

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 2025

Registered Charity Number: 213771

Correspondence Address: Mrs D Money (Clerk)
Sunset View
Cowbroads Lane
Old Leake
Boston
Lincolnshire
PE22 9QU

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

WILLIAM HENRY AND ETHEL HARLOCK'S
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Registered Charity No 213771

ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

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 £3,424 (2024 - £7,617) on its aims.

Incoming resources totalled £34,913 (2024 - £32,854). The surplus in cash reserves was £30,909 (2024 - £40,504 deficit).

At the year end cash reserves at bank and on deposit totalled £57,245 (2024 - £64,924). Also NAACIF accumulation shares valued at £204,562 (2024 - £191,284) were held as provision for any extraordinary repairs and refurbishment. The charity also holds further investments totalling £185,257 (2024 - £149,417) 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
Mrs J Hampstead
Mr J Crouch

Mr J A Allen
Mr J Gresham
Mrs J Limb

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 2025

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:

WILLIAM HENRY AND ETHEL HARLOCK'S
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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 2025, 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,
OLD LEAKE, BOSTON, LINCOLNSHIRE

Registered Charity No 213771

Income and Expenditure Account for the year ended 31st March 2025

	<u>General</u>	<u>Designated</u>	<u>2025</u> <u>Total</u>	<u>2024</u> <u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Maintenance Contributions</u>				
No.1	-	3,445	3,445	3,100
2	-	3,380	3,380	2,108
3	-	3,442	3,442	3,162
4	-	3,380	3,380	3,162
5	-	3,442	3,442	3,162
6	-	3,442	3,442	3,162
	-	20,531	20,531	17,856
<u>Investment Income</u>				
Business Premium Account	536	-	536	326
Abrdn	-	-	-	605
Interest Received	-	-	-	1,413
Dividend Income	13,846	-	13,846	12,987
	14,382	-	14,382	15,331
Abrdn	-	-	-	100
<u>Realised gains/(losses) on sale of investment</u>	-	-	-	(433)
Total Receipts	14,382	20,531	34,913	32,854
<u>Direct Charitable Expenditure</u>				
Electric	-	-	-	112
Bungalow Refurbishment Costs	1,044	-	1,044	4,689
Ground Maintenance	479	-	479	875
Insurance	1,248	-	1,248	1,220
NAA Subscription	353	-	353	343
Gifts	300	-	300	350
Water	-	-	-	28
	3,424	-	3,424	7,617
<u>Other Costs</u>				
Professional Fees	580	-	580	261
Clerk's Salary	-	-	-	2,051
Postage	-	-	-	16
Advertising	-	-	-	18
Accountancy Fees	-	-	-	660
Hall Hire	-	-	-	40
	580	-	580	3,046
Total Expenditure	4,004	-	4,004	10,663
Net surplus for year c/fwd	10,378	20,531	30,909	22,191

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Income and Expenditure Account for the year ended 31st March 2025 Contd...

	<u>General</u>	<u>Designated</u>	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>	<u>Total</u>	<u>Total</u>
			<u>£</u>	<u>£</u>
Net Surplus for the year b/fwd				
Pre-bungalow improvements	10,378	20,531	30,909	22,191
<u>Expenditure From Investment Funds</u>				
Improvements to Bungalow No. 1	-	-	-	9,543
Improvements to Bungalow No. 2	-	-	-	9,543
Improvements to Bungalow No. 3	-	-	-	9,543
Improvements to Bungalow No. 4	-	-	-	9,543
Improvements to Bungalow No. 5	-	-	-	9,977
Improvements to Bungalow No. 6	-	-	-	8,890
Improvements to Bungalows	-	-	-	5,656
	-	-	-	62,695
Total Net Surplus/(Deficit) for Year	<u>10,378</u>	<u>20,531</u>	<u>30,909</u>	<u>(40,504)</u>
 Unrealised gains on investments	 5,382	 5,148	 10,530	 9,245
 Reserves brought forward	 151,726	 253,899	 405,625	 436,884
 Reserves carried forward	 <u>167,486</u>	 <u>279,578</u>	 <u>447,064</u>	 <u>405,625</u>

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Balance Sheet as at 31st March 2025

<u>Note</u>		<u>2025</u> £	<u>2024</u> £
	FIXED ASSETS		
1	<u>Tangible Fixed Assets</u> - Almshouses	1,425,174	1,383,664
2	<u>Investments</u>		
	M & G Accumulation Shares	204,562	191,284
	M & G Accumulation Shares (2)	60,450	56,526
	BNY Mellon Accumulation Shares	100,174	92,891
	BNY Newton SRI Fund Shares	24,633	-
		<hr/> 389,819	<hr/> 340,701
		389,819	340,701
		<hr/>	<hr/>
		1,814,993	1,724,365
	CURRENT ASSETS		
	Current Account	8,708	12,454
	Deposit Account	48,537	52,470
		<hr/> 57,245	<hr/> 64,924
	NET ASSETS	1,872,238	1,789,289
		<hr/>	<hr/>
	FUNDS:		
3	Permanent Endowment Fund	1,425,174	1,383,664
4	Unrestricted Fund - General	167,486	151,726
	- Designated	279,578	253,899
		<hr/> 447,064	<hr/> 405,625
		1,872,238	1,789,289
		<hr/>	<hr/>

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Notes to the Statements Continued for the Year Ended 31st March 2025

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

	1669.022 M & G Accumulation Shares £	493.223 M & G Accumulation Shares £	30767.671 BNY Mellon Accumulation £	12642.864 BNY Newton SRI Fund Shares £
Valuation at 1 st April 2024	191,284	56,526	92,891	-
Additions at Cost	8,130	2,403	3,055	25,000
Unrealised Gains/(Losses)	5,148	1,521	4,228	(367)
Valuation at 31 st March 2025	<u>204,562</u>	<u>60,450</u>	<u>100,174</u>	<u>24,633</u>

	<u>2025</u> £	<u>2024</u> £
Valuation at 1 st April 2024	340,701	404,239
Additions at Cost	38,588	12,987
Disposal	-	(85,337)
Realised Gains/(Losses)	-	(433)
Unrealised Gains	10,530	9,245
Valuation at 31 st March 2025	<u>389,819</u>	<u>340,71</u>

The Charity holds 1669.022 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 2025

3 PERMANENT ENDOWMENT FUNDS

	<u>2025</u>	<u>2024</u>
	£	£
Balance at 1 st April 2024	1,383,664	1,125,275
Increase in Trustees' Valuation	41,510	258,389
	<hr/>	<hr/>
Balance at 31 st March 2025	<u>1,425,174</u>	<u>1,383,664</u>

The trustees have valued the land and houses at £1,425,174 as at the 31st March 2025.

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>2025</u>		<u>2024</u>
	<u>General</u>	<u>Designated</u>	
	£	£	£
Balance at 1 st April 2024	151,726	253,899	141,367
Net surplus/(deficit) for the year	10,378	20,531	4,768
Unrealised gains on investments	5,382	5,148	5,591
Transfer between funds	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 31 st March 2025	<u>167,486</u>	<u>279,578</u>	<u>151,726</u>