

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

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for the Year Ended 5 April 2023

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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 NUMBER218455

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.

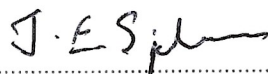
Method of appointment or election of trustees

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 £
INCOME AND ENDOWMENTS FROM					
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
Total		<u>34,154</u>	<u>-</u>	<u>34,154</u>	<u>27,852</u>
EXPENDITURE ON					
Charitable activities					
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>
NET INCOME/(EXPENDITURE)		<u>(1,386)</u>	<u>-</u>	<u>(1,386)</u>	<u>959</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		259,265	18,894	278,159	277,200
TOTAL FUNDS CARRIED FORWARD		<u><u>257,879</u></u>	<u><u>18,894</u></u>	<u><u>276,773</u></u>	<u><u>278,159</u></u>

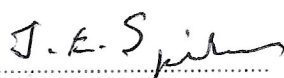
The notes form part of these financial statements

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 £
FIXED ASSETS					
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>
CURRENT ASSETS					
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>
CREDITORS					
Amounts falling due within one year	9	(1,272)	-	(1,272)	(1,200)
NET CURRENT ASSETS		<u>52,934</u>	<u>-</u>	<u>52,934</u>	<u>60,880</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>257,879</u>	<u>18,894</u>	<u>276,773</u>	<u>278,159</u>
NET ASSETS		<u>257,879</u>	<u>18,894</u>	<u>276,773</u>	<u>278,159</u>
FUNDS	10				
Unrestricted funds				257,879	259,265
Restricted funds				18,894	18,894
TOTAL FUNDS				<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

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

3. INVESTMENT INCOME

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

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

6. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Totals £
COST			
At 6 April 2022 and 5 April 2023	60,793	4,744	65,537
DEPRECIATION			
At 6 April 2022 and 5 April 2023	-	4,744	4,744
NET BOOK VALUE			
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
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Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

7. FIXED ASSET INVESTMENTS

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

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

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	541	489

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23 £	5.4.22 £
Other creditors	1,272	1,200

10. MOVEMENT IN FUNDS

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

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 £
Unrestricted funds				
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>
TOTAL FUNDS	<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 £
Unrestricted funds			
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>
Restricted funds			
Restricted Funds	18,894	-	18,894
	<u>18,894</u>	<u>-</u>	<u>18,894</u>
TOTAL FUNDS	<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 £
Unrestricted funds				
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>
TOTAL FUNDS	<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 £
Unrestricted funds			
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>
Restricted funds			
Restricted Funds	18,894	-	18,894
	<u>18,894</u>	<u>-</u>	<u>18,894</u>
TOTAL FUNDS	<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 £
Unrestricted funds				
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>
TOTAL FUNDS	<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 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,000	-
Other trading activities		
Maintenance contributions	26,505	25,453
Investment income		
CAF Investment Income	4,427	2,393
Bank interest	222	6
	<hr/> 4,649	<hr/> 2,399
Total incoming resources	34,154	27,852
EXPENDITURE		
Charitable activities		
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
	<hr/> 40,828	<hr/> 27,435
Support costs		
Governance costs		
Accountancy and legal fees	1,272	1,200
	<hr/> 42,100	<hr/> 28,635
Total resources expended		
	<hr/> (7,946)	<hr/> (783)
Net expenditure		

This page does not form part of the statutory financial statements