

**WILLIAM HENRY AND ETHEL HARLOCK'S**  
**OLD LEAKE ALMSHOUSE CHARITY,**  
**OLD LEAKE, BOSTON, LINCOLNSHIRE**

**Registered Charity No 213771**

**Trustees Report and Accounts**  
**For the Year Ended**  
**31st March 2023**

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**Registered Charity Number:** 213771

**Correspondence Address:** Mrs C Allen (Clerk)  
Redstock Cottage  
Hampton Lane  
Old Leake  
Boston  
Lincolnshire  
PE22 9JS

**Bankers:** Barclays Bank Plc  
52 Market Place  
Boston  
Lincolnshire  
PE21 6LU

**Independent Examiner:** Mrs N Lenton FCCA  
Dexter & Sharpe  
The Old Vicarage  
Church Close  
Boston Lincolnshire  
PE21 6NA

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**ANNUAL REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**Objectives of the Charity**

The William Henry and Ethel Harlock's Old Leake Almshouse Charity is constituted by a Deed dated 10 January 1958 and is a registered charity (no 213771). The charity was formed to provide either generally or individually, housing and support to almspeople who live in the parish of Old Leake in the Borough of Boston. Six almshouse bungalows are provided for housing.

Activities during the year have been to continue to collect sufficient funds through maintenance contributions to run and maintain the properties and to continue to invest the capital to provide for running costs and administration from the interest earned.

Small gifts are given to the almspeople at Christmas.

**Financial position and reserves**

During the year the charity expended £3,689 (2022 - £4,310) on its aims.

Incoming resources totalled £31,558 (2022 - £28,282). The surplus in cash reserves was £25,050 (2022 – £20,614).

At the year end cash reserves at bank and on deposit totalled £32,645 (2022 - £29,940). Also NAACIF accumulation shares valued at £230,133 (2022 - £217,444) were held as provision for any extraordinary repairs and refurbishment. The charity also holds further investments totalling £174,106 (2022 - £167,957) as general reserves. These reserves are considered sufficient to provide for the needs of the charity over the foreseeable future, i.e. three years.

**Trustees**

The trustees for the year were:

Mr A Howsam	Mr J A Allen
Mrs J Hampstead	Mr J Gresham
Mr D Norton	Mrs J Limb
Councillor J Crouch (appointed 16 November 2022)	

The Charity is administered by the trustees and their clerk. There are two representative trustees. One to be selected from St Mary's Church Old Leake and one to be selected from the Parish Council of Old Leake and shall serve for four years; there are three co-opted trustees appointed for a term of five years by the existing trustees at a formal meeting.

All decisions are made by majority vote at Trustees' Meetings though, in the interests of the Charity, unanimity is sought.

New trustees are briefed by the clerk on the functions of the charity but no specific training is imparted, as ordinary judgement is pre-requisite.

**Future plans**

The trustees plan to continue their activities in the manner heretofore conducted. In particular to maintain to a high standard the properties, which are occupied by beneficiaries of the charity.

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**ANNUAL REPORT OF THE TRUSTEES CONT**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**Statement of trustees responsibilities**

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. 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;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner**

The Trustees intend to ask the existing examiner to undertake the independent examination of the Charity in the following year.

**For and on behalf of the Trustees:**

J A ALLEN

A HOWSAM

Date:

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**Registered Charity No 213771**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE**  
**WILLIAM HENRY AND ETHEL HARLOCK'S OLD LEAKE ALMSHOUSE CHARITY**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2023, which are set out on pages 5 to 9.

**Responsibilities and basis of report**

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with such records
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

**MRS N LENTON FCCA**  
**Independent Examiner**  
**Dexter & Sharpe**  
**Chartered Certified Accountants**  
**The Old Vicarage**  
**Church Close**  
**Boston**  
**Lincolnshire**  
**PE21 6NA**

**Date:**

**WILLIAM HENRY AND ETHEL HARLOCK'S**  
**OLD LEAKE ALMSHOUSE CHARITY,**  
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**Registered Charity No 213771**

**Income and Expenditure Account for the year ended 31st March 2023**

	<u>£</u>	<u>£</u>	<u>2023</u> <u>£</u>	<u>£</u>	<u>2022</u> <u>£</u>
	<u>General</u>	<u>Designated</u>	<u>Total</u>		<u>Total</u>
<b><u>Maintenance Contributions</u></b>					
No.1		3,224		3,130	
2		2,976		3,068	
3		3,224		3,130	
4		3,286		3,068	
5		3,224		3,130	
6		<u>3,224</u>		<u>2,540</u>	
	<u>-</u>	<u>19,158</u>	<u>19,158</u>	<u>18,066</u>	18,066
<b><u>Investment Income</u></b>					
Business Premium Account	55			2	
Dividend Income	<u>12,345</u>			<u>10,179</u>	
	<u>12,400</u>	<u>-</u>	<u>12,400</u>	<u>10,181</u>	10,181
<b><u>Other Income</u></b>					
60 <sup>th</sup> Anniversary Photos	-	-	-	-	45
<b><u>Realised gains/(losses)</u></b>					
<b><u>on sale of investment</u></b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(10)</u>	<u>(10)</u>
<b>Total Receipts</b>	<u>12,400</u>	<u>19,158</u>	<u>31,558</u>		<u>28,282</u>
<b><u>Direct Charitable Expenditure</u></b>					
Electric	9			47	
Bungalow Refurbishment Costs	1,895			1,650	
Ground Maintenance	180			781	
Insurance	1,109			1,041	
NAA Subscription	196			187	
60 <sup>th</sup> Anniversary Photos	-			405	
Gifts	<u>300</u>			<u>199</u>	
	<u>3,689</u>	<u>-</u>	<u>3,689</u>	<u>4,310</u>	4,310
<b><u>Other Costs</u></b>					
Professional Fees	243			234	
Clerk's Salary	1,910			1,836	
Postage	10			24	
Advertising	10			58	
Accountancy Fees	606			570	
Hall Hire	40			16	
Rotary Mower	<u>-</u>			<u>620</u>	
	<u>2,819</u>	<u>-</u>	<u>2,819</u>	<u>3,358</u>	<u>3,358</u>
<b>Total Expenditure</b>	<u>6,508</u>	<u>-</u>	<u>6,508</u>		<u>7,668</u>
<b>Net surplus for year c/fwd</b>	<u>5,892</u>	<u>19,158</u>	<u>25,050</u>		<u>20,614</u>

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**Income and Expenditure Account for the year ended 31st March 2023 Contd...**

	<u>£</u> <u>General</u>	<u>£</u> <u>Designated</u>	<u>2023</u> <u>£</u> <u>Total</u>	<u>£</u>	<u>2022</u> <u>£</u> <u>Total</u>
Net surplus for the year b/fwd	5,892	19,158	25,050		20,614
Unrealised gains/(losses) on investments	1,822	(5,329)	(3,507)		27,389
Reserves brought forward	<u>133,653</u>	<u>281,688</u>	<u>415,341</u>		<u>367,338</u>
Reserves carried forward	<u>141,367</u>	<u>295,517</u>	<u>436,884</u>		<u>415,341</u>

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**Balance Sheet as at 31st March 2023**

<u>Note</u>		<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
	<b>FIXED ASSETS</b>		
1	<u>Tangible Fixed Assets</u> - Almshouses	1,125,275	1,030,000
2	<u>Investments</u>		
	M & G Accumulation Shares	230,133	217,444
	M & G Accumulation Shares (2)	53,103	52,516
	Investec FTSE 100 3 Yr Deposit Plane	35,337	34,313
	BNY Mellon Accumulation Shares	<u>85,666</u>	<u>81,128</u>
		404,239	385,401
		<u>404,239</u>	<u>385,401</u>
		1,529,514	1,415,401
	<b>CURRENT ASSETS</b>		
	Current Account	2,107	8,615
	Deposit Account	<u>30,538</u>	<u>21,325</u>
		<u>32,645</u>	<u>29,940</u>
	<b>NET ASSETS</b>	<u>1,562,159</u>	<u>1,445,341</u>
	<b>FUNDS:</b>		
3	Permanent Endowment Fund	1,125,275	1,030,000
4	Unrestricted Fund - General	141,367	133,653
	- Designated	<u>295,517</u>	<u>281,688</u>
		<u>436,884</u>	<u>415,341</u>
		<u>1,562,159</u>	<u>1,445,341</u>

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**Notes to the Statements Continued for the Year Ended 31st March 2023**

**1 TANGIBLE FIXED ASSETS - ALMSHOUSES**

The Charity owns 6 almshouses, being 3 pairs of semi-detached bungalows situated on 1.04 acres of land at Church End Old Leake.

The Trustees have completed an annual assessment of these almshouses as required by FRS102 and consider that the value has changed sufficiently in the period to warrant an increase in the valuation contained within the accounts.

**2 INVESTMENTS**

	2137.435 M & G Accumulation Shares	493.223 M & G Accumulation Shares	30767.671 BNY Mellon Accumulation	34475 Investec FTSE 100 3 Yr Deposit Plan
	£	£	£	£
Valuation at 1 <sup>st</sup> April 2022	217,444	52,516	81,128	34,313
Additions at Cost	8,018	1,903	2,424	-
Unrealised Gains	(5,329)	(1,316)	2,114	1,024
Valuation at 31 <sup>st</sup> March 2023	<u>230,133</u>	<u>53,103</u>	<u>85,666</u>	<u>35,337</u>

	<u>2023</u> £	<u>2022</u> £
Valuation at 1 <sup>st</sup> April 2022	385,401	347,842
Additions at Cost	22,345	10,180
Realised Losses	-	(10)
Unrealised (Losses)/Gains	<u>(3,507)</u>	<u>27,389</u>
Valuation at 31 <sup>st</sup> March 2023	<u>404,239</u>	<u>385,401</u>

The Charity holds 2137.435 M & G Accumulation Shares which are designated as extraordinary repairs fund.



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**Notes to the Statements Continued for the Year Ended 31st March 2023**

**3 PERMANENT ENDOWMENT FUNDS**

	<u>2023</u> £	<u>2022</u> £
Balance at 1 <sup>st</sup> April 2022	1,030,000	985,000
Increase in Trustees' Valuation	<u>95,275</u>	<u>45,000</u>
Balance at 31 <sup>st</sup> March 2023	<u>1,125,275</u>	<u>1,030,000</u>

The trustees have valued the land and houses at £1,125,275 as at the 31<sup>st</sup> March 2023.

The permanent endowment fund represents the asset of the almshouses which are on land purchased, and built, using funds endowed for such purpose by William Henry Harlock and Ethel Harlock in their Wills.

**4 UNRESTRICTED FUND**

	<u>General</u> £	<u>2023</u> <u>Designated</u> £	<u>General</u> £	<u>2022</u> <u>Designated</u> £
Balance at 1 <sup>st</sup> April 2022	133,653	281,688	118,580	248,758
Net surplus for the year	5,892	19,158	2,548	18,066
Unrealised gains and (losses) on				
Investments	1,822	(5,329)	12,525	14,864
Transfer between funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 31 <sup>st</sup> March 2023	<u>141,367</u>	<u>295,517</u>	<u>133,653</u>	<u>281,688</u>