

# THOMAS FRYER ALMSHOUSES

England & Wales · Charity number 214397

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1963-01-21

**Register** [View on the Charity Commission register](#)

## Contact

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## Activities

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**Objects:** PROVISIONS AND MAINTENANCE OF ALMSHOUSES FOR AGED OR INFIRM PERSONS IN NEED WHO ARE INHABITANTS OF THE DISTRICT OF RUTLAND.PREFERENCE GIVEN TO INHABITANTS OF EITHER OF THE PARISHES OF HAMBLETON OR MANTON.

**Activities:** management of 6 almshouses

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Elderly/old People, People With Disabilities

## Geography

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- **Area of benefit:** DISTRICT OF RUTLAND.
- Rutland

## Finances

| Period end | Income  | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-03-31 | £40,504 | £9,736      | -      | -         |
| 2024-03-31 | £37,375 | £7,348      | -      | -         |
| 2023-03-31 | £31,725 | £9,410      | -      | -         |
| 2022-03-31 | £28,436 | £7,137      | -      | -         |
| 2021-03-31 | £25,831 | £6,745      | -      | -         |

## Trustees

| Name                    | Role  | Appointed  |
|-------------------------|-------|------------|
| <b>ROBIN RIDDINGTON</b> | Chair |            |
| BARBARA CAMP            |       | 2016-02-09 |
| Geoffrey Graves         |       | 2013-09-03 |
| MARK TAYLOR             |       |            |
| PHILIP ROBSON           |       | 2011-08-09 |
| Vyvian Wainwright       |       | 2017-02-07 |
| ian blackburn           |       | 2015-08-11 |
| simon aley              |       | 2011-02-09 |

**THOMAS FRYER ALMSHOUSES**

England & Wales - Charity number 214397

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# Accounts

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# **The Thomas Fryer Almshouses Charity (“the Charity”)**

Registered charity number 214397

## **Trustees Report for the year ended 31 March 2025**

The trustees present their annual report and accounts and confirm that they comply with the requirements of The Charities (Accounts & Reports) Regulations 2008 and SORP (FRS 102).

### **Aims**

The Charity operates in accordance with the 1980 Declaration of Trust, as amended by the Charities Commission in 1991, to provide housing for the poor and needy of Rutland.

### **Objectives**

In setting objectives and planning activities for the year ahead the trustees give careful consideration to the following key aims:

- appropriateness and circumstances of applicants residing in the Charities properties
- rental income
- costs of maintenance and improvement to retain the properties in good and saleable order
- reserves and Almshouses Association borrowing facilities to facilitate purchase of additional properties.

### **Review of the year**

As all properties were fully occupied during the year and following local authority Housing Benefit increases, weekly maintenance contributions (“WMC”) for the year increased by 7% to £35,499. Interest on cash deposits was higher at £4,805 and Premium Bond wins of £200 were added before all bonds were sold for £5,650 and the proceeds added to the Lloyds bank account. Consequently, total income increased by 8% to £40,504.

All properties remain in good condition with no major refurbishment work, although Repair and Maintenance costs were higher at £4,805, primarily as a result of late un-invoiced work from the previous year. All other expenditures remained modest and as a result, the net surplus on ordinary activities increased modestly to £30,769 for the year ended 31 March 2025 (2024: £30,028).

The Trust owns six freehold properties and remains in a sound financial position as the Almshouse Association was fully repaid in the year and liquid assets amounted to almost £140,000 at the year end.

The Trustees believe that the open market value of the six current properties is not less than £1.2 million compared to their book value in these accounts of less than £600,000.

### **Post Balance Sheet Event**

The Charity has made an offer to purchase another house adjacent to its existing properties for £190,000, subject to securing £65,000 additional funds and completing legal searches and contracts.

### **Governance and management**

The Trustees give of their time freely and are responsible for the overall strategy and control of the Charity, meeting at least twice a year. The Clerk to the Trustees is paid a nominal salary of £3,000 per annum and is responsible for communications with the tenants and the daily management of the properties. He also keeps the financial records from which the treasurer prepares the annual accounts.

## **Risk Management**

The main risks identified by the Trustees and plans to mitigate these risks are:

- ability to identify and attract suitable tenants meeting the criteria of the Charity. We have enlarged the geographical remit of the Charity
- properties remain vacant for extended periods. The trustees are conservative in estimates of future rentals and incorporate a "voids provision" of 8% when preparing annual budgets. When seeking a new tenant, they advertise in local media and use their extensive local network
- condition of property for comfort and safety of tenants and to preserve market value. The Chairman and Clerk to the Trustees regularly inspect the properties and recommend to the Trustees a programme of future repairs or investments. Technical checks are carried out to ensure compliance with health and safety legislation
- accidental damage and third-party risk. Full insurances are maintained.

The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that our review and procedures can only provide reasonable but not absolute assurance that major risks have been adequately managed.

## **Trustees**

New trustees are appointed by existing trustees and are identified to ensure a broad and diverse range of skills and experience. Trustees are preferred to live in and understand the Rutland area and we seek to ensure the following backgrounds are represented:

- Legal
- property management
- finance/accounting
- gender and diversity.

The trustees that served during the year are as follows:

Robin Riddington (Chairman)  
Ruth Blinch  
Geoffrey Graves  
John Reeve  
Philip Robson  
Vyvyan Wainwright  
Ian Blackburn (Treasurer).

John Allman is the Clerk to the Trustees.

The Trustees declare that they approved the Trustees Report and the Accounts for the year ended 31 March 2025 set out below on 5 August 2025.

Signed on behalf of the Charity trustees:



Robin Riddington  
Chairman

Ian Blackburn  
Treasurer

5<sup>th</sup> August 2025

## Income & Expenditure account

Years ended 31 March

|                          | Notes | <u>2025</u><br>£ | <u>2025</u><br>£     | <u>2024</u><br>£ | <u>2024</u><br>£     |
|--------------------------|-------|------------------|----------------------|------------------|----------------------|
| Income:                  |       |                  |                      |                  |                      |
| WMCs                     | 2     | 35,499           |                      | 33,070           |                      |
| Interest & dividends     |       | 4,805            |                      | 3,956            |                      |
| Other income             |       | <u>200</u>       |                      | <u>350</u>       |                      |
| Total income             |       |                  | 40,504               |                  | 37,376               |
| Expenditures:            |       |                  |                      |                  |                      |
| Repairs & maintenance    | 4     | 4,762            |                      | 2,082            |                      |
| Management fees          |       | 3,000            |                      | 3,000            |                      |
| Sundry expenses          |       | 628              |                      | 557              |                      |
| Insurance                |       | 986              |                      | 1,365            |                      |
| Professional fees        | 5     | <u>360</u>       |                      | <u>343</u>       |                      |
| Total expenditure        |       |                  | (9,736)              |                  | (7,347)              |
| Net surplus for the year |       |                  | <b><u>30,768</u></b> |                  | <b><u>30,029</u></b> |

## Balance Sheets

As at 31 March

|   |   | <u>2025</u><br>£ | <u>2025</u><br>£      | <u>2024</u><br>£ | <u>2024</u><br>£      |
|---|---|------------------|-----------------------|------------------|-----------------------|
| Tangible fixed assets:                  |   |                  |                       |                  |                       |
| Freehold properties                     | 2 |                  | 573,529               |                  | 573,529               |
| Current assets:                         |   |                  |                       |                  |                       |
| Cash at bank                            | 3 | 136,908          |                       | 104,810          |                       |
| Premium bonds                           |   | <u>0</u>         |                       | <u>5,450</u>     |                       |
|   |   | 136,908          |                       | 110,260          |                       |
| Current liabilities:                    |   |                  |                       |                  |                       |
| Almshouse Assn loan                     |   | 0                |                       | 4,200            |                       |
| Accruals                                |   | <u>80</u>        |                       | <u>0</u>         |                       |
|   |   | (80)             |                       | (4,200)          |                       |
| Current assets less current liabilities |   |                  | 136,828               |                  | 106,060               |
| Long term creditors:                    |   |                  |                       |                  |                       |
| Almshouse Assn loan                     |   |                  | <u>0</u>              |                  | <u>0</u>              |
| <b>Net assets</b>                       |   |                  | <b><u>710,357</u></b> |                  | <b><u>679,589</u></b> |
| Permanent endowment:                    |   |                  |                       |                  |                       |
| Brought forward 1 April                 |   |                  | 679,589               |                  | 649,560               |
| Surplus for year                        |   |                  | <u>30,768</u>         |                  | <u>30,029</u>         |
| Carried forward 31 March                |   |                  | <b><u>710,357</u></b> |                  | <b><u>679,589</u></b> |

## Statement of Cash Flows

| Years ended 31 March                      | <u>2025</u>           | <u>2024</u>           |
|---|-----------------------|-----------------------|
|   | £                     | £                     |
| Net cash generated by normal operations   | 25,763                | 25,723                |
| Change in working capital                 | <u>80</u>             | <u>(64)</u>           |
| Total cash generated by normal operations | 25,843                | 25,659                |
| Income from financing activities          | 5,005                 | 4,306                 |
| Repayment of borrowings                   | <u>(4,200)</u>        | <u>(4,200)</u>        |
| Change in cash in reporting period        | 26,648                | 25,765                |
| Cash at 1 April 2024                      | <u>110,260</u>        | <u>84,495</u>         |
| <b>Cash at 31 March 2025</b>              | <b><u>136,908</u></b> | <b><u>110,260</u></b> |

## Notes to the Accounts

1. The estate of Thomas Fryer established the Thomas Fryer Almshouses Charity in order to provide housing for the poor and needy of Manton and Hambleton. The Charity is governed by the Charities Commission who has since granted permission for the geographical area to be extended to the whole of Rutland.

2. Properties are disclosed at original cost less grants received.

Residents pay a WMC in accordance with their entitlement to Housing Benefits from Rutland County Council.

In the event that residents suffer financial hardship the Trustees will use their discretion to reduce the amount of the WMC.

The current portfolio of freehold properties and WMC received in the year comprise:

|              | <u>2025</u>   | <u>2024</u>   |
|--------------|---------------|---------------|
|              | £             | £             |
| Oakham:      |               |               |
| St John St., |               |               |
| 18           | 5,917         | 5,348         |
| 20           | 6,147         | 5,483         |
| 26           | 6,562         | 5,865         |
| 28           | 5,571         | 5,392         |
| New St. 2    | 5,652         | 5,496         |
| Manton:      |               |               |
| Priory Rd. 2 | <u>5,650</u>  | <u>5,486</u>  |
| Total        | <u>35,499</u> | <u>33,070</u> |

The trustees are of the opinion that the current market value of the properties is not less than £1.2 million.

3. Cash at bank represents £6,465 at Lloyds Bank and £130,443 deposited with the Charities Cyclical Maintenance Fund.

4. Repairs and maintenance comprises all internal and external costs incurred to keep the properties in good and habitable condition. Capital improvements are written off to repairs and maintenance in the year in which they are incurred.
5. Professional fees include subscriptions and donations to Almshouse Association.

**THOMAS FRYER ALMSHOUSES**

England & Wales - Charity number 214397

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# Accounts

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**Thomas Fryer Almshouses Budget 2023/2024**  
**Compiled 11/01/2023**

| Income Source                      | WMC received 2021/2022 | Estimated WMC received 2022/2023 | Proposed WMC 2% (4%) increase 2023/2024 | Annual predicted income 2023/2024 | Expenditure              | £             |
|------------------------------------|------------------------|----------------------------------|---|-----------------------------------|--------------------------|---------------|
| 18 John Street                     | 4883                   | 5209                             | 208                                     | £5,417                            | Routine Maintenance      | 3,500         |
| 20 John Street                     | 5453                   | 5420                             | 108                                     | £5,528                            | Porch maintenance        | 1,000         |
| 26 John Street                     | 5634                   | 5800                             | 116                                     | £5,916                            | Gardening                | 800           |
| 28 John Street                     | 5050                   | 5200                             | 104                                     | £5,304                            | Insurance                | 1,250         |
| 2 Priors Road                      | 5252                   | 5382                             | 108                                     | £5,490                            | Clerk's salary           | 3,000         |
| 25 New Street                      | -                      | 2905                             | 108                                     | £5,503                            | Almshouse subscription   | 220           |
| <b>Totals</b>                      | <b>26,272</b>          | <b>29916</b>                     |   | <b>£33,159</b>                    | Christmas Vouchers       | 360           |
| <b>Bank Interest and dividends</b> | <b>1,050</b>           |                                  |   |                                   | Management expenses      | 400           |
| <b>Income</b>                      | <b>£34,209</b>         |                                  |   |                                   | <b>Total expenditure</b> | <b>10,530</b> |
| Surplus Income Generated estimated | £21,027                |                                  |   |                                   | <b>Voids 8%</b>          | <b>£2,652</b> |

**THOMAS FRYER ALMSHOUSES**

England & Wales - Charity number 214397

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# Accounts

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# **The Thomas Fryer Almshouses Charity (“the Charity”)**

Registered charity number 214397

## **Trustees Report for the year ended 31 March 2021**

The trustees present their annual report and accounts and confirm that they comply with the requirements of The Charities (Accounts & Reports) Regulations 2008 and SORP (FRS 102).

### **Aims**

The Charity operates in accordance with the 1980 Declaration of Trust, as amended by the Charities Commission in 1991, to provide housing for the poor and needy of Rutland.

### **Objectives**

In setting objectives and planning activities for the year ahead the trustees give careful consideration to the following key aims:

- appropriateness and circumstances of applicants residing in the Charities properties
- rental income
- costs of maintenance and improvement to retain the properties in good and saleable order
- reserves and Almshouses Association borrowing facilities to facilitate purchase of additional properties.

### **Review of the year**

It has been a satisfactory year although, following the sale of one of its' properties, rental income decreased by £2,340 to £24,864. After several years of relatively high expenditure to modernise all properties, they are currently in good condition and no major repairs were required. All other expenditures remained broadly constant and as a result, the net surplus on ordinary activities increased to £19,086 (2020: £13,092) for the year ended 31 March 2021.

The Charity currently owns five freehold properties and is in a sound financial position with total liquid assets amounting to £240,000 at the year end. The annual installment of £4,200 was paid to the Almshouse Association with £16,800 due to be paid over the next four years.

The Trustees believe that the open market value of the five current properties is not less than £800,000 and are seeking to acquire additional properties in locations within Rutland, close to retail, leisure and medical facilities.

### **Governance and management**

The Trustees give of their time freely and are responsible for the overall strategy and control of the Charity, meeting at least twice a year. The Clerk to the Trustees is paid a nominal salary of £2,500 per annum and is responsible for communications with the tenants and the day to day management of the properties. He also keeps the financial records from which the treasurer prepares the annual accounts.

### **Risk Management**

The main risks identified by the Trustees and plans to mitigate these risks are:

- ability to identify and attract suitable tenants meeting the criteria of the Charity. We have enlarged the geographical remit of the Charity
- properties remain vacant for extended periods. The trustees are conservative in estimates of future rentals and incorporate a "voids provision" of 8% when preparing annual budgets. When seeking a new tenant they advertise widely in local media and use their extensive local network
- condition of property for comfort and safety of tenants and to preserve market value. The Chairman and Clerk to the Trustees regularly inspect the properties and recommend to the Trustees a programme of future repairs or investments. Technical checks are carried out to ensure compliance with health and safety legislation
- accidental damage and third-party risk. Full insurances are maintained.

The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that our review and procedures can only provide reasonable but not absolute assurance that major risks have been adequately managed.

### **Trustees**

New trustees are appointed by existing trustees and are identified to ensure a broad and diverse range of skills and experience. Trustees are preferred to live and understand the Rutland area and we seek to ensure the following backgrounds are represented:

- Legal
- property management
- finance/accounting
- at least one female and one male trustee.

The trustees that served during the year are as follows:

Robin Riddington (Chairman)  
 Ruth Blinch  
 Barbara Camp (resigned December 2020)  
 Geoffrey Graves  
 John Reeve (appointed February 2021)  
 Philip Robson  
 Vyvian Wainwright  
 Ian Blackburn (Treasurer).

John Allman is the Clerk to the Trustees.

The Trustees declare that they approved the Trustees Report and the Accounts for the year ended 31 March 2021 set out below on 19 October 2021.

Signed on behalf of the Charity trustees:

Robin Riddington  
 Chairman

Ian Blackburn  
 Treasurer

19 October 2021

## Income & Expenditure account

Years ended 31 March

|  | Notes | <u>2021</u><br>£ | <u>2021</u><br>£ | <u>2020</u><br>£ | <u>2020</u><br>£ |
|--|-------|------------------|------------------|------------------|------------------|
| Income:                                |       |                  |                  |                  |                  |
| Rental                                 | 2     |                  | 24,864           | 27,204           |                  |
| Interest & dividends                   |       |                  | 917              |                  | 706              |
| Other income                           |       |                  | <u>50</u>        | <u>0</u>         |                  |
| Total income                           |       | 25,831           |                  | 27,910           |                  |
| Expenditures:                          |       |                  |                  |                  |                  |
| Repairs & maintenance                  | 4     |                  | 2,721            |                  | 10,495           |
| Management fees                        |       | 2,500            |                  | 2,500            |                  |
| Sundry expenses                        |       | 345              |                  | 312              |                  |
| Insurance                              |       | 971              |                  | 1,024            |                  |
| Professional fees                      | 5     |                  | <u>208</u>       | <u>487</u>       |                  |
| Total expenditure                      |       | <u>(6,745)</u>   |                  | <u>(14,818)</u>  |                  |
| Net surplus on ordinary activities     |       |                  |                  | 19,086           |                  |
| 13,092                                 |       |                  |                  |                  |                  |
| Exceptional profit on sale of property |       |                  |                  | <u>0</u>         |                  |
| <u>136,945</u>                         |       |                  |                  |                  |                  |
| Total surplus for the year             |       |                  |                  | <u>19,086</u>    |                  |
| <u>150,037</u>                         |       |                  |                  |                  |                  |

## Balance Sheets

As at 31 March

|                        |   | <u>2021</u><br>£ | <u>2021</u><br>£ | <u>2020</u><br>£ | <u>2020</u><br>£ |
|------------------------|---|------------------|------------------|------------------|------------------|
| Tangible fixed assets: |   |                  |                  |                  |                  |
| Freehold properties    | 2 |                  |                  | 382,847          |                  |
| 382,847                |   |                  |                  |                  |                  |
| Current assets:        |   |                  |                  |                  |                  |
| Cash at bank           | 3 | 235,357          |                  | 219,964          |                  |
| Premium bonds          |   |                  | <u>5,100</u>     |                  | <u>5,050</u>     |
|                        |   | 240,457          |                  | 225,014          |                  |
| Current liabilities:   |   |                  |                  |                  |                  |
| Almshouse Assn loan    |   | 4,200            |                  | 4,200            |                  |
| Accruals               |   | <u>557</u>       |                  | <u>0</u>         |                  |
|                        |   | <u>(4,757)</u>   |                  | <u>(4,200)</u>   |                  |

|  |                       |                       |
|--|-----------------------|-----------------------|
| Current assets less current liabilities<br>220,814 | 235,700               |                       |
| Long term creditors:<br>Almshouse Assn loan        | <u>(12,600)</u>       | <u>(16,800)</u>       |
| <b>Net assets</b>                                  | <b><u>605,947</u></b> | <b><u>586,861</u></b> |
| Permanent endowment                                |                       |                       |
| Brought forward 1 April<br>586,861                 |                       | 586,861               |
| Surplus for year<br><u>150,037</u>                 | <u>19,086</u>         |                       |
| Carried forward 31 March                           | <b><u>605,947</u></b> | <b><u>586,861</u></b> |

### Statement of Cash Flows

| Years ended 31 March                                | <u>2021</u><br>£      | <u>2020</u><br>£ |
|---|-----------------------|------------------|
| Net cash generated by normal operations             | 18,119                | 12,386           |
| Change in working capital<br><u>(141)</u>           |                       | <u>577</u>       |
| Total cash generated by normal operations<br>12,245 | 18,696                |                  |
| Income from financing activities<br>706             | 967                   |                  |
| Proceeds from property sale<br>164,945              |                       | 0                |
| Repayment of borrowings<br><u>(4,200)</u>           | <u>(4,200)</u>        |                  |
| Change in cash in reporting period<br>173,696       | 15,463                |                  |
| Cash at 1 April<br><u>46,268</u>                    | <u>219,964</u>        |                  |
| <b>Cash at 31 March</b><br><b><u>219,964</u></b>    | <b><u>235,427</u></b> |                  |

### Notes to the Accounts

1. The estate of Thomas Fryer established the Thomas Fryer Almshouses Charity in order to provide housing for the poor and needy of Manton and Hambleton. The Charity is governed by the Charities Commission who has since granted permission for the geographical area to be extended to the whole of Rutland.

2. Properties are disclosed at original cost less grants received.

Residents are required to pay a market value rent but encouraged to seek Housing Benefit from Rutland County Council.

In the event that residents suffer financial hardship the Trustees will use their discretion to reduce rent to below market rates.

The current portfolio of freehold properties and rent received in the year comprise:

|                     | <u>2021</u>   | <u>2020</u>   |                         |
|---------------------|---------------|---------------|-------------------------|
|                     | £             | £             |                         |
| St John St., Oakham |               |               |                         |
| 18                  | 4,411         | 4,914         |                         |
| 20                  | 5,072         | 5,470         |                         |
| 26                  | 5,241         | 5,914         |                         |
| 28                  | 4,940         | 4,990         |                         |
| Priory Rd., Manton  |               |               |                         |
| 1                   | 0             | 820           | (Sold 19 December 2020) |
| 2                   | <u>5,200</u>  | <u>5,096</u>  |                         |
| Total               | <u>24,864</u> | <u>27,204</u> |                         |

The trustees are of the opinion that the current market value of the properties is not less than £800,000.

3. Cash at bank represents £10,111 at Lloyds Bank, £207,430 deposited with Shawbrook (The Charities Foundation Aid bank) and £17,749 and £76 in Charities Deposit Funds for the Cyclical Maintenance Fund and Emergency Repair Fund respectively.

4. Repairs and maintenance comprises all internal and external costs incurred to keep the properties in good and habitable condition. Capital improvements are written off to repairs and maintenance in the year in which they are incurred.

5. Professional fees include subscriptions and donations to Almshouse Association.