

# FRANCIS WILLMER MCAULAY MEMORIAL COTTAGES

England & Wales · Charity number 218455

## Details

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Other names	FRANCIL WILLMER MCAULAY MEMORIAL COTTAGES, F W MCAULAY TRUST
Status	Registered
Legal form	Other
Registered	1963-11-27
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	c/o Capacity Buildings Ltd 82 Grimsby Road Cleethorpes North East Lincolnshire DN35 7DP
Phone	01472361043
Email	<a href="mailto:richard@capacitybuildings.org.uk">richard@capacitybuildings.org.uk</a>

## Activities

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**Objects:** COTTAGES FOR POOR PERSONS INHABITING AYLESBY AND THE NEIGHBOURHOOD THEREOF.

**Activities:** THE PROVISION OF 7 COTTAGES WHICH ARE ALMSHOUSES FOR AGED POOR PERSONS INHABITING AYLESBY AND THE NEIGHBOURHOOD THEREOF

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

## Geography

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- **Area of benefit:** AYLESBY AND NEIGHBOURHOOD
- North East Lincolnshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-04-05	£34,909	£31,219	-	-
2024-04-05	£26,984	£51,052	-	-
2023-04-05	£34,154	£35,540	-	-
2022-04-05	£27,852	£28,635	-	-
2021-04-05	£35,778	£18,450	-	-

## Trustees

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Name	Role	Appointed
MICHAEL F STRAWSON		
Paul David Feild Strawson		2023-10-10
Richard Osmond		2024-11-28
STUART G FALCONER		2013-08-08
SUSAN HAMPSON		2014-10-28

## Linked charities

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- FRANCIS WILLMER MCAULAY TRUST (218455-1)

**FRANCIS WILLMER MCAULAY MEMORIAL COTTAGES**

England & Wales - Charity number 218455

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2025  
for  
Francis Willmer McAulay Memorial  
Cottages

Xeinadin Humber Limited  
117 - 119 Cleethorpe Road  
Grimsby  
North East Lincs  
DN31 3ET

Francis Willmer McAulay Memorial  
Cottages

Contents of the Financial Statements  
for the Year Ended 5 April 2025

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12

Francis Willmer McAulay Memorial  
Cottages

Reference and Administrative Details  
for the Year Ended 5 April 2025

**TRUSTEES**

Mrs J Vincent (resigned 15.10.24)  
Mr M F Strawson  
Mr S G Falconer  
Mrs S Hampson  
Mr P D F Strawson  
Mr R Osmond (appointed 28.11.24)

**PRINCIPAL ADDRESS**

82 Grimsby Road  
Cleethorpes  
North East Lincs  
DN35 7DP

**REGISTERED CHARITY NUMBER** 218455

**INDEPENDENT EXAMINER**

Xeinadin Humber Limited  
117 - 119 Cleethorpe Road  
Grimsby  
North East Lincs  
DN31 3ET

**BANKERS**

National Westminster Bank PLC  
39 Grimsby Road  
Cleethorpes  
North East Lincs  
DN35 7GB

Francis Willmer McAulay Memorial  
Cottages

Report of the Trustees  
for the Year Ended 5 April 2025

The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Policies and Objectives**

The provision of Almshouses at Aylesby for aged poor persons inhabiting Aylesby and the neighbourhood thereof.

The original building consisted of a block of six cottages with an integral common room which was situated at the east end of the block. All of the cottages have been modernised and have central heating installed. The Trustees agreed to convert the common room to become cottage number seven and this was completed and occupied in November 1995.

It is policy of the Trustees to maintain and improve all the Almshouses to a very high standard in order that all residents may live out their lives in comfort and dignity.

**Review of activities**

During the financial year the seven cottages have been maintained to a high standard. The net movement in funds, before net gains on investments, for the year ended 5 April 2025 is a loss of £440 (2024 - loss of £24,068) which has been deducted from Unrestricted Funds.

**FINANCIAL REVIEW**

**Reserves policy**

It is the Charity's policy to retain sufficient funds to continue the moral commitment it has to meet its declared objectives.

**Public Benefit**

The Francis Willmer McAulay Memorial Cottages provide seven almshouses in the village of Aylesby for the retired persons of good character who are poor persons inhabiting Aylesby and the neighbourhood thereof. Preference is given to applicants with a rural/agricultural background. All the cottages are maintained to a very high standard in order that the residents may live out their lives in comfort and dignity.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The trust is a registered charity, number 218455 operating from 82 Grimsby Road, Cleethorpes, North East Lincolnshire, DN35 7DP and is governed by the declaration of trust dated 19 November 1938, amended on 4 April 1955.

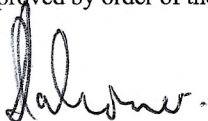
**Method of appointment or election of trustees**

Trustees are chosen because of their specialist knowledge which will be of benefit to the Charity. Trustees do not receive training from this Charity.

**Principal activities**

The purpose of the charity is to maintain Almshouses in the parish of Aylesby for use by persons of the parish of Aylesby and the surrounding districts.

Approved by order of the board of trustees on 21 October 2025 and signed on its behalf by:



Mr S G Falconer - Trustee

Independent Examiner's Report to the Trustees of  
Francis Willmer McAulay Memorial  
Cottages

**Independent examiner's report to the trustees of Francis Willmer McAulay Memorial Cottages**

I report to the charity trustees on my examination of the accounts of Francis Willmer McAulay Memorial Cottages (the Trust) for the year ended 5 April 2025.

**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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Jennifer Toulson FCA

Xeinadin Humber Limited  
117 - 119 Cleethorpe Road  
Grimsby  
North East Lincs  
DN31 3ET

21 October 2025

Francis Willmer McAulay Memorial  
Cottages

Statement of Financial Activities  
for the Year Ended 5 April 2025

	Notes	Unrestricted funds £	Restricted fund £	5.4.25 Total funds £	5.4.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Other trading activities	2	30,415	-	30,415	26,394
Investment income	3	364	-	364	590
<b>Total</b>		<u>30,779</u>	<u>-</u>	<u>30,779</u>	<u>26,984</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable		<u>31,219</u>	<u>-</u>	<u>31,219</u>	<u>51,052</u>
Net gains on investments		<u>4,130</u>	<u>-</u>	<u>4,130</u>	<u>15,113</u>
<b>NET INCOME/(EXPENDITURE)</b>		3,690	-	3,690	(8,955)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>248,924</u>	<u>18,894</u>	<u>267,818</u>	<u>276,773</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>252,614</u></u>	<u><u>18,894</u></u>	<u><u>271,508</u></u>	<u><u>267,818</u></u>

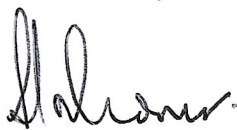
The notes form part of these financial statements

Francis Willmer McAulay Memorial  
Cottages

Balance Sheet  
5 April 2025

	Notes	Unrestricted funds £	Restricted fund £	5.4.25 Total funds £	5.4.24 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	41,899	18,894	60,793	60,793
Investments	7	182,289	-	182,289	178,159
		<u>224,188</u>	<u>18,894</u>	<u>243,082</u>	<u>238,952</u>
<b>CURRENT ASSETS</b>					
Debtors	8	3,804	-	3,804	719
Investments		-	-	-	-
Cash at bank		25,972	-	25,972	29,497
		<u>29,776</u>	<u>-</u>	<u>29,776</u>	<u>30,216</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(1,350)	-	(1,350)	(1,350)
		<u>28,426</u>	<u>-</u>	<u>28,426</u>	<u>28,866</u>
<b>NET CURRENT ASSETS</b>					
		<u>28,426</u>	<u>-</u>	<u>28,426</u>	<u>28,866</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>252,614</u>	<u>18,894</u>	<u>271,508</u>	<u>267,818</u>
<b>NET ASSETS</b>					
		<u>252,614</u>	<u>18,894</u>	<u>271,508</u>	<u>267,818</u>
<b>FUNDS</b>					
	10				
Unrestricted funds				252,614	248,924
Restricted funds				18,894	18,894
<b>TOTAL FUNDS</b>					
				<u>271,508</u>	<u>267,818</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 October 2025 and were signed on its behalf by:



Mr S G Falconer - Trustee

The notes form part of these financial statements

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements  
for the Year Ended 5 April 2025

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 10% on cost

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

Investment income, gains and losses are allocated to the appropriate fund.

**Investments**

Investments are stated at market value at the balance sheet date. The Statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**Housing properties**

The Housing properties comprise freehold land containing 2 acres, 3 roads or thereabouts situated at Aylesby, North East Lincolnshire and having a frontage of 300 feet or thereabouts to the road leading from Aylesby to Great Coates with the 7 Almshouses and other buildings thereon, known as the Francis Willmer Memorial Cottages.

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2025

**1. ACCOUNTING POLICIES - continued**

There is no record of the original cost of the cottages so an assessed value of £2,000 at 13 September 1929 has been used. The remainder of the cost figure relates to subsequent improvements to the cottages funded by Social Housing Grant. The Social Housing Grant is credited to the Statement of Financial Activities when received and then transferred to a restricted reserve. The grant is repayable under certain circumstances, primarily following the sale of the property but will be restricted to net proceeds of sale.

As the cottages are maintained in a state of repair such that their estimated residual value is not less than their improvement cost of carrying amount, the annual charge for depreciation would be nil.

**Cyclical repairs and maintenance**

The Charity has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue Account in the year in which they are incurred.

**Extraordinary repairs**

Costs of Extraordinary Repairs, unless representing improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

**2. OTHER TRADING ACTIVITIES**

	5.4.25	5.4.24
	£	£
Maintenance contributions	30,415	26,394
	<u>30,415</u>	<u>26,394</u>

**3. INVESTMENT INCOME**

	5.4.25	5.4.24
	£	£
Bank interest	364	590
	<u>364</u>	<u>590</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2025

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Other trading activities	26,394	-	26,394
Investment income	590	-	590
<b>Total</b>	<u>26,984</u>	<u>-</u>	<u>26,984</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable	51,052	-	51,052
Net gains on investments	15,113	-	15,113
<b>NET INCOME/(EXPENDITURE)</b>	(8,955)	-	(8,955)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	257,879	18,894	276,773
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>248,924</u>	<u>18,894</u>	<u>267,818</u>

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Equipment £	Totals £
<b>COST</b>			
At 6 April 2024 and 5 April 2025	60,793	4,744	65,537
<b>DEPRECIATION</b>			
At 6 April 2024 and 5 April 2025	-	4,744	4,744
<b>NET BOOK VALUE</b>			
At 5 April 2025	<u>60,793</u>	<u>-</u>	<u>60,793</u>
At 5 April 2024	<u>60,793</u>	<u>-</u>	<u>60,793</u>

The trust property is vested with the Official Custodian for Charities and was insured during the year for £2,547,779 (2024: £2,465,434).

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2025

**7. FIXED ASSET INVESTMENTS**

		Listed securities £
<b>MARKET VALUE</b>		
At 6 April 2024		178,159
Additions		-
Unrealised gain/(loss)		4,130
		<u>182,289</u>
At 5 April 2024		<u>182,289</u>

<b>HISTORICAL COST</b>		<u>109,041</u>
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Investments at market value comprise:	5.4.25	5.4.24
	£	£
Listed investments	<u>182,289</u>	<u>178,159</u>

All the fixed asset investments are held in the UK.

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.25	5.4.24
	£	£
Other debtors	<u>3,804</u>	<u>719</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.25	5.4.24
	£	£
Other creditors	<u>1,350</u>	<u>1,350</u>

**10. MOVEMENT IN FUNDS**

	At 6.4.24	Net movement in funds	At 5.4.25
	£	£	£
<b>Unrestricted funds</b>			
General fund	218,811	3,690	222,501
Cyclical Repairs & Maintenance Reserve	3,174	-	3,174
Extraordinary Repairs Reserve	26,939	-	26,939
	<u>248,924</u>	<u>3,690</u>	<u>252,614</u>
<b>Restricted funds</b>			
Restricted Funds	18,894	-	18,894
	<u>267,818</u>	<u>3,690</u>	<u>271,508</u>

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2025

**10. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	30,779	(31,219)	4,130	3,690
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>30,779</u>	<u>(31,219)</u>	<u>4,130</u>	<u>3,690</u>

**Comparatives for movement in funds**

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
<b>Unrestricted funds</b>			
General fund	227,766	(8,955)	218,811
Cyclical Repairs & Maintenance Reserve	3,174	-	3,174
Extraordinary Repairs Reserve	26,939	-	26,939
	<hr/>	<hr/>	<hr/>
	257,879	(8,955)	248,924
<b>Restricted funds</b>			
Restricted Funds	18,894	-	18,894
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>276,773</u>	<u>(8,955)</u>	<u>267,818</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	26,984	(51,052)	15,113	(8,955)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>26,984</u>	<u>(51,052)</u>	<u>15,113</u>	<u>(8,955)</u>

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2025

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.23 £	Net movement in funds £	At 5.4.25 £
<b>Unrestricted funds</b>			
General fund	227,766	(5,265)	222,501
Cyclical Repairs & Maintenance Reserve	3,174	-	3,174
Extraordinary Repairs Reserve	26,939	-	26,939
	<u>257,879</u>	<u>(5,265)</u>	<u>252,614</u>
<b>Restricted funds</b>			
Restricted Funds	18,894	-	18,894
	<u>18,894</u>		
<b>TOTAL FUNDS</b>	<u><u>276,773</u></u>	<u><u>(5,265)</u></u>	<u><u>271,508</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	57,763	(82,271)	19,243	(5,265)
	<u>57,763</u>	<u>(82,271)</u>	<u>19,243</u>	<u>(5,265)</u>
<b>TOTAL FUNDS</b>	<u><u>57,763</u></u>	<u><u>(82,271)</u></u>	<u><u>19,243</u></u>	<u><u>(5,265)</u></u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2025. There were also no related party transactions for the prior year ended 5 April 2024.

Francis Willmer McAulay Memorial  
Cottages

Detailed Statement of Financial Activities  
for the Year Ended 5 April 2025

	5.4.25 £	5.4.24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Maintenance contributions	30,415	26,394
<b>Investment income</b>		
Bank interest	364	590
<b>Total incoming resources</b>	<u>30,779</u>	<u>26,984</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Repairs & Maintenance	10,961	26,659
Window Cleaning	852	862
Water charges	486	3,504
Insurance	1,875	1,780
Electricity	572	362
Miscellaneous expenses	213	304
Almshouse Association Subscriptions	351	233
Heating Oil	6,137	8,068
Garden Maintenance	1,975	1,355
Admin Charge	6,447	6,647
	<u>29,869</u>	<u>49,774</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	1,350	1,278
Total resources expended	<u>31,219</u>	<u>51,052</u>
<b>Net expenditure</b>	<u>(440)</u>	<u>(24,068)</u>

**FRANCIS WILLMER MCAULAY MEMORIAL COTTAGES**

England & Wales - Charity number 218455

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# Accounts

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REGISTERED CHARITY NUMBER: 218455

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2024  
for  
Francis Willmer McAulay Memorial  
Cottages

Haines Watts, Chartered Accountants  
117 - 119 Cleethorpe Road  
Grimsby  
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DN31 3ET

Francis Willmer McAulay Memorial  
Cottages

Contents of the Financial Statements  
for the Year Ended 5 April 2024

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12

Francis Willmer McAulay Memorial  
Cottages

Reference and Administrative Details  
for the Year Ended 5 April 2024

**TRUSTEES**

Mrs J Vincent  
Mr J E Spilman JP (resigned 10.10.23)  
Mr M F Strawson  
Mr S G Falconer  
Mrs S Hampson  
Mr P D F Strawson (appointed 10.10.23)

**PRINCIPAL ADDRESS**

82 Grimsby Road  
Cleethorpes  
North East Lincs  
DN35 7DP

**REGISTERED CHARITY NUMBER** 218455

**INDEPENDENT EXAMINER**

Haines Watts, Chartered Accountants  
117 - 119 Cleethorpe Road  
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North East Lincs  
DN31 3ET

**BANKERS**

National Westminster Bank PLC  
39 Grimsby Road  
Cleethorpes  
North East Lincs  
DN35 7GB

Francis Willmer McAulay Memorial Cottages

Report of the Trustees for the Year Ended 5 April 2024

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Policies and Objectives**

The provision of Almshouses at Aylesby for aged poor persons inhabiting Aylesby and the neighbourhood thereof.

The original building consisted of a block of six cottages with an integral common room which was situated at the east end of the block. All of the cottages have been modernised and have central heating installed. The Trustees agreed to convert the common room to become cottage number seven and this was completed and occupied in November 1995.

It is policy of the Trustees to maintain and improve all the Almshouses to a very high standard in order that all residents may live out their lives in comfort and dignity.

**Review of activities**

During the financial year the seven cottages have been maintained to a high standard. The net movement in funds, before net gains on investments, for the year ended 5 April 2024 is a loss of £24,067 (2023 - loss of £7,946) which has been deducted from Unrestricted Funds.

**FINANCIAL REVIEW**

**Reserves policy**

It is the Charity's policy to retain sufficient funds to continue the moral commitment it has to meet its declared objectives.

**Public Benefit**

The Francis Willmer McAulay Memorial Cottages provide seven almshouses in the village of Aylesby for the retired persons of good character who are poor persons inhabiting Aylesby and the neighbourhood thereof. Preference is given to applicants with a rural/agricultural background. All the cottages are maintained to a very high standard in order that the residents may live out their lives in comfort and dignity.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The trust is a registered charity, number 218455 operating from 82 Grimsby Road, Cleethorpes, North East Lincolnshire, DN35 7DP and is governed by the declaration of trust dated 19 November 1938, amended on 4 April 1955.

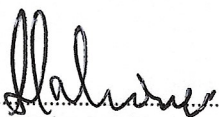
**Method of appointment or election of trustees**

Trustees are chosen because of their specialist knowledge which will be of benefit to the Charity. Trustees do not receive training from this Charity.

**Principal activities**

The purpose of the charity is to maintain Almshouses in the parish of Aylesby for use by persons of the parish of Aylesby and the surrounding districts.

Approved by order of the board of trustees on ..... and signed on its behalf by:

  
.....  
Mr S G Falconer - Trustee

Independent Examiner's Report to the Trustees of  
Francis Willmer McAulay Memorial  
Cottages

**Independent examiner's report to the trustees of Francis Willmer McAulay Memorial Cottages**

I report to the charity trustees on my examination of the accounts of Francis Willmer McAulay Memorial Cottages (the Trust) for the year ended 5 April 2024.

**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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Jennifer Toulson FCA

Haines Watts, Chartered Accountants  
117 - 119 Cleethorpe Road  
Grimsby  
North East Lincs  
DN31 3ET

Date: .....

Francis Willmer McAulay Memorial  
Cottages

Statement of Financial Activities  
for the Year Ended 5 April 2024

	Notes	Unrestricted funds £	Restricted fund £	5.4.24 Total funds £	5.4.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	-	-	3,000
Other trading activities	2	26,394	-	26,394	26,505
Investment income	3	590	-	590	4,649
<b>Total</b>		<u>26,984</u>	<u>-</u>	<u>26,984</u>	<u>34,154</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable		<u>51,052</u>	<u>-</u>	<u>51,052</u>	<u>42,100</u>
Net gains on investments		<u>15,113</u>	<u>-</u>	<u>15,113</u>	<u>6,560</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(8,955)</u>	<u>-</u>	<u>(8,955)</u>	<u>(1,386)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>257,879</u>	<u>18,894</u>	<u>276,773</u>	<u>278,159</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>248,924</u></u>	<u><u>18,894</u></u>	<u><u>267,818</u></u>	<u><u>276,773</u></u>

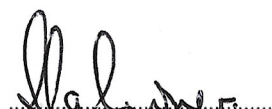
The notes form part of these financial statements

Francis Willmer McAulay Memorial Cottages

Balance Sheet  
5 April 2024

	Notes	Unrestricted funds £	Restricted fund £	5.4.24 Total funds £	5.4.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	41,899	18,894	60,793	60,793
Investments	7	178,159	-	178,159	163,046
		<u>220,058</u>	<u>18,894</u>	<u>238,952</u>	<u>223,839</u>
<b>CURRENT ASSETS</b>					
Debtors	8	719	-	719	541
Investments		-	-	-	-
Cash at bank		29,497	-	29,497	53,665
		<u>30,216</u>	<u>-</u>	<u>30,216</u>	<u>54,206</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(1,350)	-	(1,350)	(1,272)
		<u>28,866</u>	<u>-</u>	<u>28,866</u>	<u>52,934</u>
<b>NET CURRENT ASSETS</b>					
		<u>28,866</u>	<u>-</u>	<u>28,866</u>	<u>52,934</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>248,924</u>	<u>18,894</u>	<u>267,818</u>	<u>276,773</u>
<b>NET ASSETS</b>					
		<u>248,924</u>	<u>18,894</u>	<u>267,818</u>	<u>276,773</u>
<b>FUNDS</b>					
Unrestricted funds	10			248,924	257,879
Restricted funds				18,894	18,894
<b>TOTAL FUNDS</b>					
				<u>267,818</u>	<u>276,773</u>

The financial statements were approved by the Board of Trustees and authorised for issue on .....  
and were signed on its behalf by:

  
.....  
Mr S G Falconer - Trustee

The notes form part of these financial statements

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements  
for the Year Ended 5 April 2024

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 10% on cost

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

Investment income, gains and losses are allocated to the appropriate fund.

**Investments**

Investments are stated at market value at the balance sheet date. The Statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**Housing properties**

The Housing properties comprise freehold land containing 2 acres, 3 roads or thereabouts situated at Aylesby, North East Lincolnshire and having a frontage of 300 feet or thereabouts to the road leading from Aylesby to Great Coates with the 7 Almshouses and other buildings thereon, known as the Francis Willmer Memorial Cottages.

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2024

**1. ACCOUNTING POLICIES - continued**

There is no record of the original cost of the cottages so an assessed value of £2,000 at 13 September 1929 has been used. The remainder of the cost figure relates to subsequent improvements to the cottages funded by Social Housing Grant. The Social Housing Grant is credited to the Statement of Financial Activities when received and then transferred to a restricted reserve. The grant is repayable under certain circumstances, primarily following the sale of the property but will be restricted to net proceeds of sale.

As the cottages are maintained in a state of repair such that their estimated residual value is not less than their improvement cost of carrying amount, the annual charge for depreciation would be nil.

**Cyclical repairs and maintenance**

The Charity has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue Account in the year in which they are incurred.

**Extraordinary repairs**

Costs of Extraordinary Repairs, unless representing improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

**2. OTHER TRADING ACTIVITIES**

	5.4.24	5.4.23
	£	£
Maintenance contributions	26,394	26,505
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	5.4.24	5.4.23
	£	£
CAF Investment Income	-	4,427
Bank interest	590	222
	<u>          </u>	<u>          </u>
	590	4,649
	<u>          </u>	<u>          </u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2024

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3,000	-	3,000
Other trading activities	26,505	-	26,505
Investment income	4,649	-	4,649
<b>Total</b>	<u>34,154</u>	<u>-</u>	<u>34,154</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable	42,100	-	42,100
Net gains on investments	6,560	-	6,560
<b>NET INCOME/(EXPENDITURE)</b>	<u>(1,386)</u>	<u>-</u>	<u>(1,386)</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	259,265	18,894	278,159
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>257,879</u>	<u>18,894</u>	<u>276,773</u>

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Equipment £	Totals £
<b>COST</b>			
At 6 April 2023 and 5 April 2024	60,793	4,744	65,537
<b>DEPRECIATION</b>			
At 6 April 2023 and 5 April 2024	-	4,744	4,744
<b>NET BOOK VALUE</b>			
At 5 April 2024	<u>60,793</u>	<u>-</u>	<u>60,793</u>
At 5 April 2023	<u>60,793</u>	<u>-</u>	<u>60,793</u>

The trust property is vested with the Official Custodian for Charities and was insured during the year for £2,465,434 (2022: £2,417,092).

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2024

7. **FIXED ASSET INVESTMENTS**

		Listed securities £
<b>MARKET VALUE</b>		
At 6 April 2023		163,046
Additions		-
Unrealised gain/(loss)		15,113
		<u>178,159</u>
At 5 April 2024		<u>178,159</u>

<b>HISTORICAL COST</b>		<u>109,041</u>
------------------------	--	----------------

Investments at market value comprise:	5.4.24	5.4.23
	£	£
Listed investments	<u>178,159</u>	<u>163,046</u>

All the fixed asset investments are held in the UK.

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.24	5.4.23
	£	£
Other debtors	<u>719</u>	<u>541</u>

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.24	5.4.23
	£	£
Other creditors	<u>1,350</u>	<u>1,272</u>

10. **MOVEMENT IN FUNDS**

	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	227,766	(8,955)	218,811
Cyclical Repairs & Maintenance Reserve	3,174	-	3,174
Extraordinary Repairs Reserve	26,939	-	26,939
	<u>257,879</u>	<u>(8,955)</u>	<u>248,924</u>
<b>Restricted funds</b>			
Restricted Funds	18,894	-	18,894
	<u>18,894</u>	<u>-</u>	<u>18,894</u>
<b>TOTAL FUNDS</b>	<u>276,773</u>	<u>(8,955)</u>	<u>267,818</u>

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2024

**10. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	26,984	(51,052)	15,113	(8,955)
<b>TOTAL FUNDS</b>	<u>26,984</u>	<u>(51,052)</u>	<u>15,113</u>	<u>(8,955)</u>

**Comparatives for movement in funds**

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>			
General fund	229,152	(1,386)	227,766
Cyclical Repairs & Maintenance Reserve	3,174	-	3,174
Extraordinary Repairs Reserve	26,939	-	26,939
	<u>259,265</u>	<u>(1,386)</u>	<u>257,879</u>
<b>Restricted funds</b>			
Restricted Funds	18,894	-	18,894
<b>TOTAL FUNDS</b>	<u>278,159</u>	<u>(1,386)</u>	<u>276,773</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	31,154	(39,100)	6,560	(1,386)
Cyclical Repairs & Maintenance Reserve	3,000	(3,000)	-	-
	<u>34,154</u>	<u>(42,100)</u>	<u>6,560</u>	<u>(1,386)</u>
<b>TOTAL FUNDS</b>	<u>34,154</u>	<u>(42,100)</u>	<u>6,560</u>	<u>(1,386)</u>

Francis Willmer McAulay Memorial Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2024

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.22 £	Net movement in funds £	At 5.4.24 £
<b>Unrestricted funds</b>			
General fund	229,152	(10,341)	218,811
Cyclical Repairs & Maintenance Reserve	3,174	-	3,174
Extraordinary Repairs Reserve	26,939	-	26,939
	<u>259,265</u>	<u>(10,341)</u>	<u>248,924</u>
<b>Restricted funds</b>			
Restricted Funds	18,894	-	18,894
	<u>18,894</u>	<u>-</u>	<u>18,894</u>
<b>TOTAL FUNDS</b>	<u>278,159</u>	<u>(10,341)</u>	<u>267,818</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	58,138	(90,152)	21,673	(10,341)
Cyclical Repairs & Maintenance Reserve	3,000	(3,000)	-	-
	<u>61,138</u>	<u>(93,152)</u>	<u>21,673</u>	<u>(10,341)</u>
<b>TOTAL FUNDS</b>	<u>61,138</u>	<u>(93,152)</u>	<u>21,673</u>	<u>(10,341)</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2024. There were also no related party transactions for the prior year ended 5 April 2023.

Francis Willmer McAulay Memorial  
Cottages

Detailed Statement of Financial Activities  
for the Year Ended 5 April 2024

	5.4.24 £	5.4.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	-	3,000
<b>Other trading activities</b>		
Maintenance contributions	26,394	26,505
<b>Investment income</b>		
CAF Investment Income	-	4,427
Bank interest	590	222
	<u>590</u>	<u>4,649</u>
<b>Total incoming resources</b>	<b>26,984</b>	<b>34,154</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Repairs & Maintenance	26,659	17,209
Window Cleaning	862	852
Water charges	3,504	1,899
Insurance	1,780	1,523
Electricity	362	179
Miscellaneous expenses	304	608
Almshouse Association Subscriptions	233	188
Heating Oil	8,068	7,344
Garden Maintenance	1,355	2,588
Admin Charge	6,647	5,438
Projects	-	3,000
	<u>49,774</u>	<u>40,828</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	1,278	1,272
	<u>1,278</u>	<u>1,272</u>
<b>Total resources expended</b>	<b>51,052</b>	<b>42,100</b>
<b>Net expenditure</b>	<b>(24,068)</b>	<b>(7,946)</b>

This page does not form part of the statutory financial statements

**FRANCIS WILLMER MCAULAY MEMORIAL COTTAGES**

England & Wales - Charity number 218455

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2023  
for  
Francis Willmer McAulay Memorial  
Cottages

Haines Watts, Chartered Accountants  
117 - 119 Cleethorpe Road  
Grimsby  
North East Lincs  
DN31 3ET

Francis Willmer McAulay Memorial  
Cottages

Contents of the Financial Statements  
for the Year Ended 5 April 2023

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12

Francis Willmer McAulay Memorial  
Cottages

Reference and Administrative Details  
for the Year Ended 5 April 2023

**TRUSTEES**

Mrs J Vincent  
Mr J E Spilman JP  
Mr M F Strawson  
Mr S G Falconer  
Mrs S Hampson

**PRINCIPAL ADDRESS**

82 Grimsby Road  
Cleethorpes  
North East Lincs  
DN35 7DP

**REGISTERED CHARITY NUMBER**218455

**INDEPENDENT EXAMINER**

Haines Watts, Chartered Accountants  
117 - 119 Cleethorpe Road  
Grimsby  
North East Lincs  
DN31 3ET

**BANKERS**

National Westminster Bank PLC  
39 Grimsby Road  
Cleethorpes  
North East Lincs  
DN35 7GB

Francis Willmer McAulay Memorial Cottages

Report of the Trustees for the Year Ended 5 April 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Policies and Objectives**

The provision of Almshouses at Aylesby for aged poor persons inhabiting Aylesby and the neighbourhood thereof.

The original building consisted of a block of six cottages with an integral common room which was situated at the east end of the block. All of the cottages have been modernised and have central heating installed. The Trustees agreed to convert the common room to become cottage number seven and this was completed and occupied in November 1995.

It is policy of the Trustees to maintain and improve all the Almshouses to a very high standard in order that all residents may live out their lives in comfort and dignity.

**Review of activities**

During the financial year the seven cottages have been maintained to a high standard. The net movement in funds, before net gains on investments, for the year ended 5 April 2023 is a loss of £7,946 (2022 - loss of £783) which has been deducted from Unrestricted Funds.

**FINANCIAL REVIEW**

**Reserves policy**

It is the Charity's policy to retain sufficient funds to continue the moral commitment it has to meet its declared objectives.

**Public Benefit**

The Francis Willmer McAulay Memorial Cottages provide seven almshouses in the village of Aylesby for the retired persons of good character who are poor persons inhabiting Aylesby and the neighbourhood thereof. Preference is given to applicants with a rural/agricultural background. All the cottages are maintained to a very high standard in order that the residents may live out their lives in comfort and dignity.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The trust is a registered charity, number 218455 operating from 82 Grimsby Road, Cleethorpes, North East Lincolnshire, DN35 7DP and is governed by the declaration of trust dated 19 November 1938, amended on 4 April 1955.

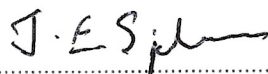
**Method of appointment or election of trustees**

Trustees are chosen because of their specialist knowledge which will be of benefit to the Charity. Trustees do not receive training from this Charity.

**Principal activities**

The purpose of the charity is to maintain Almshouses in the parish of Aylesby for use by persons of the parish of Aylesby and the surrounding districts.

Approved by order of the board of trustees on ..... and signed on its behalf by:



.....  
Mr J E Spilman JP - Trustee

Independent Examiner's Report to the Trustees of  
Francis Willmer McAulay Memorial  
Cottages

**Independent examiner's report to the trustees of Francis Willmer McAulay Memorial Cottages**

I report to the charity trustees on my examination of the accounts of Francis Willmer McAulay Memorial Cottages (the Trust) for the year ended 5 April 2023.

**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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Jennifer Toulson FCA

Haines Watts, Chartered Accountants  
117 - 119 Cleethorpe Road  
Grimsby  
North East Lincs  
DN31 3ET

Date: .....

Francis Willmer McAulay Memorial  
Cottages

Statement of Financial Activities  
for the Year Ended 5 April 2023

	Notes	Unrestricted funds £	Restricted fund £	5.4.23 Total funds £	5.4.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		3,000	-	3,000	-
Other trading activities	2	26,505	-	26,505	25,453
Investment income	3	4,649	-	4,649	2,399
<b>Total</b>		<u>34,154</u>	<u>-</u>	<u>34,154</u>	<u>27,852</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable		<u>42,100</u>	<u>-</u>	<u>42,100</u>	<u>28,635</u>
Net gains on investments		<u>6,560</u>	<u>-</u>	<u>6,560</u>	<u>1,742</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(1,386)</u>	<u>-</u>	<u>(1,386)</u>	<u>959</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>259,265</u>	<u>18,894</u>	<u>278,159</u>	<u>277,200</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>257,879</u></u>	<u><u>18,894</u></u>	<u><u>276,773</u></u>	<u><u>278,159</u></u>

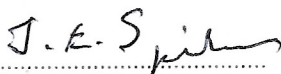
The notes form part of these financial statements

Francis Willmer McAulay Memorial Cottages

Balance Sheet  
5 April 2023

	Notes	Unrestricted funds £	Restricted fund £	5.4.23 Total funds £	5.4.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	41,899	18,894	60,793	60,793
Investments	7	163,046	-	163,046	156,486
		<u>204,945</u>	<u>18,894</u>	<u>223,839</u>	<u>217,279</u>
<b>CURRENT ASSETS</b>					
Debtors	8	541	-	541	489
Investments		-	-	-	-
Cash at bank		53,665	-	53,665	61,591
		<u>54,206</u>	<u>-</u>	<u>54,206</u>	<u>62,080</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(1,272)	-	(1,272)	(1,200)
<b>NET CURRENT ASSETS</b>					
		<u>52,934</u>	<u>-</u>	<u>52,934</u>	<u>60,880</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>257,879</u>	<u>18,894</u>	<u>276,773</u>	<u>278,159</u>
<b>NET ASSETS</b>					
		<u>257,879</u>	<u>18,894</u>	<u>276,773</u>	<u>278,159</u>
<b>FUNDS</b>					
	10			257,879	259,265
Unrestricted funds				18,894	18,894
Restricted funds					
<b>TOTAL FUNDS</b>					
				<u>276,773</u>	<u>278,159</u>

The financial statements were approved by the Board of Trustees and authorised for issue on .....  
and were signed on its behalf by:

  
.....  
Mr J E Spilman JP - Trustee

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 5 April 2023

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 10% on cost

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes/trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

Investment income, gains and losses are allocated to the appropriate fund.

**Investments**

Investments are stated at market value at the balance sheet date. The Statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**Housing properties**

The Housing properties comprise freehold land containing 2 acres, 3 roads or thereabouts situated at Aylesby, North East Lincolnshire and having a frontage of 300 feet or thereabouts to the road leading from Aylesby to Great Coates with the 7 Almshouses and other buildings thereon, known as the Francis Willmer Memorial Cottages.

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

**1. ACCOUNTING POLICIES - continued**

There is no record of the original cost of the cottages so an assessed value of £2,000 at 13 September 1929 has been used. The remainder of the cost figure relates to subsequent improvements to the cottages funded by Social Housing Grant. The Social Housing Grant is credited to the Statement of Financial Activities when received and then transferred to a restricted reserve. The grant is repayable under certain circumstances, primarily following the sale of the property but will be restricted to net proceeds of sale.

As the cottages are maintained in a state of repair such that their estimated residual value is not less than their improvement cost of carrying amount, the annual charge for depreciation would be nil.

**Cyclical repairs and maintenance**

The Charity has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue Account in the year in which they are incurred.

**Extraordinary repairs**

Costs of Extraordinary Repairs, unless representing improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

**2. OTHER TRADING ACTIVITIES**

	5.4.23	5.4.22
	£	£
Maintenance contributions	26,505	25,453
	<u>26,505</u>	<u>25,453</u>

**3. INVESTMENT INCOME**

	5.4.23	5.4.22
	£	£
CAF Investment Income	4,427	2,393
Bank interest	222	6
	<u>4,649</u>	<u>2,399</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Other trading activities	25,453	-	25,453
Investment income	2,399	-	2,399
<b>Total</b>	<b>27,852</b>	<b>-</b>	<b>27,852</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable	28,635	-	28,635
Net gains on investments	1,742	-	1,742
<b>NET INCOME</b>	<b>959</b>	<b>-</b>	<b>959</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	258,306	18,894	277,200
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>259,265</b>	<b>18,894</b>	<b>278,159</b>

6. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Totals £
<b>COST</b>			
At 6 April 2022 and 5 April 2023	60,793	4,744	65,537
<b>DEPRECIATION</b>			
At 6 April 2022 and 5 April 2023	-	4,744	4,744
<b>NET BOOK VALUE</b>			
At 5 April 2023	60,793	-	60,793
At 5 April 2022	60,793	-	60,793

The trust property is vested with the Official Custodian for Charities and was insured during the year for £2,417,092 (2022: £2,048,556).

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

7. **FIXED ASSET INVESTMENTS**

	Listed securities £
<b>MARKET VALUE</b>	
At 6 April 2022	156,486
Additions	-
Unrealised gain/(loss)	6,560
	<u>163,046</u>
At 5 April 2023	<u>163,046</u>
 <b>HISTORICAL COST</b>	 <u>109,041</u>

Investments at market value comprise:	5.4.23	5.4.22
	£	£
Listed investments	<u>163,046</u>	<u>156,486</u>

All the fixed asset investments are held in the UK.

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.23	5.4.22
	£	£
Other debtors	<u>541</u>	<u>489</u>

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.23	5.4.22
	£	£
Other creditors	<u>1,272</u>	<u>1,200</u>

10. **MOVEMENT IN FUNDS**

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>			
General fund	229,152	(1,386)	227,766
Cyclical Repairs & Maintenance Reserve	3,174	-	3,174
Extraordinary Repairs Reserve	26,939	-	26,939
	<u>259,265</u>	<u>(1,386)</u>	<u>257,879</u>
<b>Restricted funds</b>			
Restricted Funds	18,894	-	18,894
	<u>278,159</u>	<u>(1,386)</u>	<u>276,773</u>
<b>TOTAL FUNDS</b>			

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

**10. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	31,154	(39,100)	6,560	(1,386)
Cyclical Repairs & Maintenance Reserve	3,000	(3,000)	-	-
	<u>34,154</u>	<u>(42,100)</u>	<u>6,560</u>	<u>(1,386)</u>
<b>TOTAL FUNDS</b>	<u>34,154</u>	<u>(42,100)</u>	<u>6,560</u>	<u>(1,386)</u>

**Comparatives for movement in funds**

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	221,943	7,209	229,152
Cyclical Repairs & Maintenance Reserve	9,424	(6,250)	3,174
Extraordinary Repairs Reserve	26,939	-	26,939
	<u>258,306</u>	<u>959</u>	<u>259,265</u>
<b>Restricted funds</b>			
Restricted Funds	18,894	-	18,894
	<u>18,894</u>	<u>-</u>	<u>18,894</u>
<b>TOTAL FUNDS</b>	<u>277,200</u>	<u>959</u>	<u>278,159</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	27,852	(22,385)	1,742	7,209
Cyclical Repairs & Maintenance Reserve	-	(6,250)	-	(6,250)
	<u>27,852</u>	<u>(28,635)</u>	<u>1,742</u>	<u>959</u>
<b>TOTAL FUNDS</b>	<u>27,852</u>	<u>(28,635)</u>	<u>1,742</u>	<u>959</u>

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.21 £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>			
General fund	221,943	5,823	227,766
Cyclical Repairs & Maintenance Reserve	9,424	(6,250)	3,174
Extraordinary Repairs Reserve	26,939	-	26,939
	<u>258,306</u>	<u>(427)</u>	<u>257,879</u>
<b>Restricted funds</b>			
Restricted Funds	18,894	-	18,894
	<u>18,894</u>	<u>-</u>	<u>18,894</u>
<b>TOTAL FUNDS</b>	<u>277,200</u>	<u>(427)</u>	<u>276,773</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	59,006	(61,485)	8,302	5,823
Cyclical Repairs & Maintenance Reserve	3,000	(9,250)	-	(6,250)
	<u>62,006</u>	<u>(70,735)</u>	<u>8,302</u>	<u>(427)</u>
<b>TOTAL FUNDS</b>	<u>62,006</u>	<u>(70,735)</u>	<u>8,302</u>	<u>(427)</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2023. There were also no related party transactions for the prior year ended 5 April 2022.

Francis Willmer McAulay Memorial  
Cottages

Detailed Statement of Financial Activities  
for the Year Ended 5 April 2023

	5.4.23 £	5.4.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	3,000	-
<b>Other trading activities</b>		
Maintenance contributions	26,505	25,453
<b>Investment income</b>		
CAF Investment Income	4,427	2,393
Bank interest	222	6
	<u>4,649</u>	<u>2,399</u>
<b>Total incoming resources</b>	34,154	27,852
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Repairs & Maintenance	17,209	2,839
Window Cleaning	852	917
Water charges	1,899	1,372
Insurance	1,523	1,233
Electricity	179	420
Miscellaneous expenses	608	314
Almshouse Association Subscriptions	188	182
Heating Oil	7,344	6,750
Garden Maintenance	2,588	2,450
Admin Charge	5,438	5,438
Pest Control	-	160
Projects	3,000	5,360
	<u>40,828</u>	<u>27,435</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	1,272	1,200
	<u>42,100</u>	<u>28,635</u>
<b>Total resources expended</b>	42,100	28,635
<b>Net expenditure</b>	<u>(7,946)</u>	<u>(783)</u>

This page does not form part of the statutory financial statements

**FRANCIS WILLMER MCAULAY MEMORIAL COTTAGES**

England & Wales - Charity number 218455

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# Accounts

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REGISTERED CHARITY NUMBER: 218455

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2022

for

Francis Willmer McAulay Memorial  
Cottages

Haines Watts, Chartered Accountants  
117 - 119 Cleethorpe Road  
Grimsby  
North East Lincs  
DN31 3ET

Francis Willmer McAulay Memorial  
Cottages

Contents of the Financial Statements  
for the Year Ended 5 April 2022

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12

Francis Willmer McAulay Memorial  
Cottages

Reference and Administrative Details  
for the Year Ended 5 April 2022

**TRUSTEES**

Mrs J Vincent  
Mr J E Spilman JP  
Mr M F Strawson  
Mr S G Falconer  
Mrs S Hampson

**PRINCIPAL ADDRESS**

82 Grimsby Road  
Cleethorpes  
North East Lincs  
DN35 7DP

**REGISTERED CHARITY NUMBER 218455**

**INDEPENDENT EXAMINER**

Haines Watts, Chartered Accountants  
117 - 119 Cleethorpe Road  
Grimsby  
North East Lincs  
DN31 3ET

**BANKERS**

National Westminster Bank PLC  
39 Grimsby Road  
Cleethorpes  
North East Lincs  
DN35 7GB

Francis Willmer McAulay Memorial  
Cottages

Report of the Trustees  
for the Year Ended 5 April 2022

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Policies and Objectives**

The provision of Almshouses at Aylesby for aged poor persons inhabiting Aylesby and the neighbourhood thereof.

The original building consisted of a block of six cottages with an integral common room which was situated at the east end of the block. All of the cottages have been modernised and have central heating installed. The Trustees agreed to convert the common room to become cottage number seven and this was completed and occupied in November 1995.

It is policy of the Trustees to maintain and improve all the Almshouses to a very high standard in order that all residents may live out their lives in comfort and dignity.

**Review of activities**

During the financial year the seven cottages have been maintained to a high standard. The net movement in funds for the year ended 5 April 2022 is a surplus of £959 (2021: surplus of £55,002) which has been added to Unrestricted Funds.

**FINANCIAL REVIEW**

**Reserves policy**

It is the Charity's policy to retain sufficient funds to continue the moral commitment it has to meet its declared objectives.

**Public Benefit**

The Francis Willmer McAulay Memorial Cottages provide seven almshouses in the village of Aylesby for the retired persons of good character who are poor persons inhabiting Aylesby and the neighbourhood thereof. Preference is given to applicants with a rural/agricultural background. All the cottages are maintained to a very high standard in order that the residents may live out their lives in comfort and dignity.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The trust is a registered charity, number 218455 operating from 82 Grimsby Road, Cleethorpes, North East Lincolnshire, DN35 7DP and is governed by the declaration of trust dated 19 November 1938, amended on 4 April 1955.

**Method of appointment or election of trustees**

Trustees are chosen because of their specialist knowledge which will be of benefit to the Charity. Trustees do not receive training from this Charity.

**Principal activities**

The purpose of the charity is to maintain Almshouses in the parish of Aylesby for use by persons of the parish of Aylesby and the surrounding districts.

Approved by order of the board of trustees on 11<sup>th</sup> October 2022 and signed on its behalf by:



Mr J E Spilman JP - Trustee

Independent Examiner's Report to the Trustees of  
Francis Willmer McAulay Memorial  
Cottages

**Independent examiner's report to the trustees of Francis Willmer McAulay Memorial Cottages**

I report to the charity trustees on my examination of the accounts of Francis Willmer McAulay Memorial Cottages (the Trust) for the year ended 5 April 2022.

**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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Jennifer Toulson FCA  
Haines Watts, Chartered Accountants  
117 - 119 Cleethorpe Road  
Grimsby  
North East Lines  
DN31 3ET

Date: 12/10/2022

Francis Willmer McAulay Memorial  
Cottages

Statement of Financial Activities  
for the Year Ended 5 April 2022

	Notes	Unrestricted funds £	Restricted fund £	5.4.22 Total funds £	5.4.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	-	-	6,250
Other trading activities	2	25,453	-	25,453	26,376
Investment income	3	2,399	-	2,399	3,152
<b>Total</b>		<u>27,852</u>	<u>-</u>	<u>27,852</u>	<u>35,778</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable		28,635	-	28,635	18,450
Net gains on investments		1,742	-	1,742	37,674
<b>NET INCOME</b>		959	-	959	55,002
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>258,306</u>	<u>18,894</u>	<u>277,200</u>	<u>222,198</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>259,265</u>	<u>18,894</u>	<u>278,159</u>	<u>277,200</u>

The notes form part of these financial statements

Francis Willmer McAulay Memorial  
Cottages

Balance Sheet  
5 April 2022

	Notes	Unrestricted funds £	Restricted fund £	5.4.22 Total funds £	5.4.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	41,899	18,894	60,793	60,793
Investments	7	156,486	-	156,486	154,744
		<u>198,385</u>	<u>18,894</u>	<u>217,279</u>	<u>215,537</u>
<b>CURRENT ASSETS</b>					
Debtors	8	489	-	489	322
Investments		-	-	-	-
Cash at bank		61,591	-	61,591	62,541
		<u>62,080</u>	<u>-</u>	<u>62,080</u>	<u>62,863</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(1,200)	-	(1,200)	(1,200)
<b>NET CURRENT ASSETS</b>					
		<u>60,880</u>	<u>-</u>	<u>60,880</u>	<u>61,663</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>259,265</u>	<u>18,894</u>	<u>278,159</u>	<u>277,200</u>
<b>NET ASSETS</b>					
		<u>259,265</u>	<u>18,894</u>	<u>278,159</u>	<u>277,200</u>
<b>FUNDS</b>					
Unrestricted funds	10			259,265	258,306
Restricted funds				18,894	18,894
<b>TOTAL FUNDS</b>					
				<u>278,159</u>	<u>277,200</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

11<sup>th</sup> October 2022



Mr J E Spilman JP - Trustee

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 10% on cost

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes/trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

Investment income, gains and losses are allocated to the appropriate fund.

**Investments**

Investments are stated at market value at the balance sheet date. The Statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**Housing properties**

The Housing properties comprise freehold land containing 2 acres, 3 roads or thereabouts situated at Aylesby, North East Lincolnshire and having a frontage of 300 feet or thereabouts to the road leading from Aylesby to Great Coates with the 7 Almshouses and other buildings thereon, known as the Francis Willmer Memorial Cottages.

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022

**1. ACCOUNTING POLICIES - continued**

There is no record of the original cost of the cottages so an assessed value of £2,000 at 13 September 1929 has been used. The remainder of the cost figure relates to subsequent improvements to the cottages funded by Social Housing Grant. The Social Housing Grant is credited to the Statement of Financial Activities when received and then transferred to a restricted reserve. The grant is repayable under certain circumstances, primarily following the sale of the property but will be restricted to net proceeds of sale.

As the cottages are maintained in a state of repair such that their estimated residual value is not less than their improvement cost of carrying amount, the annual charge for depreciation would be nil.

**Cyclical repairs and maintenance**

The Charity has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue Account in the year in which they are incurred.

**Extraordinary repairs**

Costs of Extraordinary Repairs, unless representing improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

**2. OTHER TRADING ACTIVITIES**

	5.4.22	5.4.21
	£	£
Maintenance contributions	25,453	26,376

**3. INVESTMENT INCOME**

	5.4.22	5.4.21
	£	£
CAF Investment Income	2,393	3,132
Bank interest	6	20
	<u>2,399</u>	<u>3,152</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Francis Willmer McAulay Memorial Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	6,250	-	6,250
Other trading activities	26,376	-	26,376
Investment income	3,152	-	3,152
<b>Total</b>	<u>35,778</u>	<u>-</u>	<u>35,778</u>
 <b>EXPENDITURE ON</b>			
Charitable activities			
Charitable	18,450	-	18,450
Net gains on investments	37,674	-	37,674
 <b>NET INCOME</b>	 55,002	 -	 55,002
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	203,304	18,894	222,198
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 <u>258,306</u>	 <u>18,894</u>	 <u>277,200</u>
 <b>6. TANGIBLE FIXED ASSETS</b>			
	Freehold property £	Equipment £	Totals £
<b>COST</b>			
At 6 April 2021 and 5 April 2022	60,793	4,744	65,537
<b>DEPRECIATION</b>			
At 6 April 2021 and 5 April 2022	-	4,744	4,744
<b>NET BOOK VALUE</b>			
At 5 April 2022	<u>60,793</u>	<u>-</u>	<u>60,793</u>
At 5 April 2021	<u>60,793</u>	<u>-</u>	<u>60,793</u>

The trust property is vested with the Official Custodian for Charities and was insured during the year for £2,048,556 (2021: £1,875,109).

Francis Willmer McAulay Memorial Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022

7. **FIXED ASSET INVESTMENTS**

	Listed securities £
<b>MARKET VALUE</b>	
At 6 April 2021	154,744
Additions	-
Unrealised gain/(loss)	1,742
At 5 April 2022	<u>156,486</u>

<b>HISTORICAL COST</b>	<u>109,041</u>
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Investments at market value comprise:	5.4.22	5.4.21
	£	£
Listed investments	<u>156,486</u>	<u>154,744</u>

All the fixed asset investments are held in the UK.

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.22	5.4.21
	£	£
Other debtors	<u>489</u>	<u>322</u>

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.22	5.4.21
	£	£
Other creditors	<u>1,200</u>	<u>1,200</u>

10. **MOVEMENT IN FUNDS**

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	221,943	7,209	229,152
Cyclical Repairs & Maintenance Reserve	9,424	(6,250)	3,174
Extraordinary Repairs Reserve	26,939	-	26,939
	<u>258,306</u>	<u>959</u>	<u>259,265</u>
<b>Restricted funds</b>			
Restricted Funds	18,894	-	18,894
<b>TOTAL FUNDS</b>	<u>277,200</u>	<u>959</u>	<u>278,159</u>

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	27,852	(22,385)	1,742	7,209
Cyclical Repairs & Maintenance Reserve	-	(6,250)	-	(6,250)
	<u>27,852</u>	<u>(28,635)</u>	<u>1,742</u>	<u>959</u>
<b>TOTAL FUNDS</b>	<u>27,852</u>	<u>(28,635)</u>	<u>1,742</u>	<u>959</u>

Comparatives for movement in funds

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	173,191	48,752	221,943
Cyclical Repairs & Maintenance Reserve	3,174	6,250	9,424
Extraordinary Repairs Reserve	26,939	-	26,939
	<u>203,304</u>	<u>55,002</u>	<u>258,306</u>
<b>Restricted funds</b>			
Restricted Funds	18,894	-	18,894
	<u>18,894</u>	<u>-</u>	<u>18,894</u>
<b>TOTAL FUNDS</b>	<u>222,198</u>	<u>55,002</u>	<u>277,200</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	29,528	(18,450)	37,674	48,752
Cyclical Repairs & Maintenance Reserve	6,250	-	-	6,250
	<u>35,778</u>	<u>(18,450)</u>	<u>37,674</u>	<u>55,002</u>
<b>TOTAL FUNDS</b>	<u>35,778</u>	<u>(18,450)</u>	<u>37,674</u>	<u>55,002</u>

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.20 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	173,191	55,961	229,152
Cyclical Repairs & Maintenance Reserve	3,174	-	3,174
Extraordinary Repairs Reserve	26,939	-	26,939
	<u>203,304</u>	<u>55,961</u>	<u>259,265</u>
<b>Restricted funds</b>			
Restricted Funds	18,894	-	18,894
	<u>18,894</u>	<u>-</u>	<u>18,894</u>
<b>TOTAL FUNDS</b>	<u>222,198</u>	<u>55,961</u>	<u>278,159</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	57,380	(40,835)	39,416	55,961
Cyclical Repairs & Maintenance Reserve	6,250	(6,250)	-	-
	<u>63,630</u>	<u>(47,085)</u>	<u>39,416</u>	<u>55,961</u>
<b>TOTAL FUNDS</b>	<u>63,630</u>	<u>(47,085)</u>	<u>39,416</u>	<u>55,961</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2021. There were also no related party transactions for the prior year ended 5 April 2020.

Francis Willmer McAulay Memorial  
Cottages

Detailed Statement of Financial Activities  
for the Year Ended 5 April 2022

	5.4.22 £	5.4.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	-	6,250
<b>Other trading activities</b>		
Maintenance contributions	25,453	26,376
<b>Investment income</b>		
CAF Investment Income	2,393	3,132
Bank interest	6	20
	<u>2,399</u>	<u>3,152</u>
<b>Total incoming resources</b>	<u>27,852</u>	<u>35,778</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Repairs & Maintenance	2,839	1,116
Window Cleaning	917	645
Water charges	1,372	1,540
Insurance	1,233	1,536
Electricity	420	331
Miscellaneous expenses	314	300
Almshouse Association Subscriptions	182	180
Heating Oil	6,750	3,844
Garden Maintenance	2,450	2,080
Admin Charge	5,438	5,438
Pest Control	160	240
Projects	5,360	-
	<u>27,435</u>	<u>17,250</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	1,200	1,200
<b>Total resources expended</b>	<u>28,635</u>	<u>18,450</u>
<b>Net (expenditure)/income</b>	<u>(783)</u>	<u>17,328</u>

This page does not form part of the statutory financial statements

**FRANCIS WILLMER MCAULAY MEMORIAL COTTAGES**

England & Wales - Charity number 218455

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2021  
for  
Francis Willmer McAulay Memorial  
Cottages

Haines Watts, Chartered Accountants  
117 - 119 Cleethorpe Road  
Grimsby  
North East Lincs  
DN31 3ET

Francis Willmer McAulay Memorial  
Cottages

Contents of the Financial Statements  
for the Year Ended 5 April 2021

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12

Francis Willmer McAulay Memorial  
Cottages

Reference and Administrative Details  
for the Year Ended 5 April 2021

**TRUSTEES**

Mrs J Vincent  
Mr J E Spilman JP  
Mr M F Strawson  
Mr S G Falconer  
Mrs S Hampson

**PRINCIPAL ADDRESS**

82 Grimsby Road  
Cleethorpes  
North East Lincs  
DN35 7DP

**REGISTERED CHARITY NUMBER** 218455

**INDEPENDENT EXAMINER**

Haines Watts, Chartered Accountants  
117 - 119 Cleethorpe Road  
Grimsby  
North East Lincs  
DN31 3ET

**BANKERS**

National Westminster Bank PLC  
39 Grimsby Road  
Cleethorpes  
North East Lincs  
DN35 7GB

Francis Willmer McAulay Memorial Cottages

Report of the Trustees  
for the Year Ended 5 April 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Policies and Objectives**

The provision of Almshouses at Aylesby for aged poor persons inhabiting Aylesby and the neighbourhood thereof.

The original building consisted of a block of six cottages with an integral common room which was situated at the east end of the block. All of the cottages have been modernised and have central heating installed. The Trustees agreed to convert the common room to become cottage number seven and this was completed and occupied in November 1995.

It is policy of the Trustees to maintain and improve all the Almshouses to a very high standard in order that all residents may live out their lives in comfort and dignity.

**Review of activities**

During the financial year the seven cottages have been maintained to a high standard. The net movement in funds for the year ended 5 April 2021 is a surplus of £55,002 (2020: deficit of £31,041) which has been added to Unrestricted Funds.

**FINANCIAL REVIEW**

**Reserves policy**

It is the Charity's policy to retain sufficient funds to continue the moral commitment it has to meet its declared objectives.

**Public Benefit**

The Francis Willmer McAulay Memorial Cottages provide seven almshouses in the village of Aylesby for the retired persons of good character who are poor persons inhabiting Aylesby and the neighbourhood thereof. Preference is given to applicants with a rural/agricultural background. All the cottages are maintained to a very high standard in order that the residents may live out their lives in comfort and dignity.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The trust is a registered charity, number 218455 operating from 82 Grimsby Road, Cleethorpes, North East Lincolnshire, DN35 7DP and is governed by the declaration of trust dated 19 November 1938, amended on 4 April 1955.


**Method of appointment or election of trustees**

Trustees are chosen because of their specialist knowledge which will be of benefit to the Charity. Trustees do not receive training from this Charity.

**Principal activities**

The purpose of the charity is to maintain Almshouses in the parish of Aylesby for use by persons of the parish of Aylesby and the surrounding districts.

Approved by order of the board of trustees on .....12/10/2021..... and signed on its behalf by:

  
.....  
Mr J E Spilman JP - Trustee

**Independent Examiner's Report to the Trustees of  
Francis Willmer McAulay Memorial  
Cottages**

**Independent examiner's report to the trustees of Francis Willmer McAulay Memorial Cottages**

I report to the charity trustees on my examination of the accounts of Francis Willmer McAulay Memorial Cottages (the Trust) for the year ended 5 April 2021.

**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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Jennifer Toulson FCA  
Haines Watts, Chartered Accountants  
117 - 119 Cleethorpe Road  
Grimsby  
North East Lincs  
DN31 3ET

Date: 12<sup>th</sup> October 2021

Francis Willmer McAulay Memorial  
Cottages

Statement of Financial Activities  
for the Year Ended 5 April 2021

	Notes	Unrestricted funds £	Restricted fund £	5.4.21 Total funds £	5.4.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		6,250	-	6,250	-
Other trading activities	2	26,376	-	26,376	26,816
Investment income	3	3,152	-	3,152	4,341
Other income		-	-	-	650
<b>Total</b>		<u>35,778</u>	<u>-</u>	<u>35,778</u>	<u>31,807</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable		18,450	-	18,450	26,866
Net gains/(losses) on investments		<u>37,674</u>	<u>-</u>	<u>37,674</u>	<u>(35,982)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>55,002</u>	<u>-</u>	<u>55,002</u>	<u>(31,041)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>203,304</u>	<u>18,894</u>	<u>222,198</u>	<u>253,239</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>258,306</u></u>	<u><u>18,894</u></u>	<u><u>277,200</u></u>	<u><u>222,198</u></u>

The notes form part of these financial statements

Francis Willmer McAulay Memorial  
Cottages

Balance Sheet  
5 April 2021

	Notes	Unrestricted funds £	Restricted fund £	5.4.21 Total funds £	5.4.20 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	41,899	18,894	60,793	60,793
Investments	7	154,744	-	154,744	117,070
		<u>196,643</u>	<u>18,894</u>	<u>215,537</u>	<u>177,863</u>
<b>CURRENT ASSETS</b>					
Debtors	8	322	-	322	331
Investments		-	-	-	-
Cash at bank		62,541	-	62,541	47,278
		<u>62,863</u>	<u>-</u>	<u>62,863</u>	<u>47,609</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(1,200)	-	(1,200)	(3,274)
<b>NET CURRENT ASSETS</b>					
		<u>61,663</u>	<u>-</u>	<u>61,663</u>	<u>44,335</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>258,306</u>	<u>18,894</u>	<u>277,200</u>	<u>222,198</u>
<b>NET ASSETS</b>					
		<u>258,306</u>	<u>18,894</u>	<u>277,200</u>	<u>222,198</u>
<b>FUNDS</b>					
	10				
Unrestricted funds				258,306	203,304
Restricted funds				18,894	18,894
<b>TOTAL FUNDS</b>					
				<u>277,200</u>	<u>222,198</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12/10/2021 and were signed on its behalf by:

J. E. Spilman  
Mr J E Spilman JP - Trustee

The notes form part of these financial statements

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements  
for the Year Ended 5 April 2021

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 10% on cost

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposestrustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

Investment income, gains and losses are allocated to the appropriate fund.

**Investments**

Investments are stated at market value at the balance sheet date. The Statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**Housing properties**

The Housing properties comprise freehold land containing 2 acres, 3 roads or thereabouts situated at Aylesby, North East Lincolnshire and having a frontage of 300 feet or thereabouts to the road leading from Aylesby to Great Coates with the 7 Almshouses and other buildings thereon, known as the Francis Willmer Memorial Cottages.

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

**1. ACCOUNTING POLICIES - continued**

There is no record of the original cost of the cottages so an assessed value of £2,000 at 13 September 1929 has been used. The remainder of the cost figure relates to subsequent improvements to the cottages funded by Social Housing Grant. The Social Housing Grant is credited to the Statement of Financial Activities when received and then transferred to a restricted reserve. The grant is repayable under certain circumstances, primarily following the sale of the property but will be restricted to net proceeds of sale.

As the cottages are maintained in a state of repair such that their estimated residual value is not less than their improvement cost of carrying amount, the annual charge for depreciation would be nil.

**Cyclical repairs and maintenance**

The Charity has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue Account in the year in which they are incurred.

**Extraordinary repairs**

Costs of Extraordinary Repairs, unless representing improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

**2. OTHER TRADING ACTIVITIES**

	5.4.21	5.4.20
	£	£
Maintenance contributions	26,376	26,816

**3. INVESTMENT INCOME**

	5.4.21	5.4.20
	£	£
CAF Investment Income	3,132	4,251
Bank interest	20	90
	<u>3,152</u>	<u>4,341</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

Francis Willmer McAulay Memorial Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

5. **COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
Other trading activities	26,816	-	26,816
Investment income	4,341	-	4,341
Other income	650	-	650
<b>Total</b>	<b>31,807</b>	<b>-</b>	<b>31,807</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable	26,866	-	26,866
Net gains/(losses) on investments	(35,982)	-	(35,982)
<b>NET INCOME/(EXPENDITURE)</b>	<b>(31,041)</b>	<b>-</b>	<b>(31,041)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>234,345</b>	<b>18,894</b>	<b>253,239</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>203,304</b>	<b>18,894</b>	<b>222,198</b>

6. **TANGIBLE FIXED ASSETS**

	Freehold property £	Equipment £	Totals £
<b>COST</b>			
At 6 April 2020 and 5 April 2021	60,793	4,744	65,537
<b>DEPRECIATION</b>			
At 6 April 2020 and 5 April 2021	-	4,744	4,744
<b>NET BOOK VALUE</b>			
At 5 April 2021	60,793	-	60,793
At 5 April 2020	60,793	-	60,793

The trust property is vested with the Official Custodian for Charities and was insured during the year for £1,875,109 (2020: £1,820,494).

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

7. **FIXED ASSET INVESTMENTS**

		Listed securities £
<b>MARKET VALUE</b>		
At 6 April 2020		117,070
Additions		-
Unrealised gain/(loss)		37,674
		<u>154,744</u>
At 5 April 2021		<u>154,744</u>
<b>HISTORICAL COST</b>		<u>109,041</u>
Investments at market value comprise:	5.4.21	5.4.20
	£	£
Listed investments	<u>154,744</u>	<u>117,070</u>

All the fixed asset investments are held in the UK.

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.21	5.4.20
	£	£
Other debtors	<u>322</u>	<u>331</u>

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.21	5.4.20
	£	£
Other creditors	<u>1,200</u>	<u>3,274</u>

10. **MOVEMENT IN FUNDS**

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	173,191	48,752	221,943
Cyclical Repairs & Maintenance Reserve	3,174	6,250	9,424
Extraordinary Repairs Reserve	26,939	-	26,939
	<u>203,304</u>	<u>55,002</u>	<u>258,306</u>
<b>Restricted funds</b>			
Restricted Funds	18,894	-	18,894
	<u>18,894</u>	<u>-</u>	<u>18,894</u>
<b>TOTAL FUNDS</b>	<u>222,198</u>	<u>55,002</u>	<u>277,200</u>

Francis Willmer McAulay Memorial  
Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

**10. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	29,528	(18,450)	37,674	48,752
Cyclical Repairs & Maintenance Reserve	6,250	-	-	6,250
	35,778	(18,450)	37,674	55,002
<b>TOTAL FUNDS</b>	35,778	(18,450)	37,674	55,002

**Comparatives for movement in funds**

	At 6.4.19 £	Net movement in funds £	At 5.4.20 £
<b>Unrestricted funds</b>			
General fund	204,232	(31,041)	173,191
Cyclical Repairs & Maintenance Reserve	3,174	-	3,174
Extraordinary Repairs Reserve	26,939	-	26,939
	234,345	(31,041)	203,304
<b>Restricted funds</b>			
Restricted Funds	18,894	-	18,894
<b>TOTAL FUNDS</b>	253,239	(31,041)	222,198

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	31,807	(26,866)	(35,982)	(31,041)
<b>TOTAL FUNDS</b>	31,807	(26,866)	(35,982)	(31,041)

Francis Willmer McAulay Memorial Cottages

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.19 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	204,232	17,711	221,943
Cyclical Repairs & Maintenance Reserve	3,174	6,250	9,424
Extraordinary Repairs Reserve	26,939	-	26,939
	<hr/>	<hr/>	<hr/>
	234,345	23,961	258,306
<b>Restricted funds</b>			
Restricted Funds	18,894	-	18,894
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>253,239</u>	<u>23,961</u>	<u>277,200</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	61,335	(45,316)	1,692	17,711
Cyclical Repairs & Maintenance Reserve	6,250	-	-	6,250
	<hr/>	<hr/>	<hr/>	<hr/>
	67,585	(45,316)	1,692	23,961
<b>TOTAL FUNDS</b>	<u>67,585</u>	<u>(45,316)</u>	<u>1,692</u>	<u>23,961</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2021. There were also no related party transactions for the prior year ended 5 April 2020.

Francis Willmer McAulay Memorial  
Cottages

Detailed Statement of Financial Activities  
for the Year Ended 5 April 2021

	5.4.21 £	5.4.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	6,250	-
<b>Other trading activities</b>		
Maintenance contributions	26,376	26,816
<b>Investment income</b>		
CAF Investment Income	3,132	4,251
Bank interest	20	90
	<hr/> 3,152	<hr/> 4,341
<b>Other income</b>		
Gain on sale of tangible fixed assets	-	650
	<hr/>	<hr/>
<b>Total incoming resources</b>	35,778	31,807
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Repairs & Maintenance	1,116	3,753
Window Cleaning	645	775
Water charges	1,540	1,853
Insurance	1,536	778
Electricity	331	412
Miscellaneous expenses	300	38
Almshouse Association Subscriptions	180	224
Heating Oil	3,844	4,966
Garden Maintenance	2,080	6,847
Admin Charge	5,438	5,557
Caretaker	-	300
Pest Control	240	70
Plant and machinery	-	93
	<hr/> 17,250	<hr/> 25,666
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	1,200	1,200
	<hr/>	<hr/>
<b>Total resources expended</b>	18,450	26,866
	<hr/>	<hr/>
<b>Net income</b>	17,328	4,941
	<hr/>	<hr/>

This page does not form part of the statutory financial statements