

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

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for the Year Ended 5 April 2025

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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.

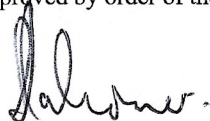
**Method of appointment or election of trustees**

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		248,924	18,894	267,818	276,773
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>252,614</u>	<u>18,894</u>	<u>271,508</u>	<u>267,818</u>

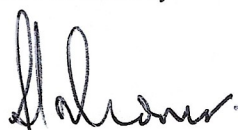
The notes form part of these financial statements

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		<u>25,972</u>	<u>-</u>	<u>25,972</u>	<u>29,497</u>
		<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)
<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				<u>18,894</u>	<u>18,894</u>
<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 - 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>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

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

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>	<b>26,984</b>	<b>-</b>	<b>26,984</b>
<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>	<b>(8,955)</b>	<b>-</b>	<b>(8,955)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	257,879	18,894	276,773
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>248,924</b>	<b>18,894</b>	<b>267,818</b>

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	60,793	-	60,793
At 5 April 2024	60,793	-	60,793

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
	<hr/>
At 5 April 2024	182,289
	<hr/> <hr/>

<b>HISTORICAL COST</b>	109,041
	<hr/> <hr/>

Investments at market value comprise:	5.4.25	5.4.24
	£	£
Listed investments	182,289	178,159
	<hr/>	<hr/>

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	3,804	719
	<hr/>	<hr/>

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

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

**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
	<hr/>	<hr/>	<hr/>
	248,924	3,690	252,614
<b>Restricted funds</b>			
Restricted Funds	18,894	-	18,894
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	267,818	3,690	271,508
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>	<hr/>
	257,879	(5,265)	252,614
<b>Restricted funds</b>			
Restricted Funds	18,894	-	18,894
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<hr/> <hr/> 276,773	<hr/> <hr/> (5,265)	<hr/> <hr/> 271,508

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)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<hr/> <hr/> 57,763	<hr/> <hr/> (82,271)	<hr/> <hr/> 19,243	<hr/> <hr/> (5,265)

**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>	30,779	26,984
<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
	29,869	49,774
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	1,350	1,278
<b>Total resources expended</b>	31,219	51,052
<b>Net expenditure</b>	(440)	(24,068)