

Registered Charity Number: 213831

Hudson's & Storer's Charities

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st December 2023**

Hudson's and Storer's Charities

The trustees present their report and accounts for the year ended 31st December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number: 213831
Official and Working Titles: Hudson's & Storer's Charities

Principal Address

County Chambers, Kings Road, Melton Mowbray, Leicestershire LE13 1QF

Trustees

S F Shouler	P W Easom	P J Morris	R J Bryant
B W Shouler	T J Webster	C Bonshor	J Easom
M Coe	J H Chatfeild-Roberts		

Independent Examiner Coulter & Co

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

The governing document of Robert Hudson's Charity is a will proved 20th September 1641. That of Henry Storer's Charity is a will of 12th December 1720 and a deed of bargain of sale of 19th December 1740. A Charity Commission Scheme of 5th January 1967 made certain modifications. The two charities along with several subsidiary charities have been administered together since 1828. There are currently ten trustees. When by death or retirement the number dwindles to two or three, they identify sufficient suitable new trustees with interests in the town and appoint and induct them to bring their number up to ten or twelve.

OBJECTIVES AND AIMS

Robert Hudson's Charity exists to provide almshouses in Melton Mowbray for 6 poor aged men who should be born and dwellers in the town of Melton Mowbray of the age of 50 and upwards and widowers or single men. It has very little endowment but owns the Bedehouse in Burton Street, which now comprises four flats and a common room and an adjacent range of former stables, now under conversion to four further alms dwellings.

Henry Storer's Charity has the bulk of the endowments and exists for the poor of Melton Mowbray. Its income is used firstly to subscribe to almshouses (including running costs, cyclical maintenance and further provision) and secondly for the relief of the poor. It too once owned almshouses now long demolished, but also owns a site in Fox Yard with foundations laid in 2015 for six further alms flats. It also provides premises for another charity for the poor.

There are several small subsidiary charities in support of either or both main charities.

ACHIEVEMENTS

Charitable Activities

Hudson's new almshouses are complete but the paving of the access has been delayed by the tardiness in commissioning the new electric substation on our land. That in turn delayed the drying, fitting and decoration. Rising costs and falling income have added further impeded progress. Storer's Charity continues to provide urgent small-scale relief to the poor by referral. The money advice centre for the poor (MADMAC) continues to operate from the old Fox Inn.

Administration

The website has produced fewer enquiries than expected, but that is for the good as the new almshouses have not been available. Trustees' loans, some converted to gifts have enabled the almshouse project to continue. A drawdown was also made on the Extraordinary Repair Fund, the first since it was set up in 1967 but a proper application of its purpose.

FINANCIAL REVIEW

Accounting Policy

The Trustees opt to present accounts on a receipts and payments basis, which they do for the two principal charities. Their accounts include income from the subsidiary charities. A combined statement of assets and liabilities is provided.

Reserves Policy

Properties and investments held as endowments or purchased for charitable use are held as restricted funds. An extraordinary repair fund is held for Robert Hudson's Almshouses. This and funds raised for the Storer's new almshouse project are held as restricted funds. Any surplus is held as unrestricted funds subject to review by the trustees from time to time.

ON BEHALF OF THE BOARD:

S F Shouler

S F Shouler, Trustee

Date: 16th September 2024

Receipts and Payments for the year ended 31st December 2023

Robert Hudson's Charity					
Receipts			Payments		
Residents' Contributions	2023	2022	Insurance	2023	2022
Endowment Dividends	6,576.00	6,576.00	Repairs	1,576.34	1,343.68
HMRC Gift Aid	766.69	763.74	Cleaning, Gdn &c	3,022.68	8,991.08
Loans	18,750.00	106,970.44	Electricity	1,938.43	966.00
ERF release	100,000.00	100,000.00	Water	8,015.45	3,859.37
	126,092.69	214,310.18	Alarms & fire	1,183.66	
Subscription from Storer's	62,086.13	147,515.61	Council Tax	1,753.84	
			Almhouse Assn	1,419.84	949.30
			Secretary's stipend	153.00	146.00
			New almshouses	1,000.00	1,000.00
			Legal fees	168,115.58	342,963.16
				1,607.20	
	188,178.82	361,825.79		188,178.82	361,825.79
Henry Storer's Charity					
Receipts			Payments		
Rents	89,879.90	105,281.44	Poor relief	3,470.00	3,555.00
Wayleaves	138.67	109.12	Repairs & services	4,848.64	5,224.01
Endowment dividends	953.22	949.55	Insurance	6,914.18	6,919.21
Bank interest	115.61	11.41	Property management	9,094.60	8,226.35
	91,087.40	106,351.52	Bank charges	80.00	87.20
From reserve		65,361.86	Accountancy	210.00	186.00
				24,617.42	24,197.77
				62,086.13	147,515.61
			To reserve	4,383.85	
	91,087.40	171,713.38		91,087.40	171,713.38
Combined charities					
Opening bank current	112,831.31	114,676.77	Opening cheques u/p	63,527.81	
Opening bank deposit	7,868.02	7,856.61	Hudson's net payments	188,178.82	361,825.79
Hudson's net receipts	126,092.69	214,310.18	Storer's net payments	24,617.42	24,197.77
Storer's net receipts	91,087.40	106,351.52	Closing bank current	59,155.55	112,831.31
Closing cheques u/p	6,583.81	63,527.81	Closing bank deposit	7,983.63	7,868.02
	344,463.23	506,722.89	Cash in hand	1,000.00	
				344,463.23	506,722.89

Balance Sheet at 31st December 2023

	2023	2022
Fixed Assets		
Tangible Assets	1,000	1,000
Land & Property (Note 3)	1,740,003	1,740,003
Investment funds (Notes 1 & 2)	229,783	297,474
	<u>1,970,786</u>	<u>2,038,477</u>
Current Assets		
Cash in hand	1,000	
Cash at Bank less cheques unpresented	60,555	57,171
Total assets	2,032,341	2,095,648
Liabilities		
Loans	25,000	100,000
Net Assets	<u>2,007,341</u>	<u>1,995,648</u>
Funds		
Restricted Funds (Note 1)	167,132	240,048
Endowment Funds (Notes 2 & 3)	1,802,654	1,797,429
Unrestricted Funds	37,555 -	41,829
	<u>2,007,341</u>	<u>1,995,648</u>

Note 1	2023	2022		
Hudson's Extraordinary Repair Fund				
673.92 Coif Acc	248		167,132	
1095.16 Coif Acc		219.19		240,048

Note 2				
Robert Hudson				
1723 Coif Inc	19.845	18.19	34,193	31,341
Henry Storer				
1434 Coif inc	19.845	18.19	28,458	26,084
			<u>62,651</u>	<u>57,426</u>

COIF Charity Funds at mid-market price end Dec

Note 3				
Bedehouse			1	1
New Bedehouse			1	1
Fox almshouse site			1	1
Other land and property			1,740,000	1,740,000
			<u>1,740,003</u>	<u>1,740,003</u>

Almshouses at nominal value; other property revalued at 31/12/2021

Mrs. H Hetherington
Secretary
Hudson's and Storers Charities
County Chambers
Kings Road
Melton Mowbray
Leicestershire
LE13 1QF

Our Ref: MTW/H10
26th August 2024

Dear Mrs. Hetherington,

I write to confirm that this firm has carried out an independent examination of the accounts for the year ended 31st December 2023.

I confirm that the accounts have been correctly prepared (on a receipts and payment basis) and are in accordance with the underlying records.

Yours sincerely,



M T West
Managing Director

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