

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

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for the Year Ended 5 April 2022

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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 Lincs  
DN31 3ET

Date: 12/10/2022

Francis Willmer McAulay Memorial  
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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>					
Charitable activities					
Charitable		28,635	-	28,635	18,450
Net gains on investments		1,742	-	1,742	37,674
<b>NET INCOME</b>		<u>959</u>	<u>-</u>	<u>959</u>	<u>55,002</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		258,306	18,894	277,200	222,198
<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>	10				
Unrestricted funds				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:

  
Mr J E Spilman JP - Trustee

11<sup>th</sup> October 2022





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  
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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>	<b>35,778</b>	<b>-</b>	<b>35,778</b>
<b>EXPENDITURE ON</b>			
Charitable activities			
Charitable	18,450	-	18,450
Net gains on investments	37,674	-	37,674
<b>NET INCOME</b>	<b>55,002</b>	<b>-</b>	<b>55,002</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	203,304	18,894	222,198
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>258,306</b>	<b>18,894</b>	<b>277,200</b>

**6. TANGIBLE FIXED ASSETS**

	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	60,793	-	60,793
At 5 April 2021	60,793	-	60,793

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

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	489	322

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

	5.4.22	5.4.21
	£	£
Other creditors	1,200	1,200

**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
	258,306	959	259,265
<b>Restricted funds</b>			
Restricted Funds	18,894	-	18,894
<b>TOTAL FUNDS</b>	277,200	959	278,159

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  
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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  
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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>	<b>27,852</b>	<b>35,778</b>
<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>	<b>28,635</b>	<b>18,450</b>
<b>Net (expenditure)/income</b>	<b>(783)</b>	<b>17,328</b>

This page does not form part of the statutory financial statements