	-
	Prepayments	12,400	-
		<u><b>£16,695</b></u>	<u><b>£ -</b></u>
<b>7.</b>	<b>Analysis of Liabilities</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	VAT	-	2,103
	Deferred Income	-	10,405
	Accruals	<b>6,456</b>	<b>11,051</b>
		<u><b>£6,456</b></u>	<u><b>£23,559</b></u>
<b>8.</b>	<b>Analysis of Funds</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Extraordinary Repair Fund:		
	Charities Official Investment Fund		
	1,430.03 Accumulation shares at market value (2019: 1,430.03)	<b>294,863</b>	268,506
	2,627.48 income shares at market value (2019: 2,627.48)	<b>47,231</b>	44,379
		<u><b>£342,094</b></u>	<u><b>£312,885</b></u>
	Cyclical Maintenance Fund	<b>40,882</b>	40,596
	General Fund	<b>219,840</b>	160,366
	Utilities Fund	<b>10,061</b>	10,061
		<u><b>£270,783</b></u>	<u><b>£211,023</b></u>
	Represented by:		
	National Westminster - Current Account (Richard Raynshaw)	<b>51,096</b>	26,830
	- Current Account (Thomas Lathberye)	<b>47,062</b>	61,449
	- Capital Reserve Account	-	10,045
	Nationwide Account	<b>10,132</b>	10,067
	National Savings Investment Account	<u><b>152,254</b></u>	<u><b>126,191</b></u>
		<b>260,544</b>	234,582
	Liabilities – current	<b>( 6,456)</b>	(23,559)
	Other debtors	<b>16,695</b>	-
		<u><b>£270,783</b></u>	<u><b>£211,023</b></u>

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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020**

**8. Analysis of Funds – *continued***

Capital Fund		
Properties - Lower Dagnall Street, St Albans	<b>340,226</b>	307,113
- Market Place, St Albans	<b>826,827</b>	771,870
- Spicer Street, St Albans	<b>611,146</b>	551,665
	<hr/> <b>£1,778,199</b> <hr/>	<hr/> £1,630,648 <hr/>
 Total Funds	 <hr/> <b>£2,391,076</b> <hr/>	 <hr/> £2,154,556 <hr/>