

GRANTHAM ALMSHOUSE CHARITY
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Registered Charity No: 224721

GRANTHAM ALMSHOUSE CHARITY

YEAR ENDED 31 MARCH 2021

TRUSTEES

Cllr R Wootten (Chairman)
Mr D Close
Mr A Finney
Dr D Roper
Rev S Craddock
Mr G Cook
Mr A Gregory
Mrs J Burrows
Mr P Townsend

ADDRESS

7 Dawsons Almshouses
Brook Street
Grantham
Lincs
NG31 6RT

INDEPENDENT EXAMINERS

Streets Chartered Accountants
Enterprise House
38 Tyndall Court
Commerce Road
Lynchwood
Peterborough
PE2 6LR

PROPERTY MANAGEMENT ADVISORS

Pigott & Hall
36 Westgate
Grantham
NG31 6LY

SOLICITORS

Chattertons
30 Avenue Road
Grantham
Lincs
NG31 6TH

GRANTHAM ALMSHOUSE CHARITY
FOR THE YEAR ENDED 31 MARCH 2021

INDEX TO FINANCIAL STATEMENTS

Page No.

1 - 5	Report of the Trustees
6 - 7	Report of the Independent Examiners
8	Statement of Financial Activities
9	Balance Sheet
10 - 16	Notes to the Financial Statements

GRANTHAM ALMSHOUSE CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the charitable company for the year from 1 April 2020 to 31 March 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Legal and Administrative Information

Grantham Almshouse Charity is a registered Charity number 224721 within the jurisdiction of England and Wales under the Charity Commissioners' Approved Scheme which is dated 14 June 1989. The Principal Office is at 7 Dawson's Almshouses, Brook Street, Grantham, Lincolnshire NG31 6RT.

The trustees during the year under review were:

Cllr R Wootten (Chairman)
Mr D Close
Mr A Finney
Dr D Roper
Rev S W Craddock
Mr G Cook
Mr A Gregory
Mrs J Burrows
Mr P Townsend

Objectives and activities;

To manage the investments and properties of the Trust and to apply the income of the Charity for the benefit of the residents of the Almshouses.

The residents of the Almshouses known as Hursts Almshouse, Dawson Almshouses, Russell Reads Almshouses and Dorothy Brownlow Almshouses shall be persons aged fifty or above, in need and who (except in special cases to be decided by the commissioners) have been residents of the area of benefit for at least six months, the area of benefit being defined as the Diocese of Lincoln, Deanery of Grantham constituted on the 31 March 1972.

The residents of the Almshouses known as Bradley's Almshouses and Miss Farish Almshouses shall be women in need aged fifty or above, who (except in special cases to be decided by the commissioners) have been residents of the previously defined area of benefit for at least six months.

GRANTHAM ALMSHOUSE CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees have had regard to the Charity Commissioners' guidance on public benefit where applicable to the Trust.

Review of Achievements and Performance 2020/2021

The sub-committee of Trustees charged with a continuing review of operations in accordance with the requirements of the SORP (Statement of Recommended Practice) have made no new recommendations during the year. The Annual Survey of Residents was not conducted due to the ongoing restrictions due to Covid 19 and will be re-engaged when deemed safe to do so. Our residents continue to benefit from daily phone contact from our Clerk to Trustees and his team. Maintenance requirements have continued throughout lockdown in a Covid safe manner. The SORP committee will continue to seek operational improvements where appropriate.

In the year we have refurbished two almshouse flats with a new kitchen when they became vacant. Three new residents have taken properties vacated during the year. There are no vacant almshouse flats at the end of 2020/21. The Trustees reviewed the Maintenance Charges set for the Almshouse Residents and determined that no change needed to be made.

There has been a continuing loss of rental on one commercial property, 25 Watergate, which has been empty throughout the current year, however we are in negotiations with a potential future tenant on the terms of lease for this shop unit.

Two of the three other commercial leases, an Estate Agent and a Chinese Takeaway are trading as normal following a relaxation of the lockdown. The third lease, a small boutique pub, is not yet open for trading.

Minor internal refurbishment of one of the Charity's domestic properties for rent has been carried out during the year. Apart from the short period of this refurbishment all of the domestic properties for rent were occupied throughout the year.

From the fall in global market valuations in February/March 2020, global equity markets continued to make progress during the reporting year, which has been a supportive backdrop for the Creation Portfolios, delivering positive returns of 22.76%. The Brooks Macdonald Portfolio 5 (Income & Growth) began the year from a low level following the emergence of COVID 19 in early 2020. Over the course of the reporting period, driven by ultra-loose government and central bank support and positive developments around the virus, the portfolio was able to produce a positive total return of 23.74%, comprised 22.10% of capital growth and 1.64% income.

GRANTHAM ALMSHOUSE CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Financial Review

a) Reserves policy

The financial policy is that a General Cyclical Fund is maintained to cover the ongoing costs of necessary maintenance, repair and improvements to the almshouses and other properties and Extra Ordinary Repair Fund, which is a reserve fund to provide for the extraordinary repair, improvement or rebuilding of the Almshouses and other buildings of the Charity, should that become necessary. We aim to maximise returns on the invested reserves, subject to advice received from our Independent Financial Advisor, who currently is Castlegate Financial Management Ltd., 8 Castlegate, Grantham, Lincolnshire NG31 6SE.

The reserves held in the COIF account at the end of 2020/2021 is £196,633, a decrease over the year of £34,747. £35,000 was withdrawn for further investment though Castlegate Financial Management and interest of £253 was accrued during the year. The COIF also includes the General Repair fund and the Extra Ordinary Repair fund and at the start of 2021/2022 an additional £15,000 will be transferred to the General Cyclical fund and £20,000 to the EOR fund.

The Charity has maintained a cyclical repair and maintenance reserve and an extraordinary repair reserve at levels as recommended by the Almshouses Association. These reserves are set aside to meet costs in excess of budgeted expenditure.

The Charity's investment policy was decided upon by the Trustees and performance this year has been solid and has met expectations.

In previous years the Almshouses have not been included in the Balance Sheet on the basis that they could not be sold and have to remain as Almshouses. The Trustees have now taken the view that their value should be included to represent a true and fair view. A prior year adjustment has been made in this respect.

b) Going concern

Despite the current pandemic, trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

GRANTHAM ALMSHOUSE CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

a) Methods of appointment or election of Trustees

Where vacancies for Trustees arise, new Trustees will be selected and appointed in accordance with the terms of the Charity Commissioners' Scheme which includes provisions for the appointment of a nominated Trustee by South Kesteven District Council and of three ex officio Trustees who are the Rector and Churchwardens of the ecclesiastical parish of St Wulfram, Grantham.

b) Policies adopted for the induction and training of Trustees

All Trustees conform to the Code of Governance for Almshouse Charities and newly appointed Trustees must conform to the Code of Good Governance for the Voluntary and Community Sector before commencing their tenure.

c) Organisational structure and decision-making policies

The Trustees, led by a Chairman and Vice Chairman have held four committee meetings in the past year, including the AGM. They make decisions with regard to the Charity's operational requirements and investments.

d) Pay policy for key management personnel

Trustees review pay policy annually for key management personnel.

e) Related party relationships

Trustees are required at each meeting to state if they have any related party relationships to declare.

f) Financial risk management

The Trustees are aware of the risks to financial investments made by the Charity and engage a qualified Independent Financial Advisor to guide the Charity Trustees in any financial decisions.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

GRANTHAM ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiners

Streets Chartered Accountants, are willing to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

Approved by the trustees on 3-11-21 and signed on their behalf by:


Councillor R Wootten
Chair of Trustees

GRANTHAM ALMSHOUSE CHARITY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GRANTHAM
ALMSHOUSE CHARITY

FOR THE YEAR ENDED 31 MARCH 2021

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

GRANTHAM ALMSHOUSE CHARITY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GRANTHAM
ALMSHOUSE CHARITY

FOR THE YEAR ENDED 31 MARCH 2021

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Jonathan Day
BA (Hons) ACA

Streets Chartered Accountants, Enterprise House, 38 Tyndall Court, Commerce Road, Lynchwood,
Peterborough, PE2 6LR

Date:

3 November 2021.

GRANTHAM ALMSHOUSE CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds 2021 £	Endowment Funds 2021 £	Unrestricted Funds 2020 £ Restated	Endowment Funds 2020 £ Restated
Income					
Income from charitable activities:					
Almshouse maintenance contributions		43,093	-	39,560	-
Income from other trading activities:					
Investment property rents		84,087	-	79,260	-
Investments		4,470	-	1,569	-
Donations		15	-	946	-
Grant Income		10,000	-	-	-
Total Income		141,665	-	121,335	-
Expenditure					
Cost of generating funds					
Investment property maintenance		26,496	-	18,749	-
Charitable activities	16	76,861	-	74,794	-
Support costs	16	13,968	-	10,206	-
Total expenditure		117,325	-	103,749	-
Net income before other recognised gains and losses		24,340	-	17,586	-
Other recognised gains and losses					
Transfer to restricted funds		(32,500)	-	(35,000)	-
Transfer to endowment funds		-	-	-	-
Gains / (losses) on other investment assets		67,183	527,500	(25,037)	-
Net movement in funds		59,023	527,500	(42,451)	-
Reconciliation of funds					
Total funds brought forward 1 April 2020		380,842	3,522,500	2,135,793	-
Prior Year Adjustment		-	-	(1,712,500)	3,522,500
Total funds carried forward 31 March 2021		439,865	4,050,000	380,842	3,522,500

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

GRANTHAM ALMSHOUSE CHARITY

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £ Restated	2020 £ Restated
FIXED ASSETS					
Almshouses	5		1,810,000		1,810,000
Investment property	6		2,240,000		1,712,500
Computer equipment	7		295		590
Other investments	8		414,799		268,682
			<u>4,465,094</u>		<u>3,791,772</u>
CURRENT ASSETS					
Debtors	9	2,679		2,639	
Investments	10	196,633		231,380	
Cash at bank	11	8,464		27,995	
		<u>207,776</u>		<u>262,014</u>	
CREDITORS: Amounts falling due within one year	12	<u>2,206</u>		<u>2,145</u>	
NET CURRENT ASSETS			205,570		259,869
NET ASSETS			<u>4,670,664</u>		<u>4,051,641</u>
FUNDS					
Endowment funds	14		4,050,000		3,522,500
Restricted reserves	13		180,799		148,299
Unrestricted reserves			439,865		380,842
TOTAL CHARITY FUNDS			<u>4,670,664</u>		<u>4,051,641</u>

Approved by the Trustees on and signed on their behalf by:

Cllr R Wootten – Trustee



Mr G Cook – Trustee



Date: 3-11-21

GRANTHAM ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of preparation

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Grantham Almshouse Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated.

(b) Income

Income is recognised when the charity has entitlement to the funds and represents maintenance contributions receivable, interest from investment income and rents received from investment properties.

(c) Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

(d) Charitable properties

The charitable properties comprised in the Grantham Almshouse Charity now provide 39 units established originally by six charitable trusts dating from the seventeenth century, together with eight further properties. These properties are revalued periodically at open market value. All surpluses or deficits are taken directly to reserves except that any permanent diminution in value of the investment property is taken to the Statement of Financial Activities for the year. No depreciation is charged.

GRANTHAM ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

(e) Investment Properties

Investment properties are revalued periodically at open market value. All surpluses or deficits are taken directly to reserves except that any permanent diminution in value of the investment property is taken to the Statement of Financial Activities for the year. No depreciation is charged.

(f) Other fixed assets

Individual fixed assets other than charitable and investment properties are capitalised at cost and depreciated over their useful economic lives on a straight line basis.

(g) Other investments

Investments are revalued at market value at the balance sheet date and the aggregate surplus or deficit is included in the Statement of Financial Activities.

(h) 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.

(i) Financial instruments

Basic financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments.

(j) 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.

(k) Cyclical Repairs and Maintenance and Extraordinary Repairs Reserves

These reserves represent amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure and amounts set aside to carry out major repairs on housing properties.

GRANTHAM ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

(l) Value Added Tax

The Charity is not registered for value added tax. In these financial statements, where applicable, expenditure is shown inclusive of Value Added Tax.

(m) Taxation

All income and gains have been, or will be, applied for charitable purposes. As a consequence, the charity's income is not subject to taxation.

2. TRUSTEES AND EMPLOYEES

	2021	2020
The average weekly number of persons (including the Clerk to the Trustees) employed during the year was:	3	3
Staff costs (for the above persons)		
Wages and salaries	25,149	24,495

The trustees and key management personnel have not received or obtained any remuneration or other financial benefits for the year directly or indirectly from the charity's funds.

3. INVESTMENT INCOME

	2021 £	2020 £
Charities Official Investment Fund Interest	252	1,562
Bank Deposit Interest	284	7
Investment Dividends and Interest	3,934	-
	4,470	1,569

4. TAXATION

Grantham Almshouse Charity is meet the definition of a charity for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received to the extent that such income or gains are applied exclusively to charitable purposes.

GRANTHAM ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. ALMSHOUE RESIDENTIAL PROPERTY

	Freehold Land & Buildings £	Total £
Valuation	1,810,000	1,810,000
Revaluations	-	-
Cost or Revalued amount restated	<u>1,810,000</u>	<u>1,810,000</u>

The Almshouses were valued for the purposes of the accounts for the year ended 31 March 2021 by Pigott & Hall, Estate Agents at market value. The Trustees consider this to be a fair reflection of the current value.

6. INVESTMENT PROPERTY

	Freehold Land & Buildings £	Total £
Cost or Revalued amount restated	1,712,500	1,712,500
Revaluations	527,500	527,500
Cost or Revalued amount restated	<u>2,240,000</u>	<u>2,240,000</u>

The investment property was revalued for the purposes of the accounts for the year ended 31 March 2021 by Pigott & Hall, Estate Agents at market value. The Trustees consider this to be a fair reflection of the current value.

7. COMPUTER EQUIPMENT

	2021 £	2020 £
NBV Brought Forward	590	-
Addition	-	885
Depreciation	295	295
NBV Carried Forward	<u>295</u>	<u>590</u>

GRANTHAM ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. OTHER INVESTMENTS

	2021 £	2020 £
Skandia Investment Fund	81,300	66,225
National Association of Almshouses Common Investment Fund	7,573	5,893
Aegon Unit Trusts	325,926	196,564
	<u>414,799</u>	<u>268,682</u>

9. DEBTORS

	2021	2020
Prepayments	<u>2,679</u>	<u>2,639</u>

10. CURRENT ASSETS INVESTMENTS

	2021 £	2020 £
Deposit Account: Charities Official Investment Fund	<u>196,633</u>	<u>231,380</u>

11. CASH AT BANK

	2021 £	2020 £
High Interest Cheque Account	31	530
Current account	8,433	27,465
	<u>8,464</u>	<u>27,995</u>

12. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Accrued expenses	1,770	1,740
Taxation and social security	436	405
	<u>2,206</u>	<u>2,145</u>

GRANTHAM ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

**13. MOVEMENT IN FUNDS
CYCLICAL REPAIRS AND MAINTENANCE AND
EXTRAORDINARY REPAIR RESERVE**

	Cyclical Repairs and Maintenance Reserve £	Extraordinary Repair Reserve £	Total £
Balance at 1 April 2020	91,437	56,862	148,299
Transfer: Income and expenditure account	20,000	12,500	32,500
Balance at 31 March 2021	111,437	69,362	180,799

**14. MOVEMENT IN FUNDS
ENDOWMENT FUND**

	Endowment Fund £	Total £
Balance at 1 April 2020	1,712,500	1,712,500
Prior Year adjustment Almshouse Valuation	<u>1,810,000</u>	<u>1,810,000</u>
Restated balance at 1 April 2020	3,522,500	3,522,500
Revaluation of property	527,500	527,500
Balance at 31 March 2021	<u>2,240,000</u>	<u>2,240,000</u>

A prior year adjustment has been made to show the investment property as endowment funds.

A Prior year adjustment has been made to include the Almshouse Residential Property in the accounts at valuation. Previously these have not been included on the basis that they cannot be sold and have to remain as Almshouses. The Trustees are of the opinion that the value should be included in the accounts.

GRANTHAM ALMSHOUSE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

15. RELATED PARTIES

No transactions with related parties were undertaken such as are required to be disclosed.

16. CHARITABLE EXPENDITURE

	Charitable Activities 2021 £	Support Costs 2021 £	Charitable Activities 2020 £	Support Costs 2020 £
Day to day maintenance	16,692		11,722	
Extraordinary/cyclical maintenance	7,514		8,965	
Clerk's Honorarium	16,650		16,290	
Assistant to the Clerk's Honorarium	7,770		7,605	
Wages	729		600	
Rent and rates	1,073		5,436	
Insurance	3,885		3,729	
Heat and light	8,366		6,577	
Garden maintenance	8,770		8,388	
Post, telephone and stationery		393		364
Advertising		-		-
Legal and professional fees		-		-
Accountancy fees		1,740		1,697
Estate agents fees		6,346		5 213
Sundry expenses		5,194		2,637
Intercom monitoring/lifeline	4,242		4,312	
Residents vouchers/party	1,170		1,170	
Depreciation		295		295
	76,861	13,968	74,794	10,206

GRANTHAM ALMSHOUSE CHARITY
SIMPLIFIED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2021 £	2020 £	2020 £
INCOME				
Almshouse maintenance contributions	43,093		39,560	
Interest	536		1,569	
Donations	15		946	
Grant income	10,000		-	
Investment income	3,934		-	
Investment properties	84,087		79,260	
		141,665		121,335
LESS EXPENSES				
Clerk's Honorarium	16,650		16,290	
Assistant to the Clerk's Honorarium	7,770		7,605	
Wages	729		600	
Rent and rates	1,073		5,436	
Light and heat	8,366		6,577	
Insurance	3,885		3,729	
Postage, telephone and stationery	393		364	
Day to day maintenance	16,692		11,722	
Lifeline fees	4,242		4,312	
Extraordinary maintenance	7,514		8,965	
Investment property maintenance	26,496		18,749	
Garden maintenance	8,770		8,388	
Legal and professional fees	-		-	
Accountancy fees	1,740		1,697	
Estate agents fees	6,346		5,213	
Sundries	6,364		3,808	
Depreciation	295		295	
		117,325		103,749
Surplus or (deficit) for the year		24,340		17,586

This page does not form part of the Statutory Accounts.

These simplified accounts may not contain sufficient information to allow for a full understanding of the financial affairs of the Charity. For further understanding the full annual accounts, the Independent Examiners Report and the Trustees Annual Report should be consulted.