

**GRANTHAM ALMSHOUSE CHARITY  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

Registered Charity No: 224721

## **GRANTHAM ALMSHOUSE CHARITY**

**YEAR ENDED 31 MARCH 2024**

---

### **TRUSTEES**

Mr G Cook (Chairman)  
Mr A Finney (Vice Chairman)  
Dr D Roper  
Rev S Craddock  
Mr P Townsend  
Mrs N Farmer  
Mr M Knight  
Mr C Turner  
Mr T Harrison

### **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**

Ringrose Law  
4 St Peter's Hill  
Grantham  
Lincs  
NG31 6QD

### **INVESTMENT MANAGERS**

Castlegate Financial Management Limited  
8 Castlegate  
Grantham  
Lincs  
NG31 6SE

**GRANTHAM ALMSHOUSE CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

---

The Trustees present their annual report together with the financial statements of the charity for the year from 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report. The Trustees confirm that the Annual Report and financial statements of the charitable trust 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).

**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:

Mr R Wooten (Died August 2023)  
Mr G Cook (Chairman)  
Mr A Finney (Vice Chairman)  
Dr D Roper  
Rev S W Craddock  
Mr P Townsend  
Mr M Knight  
Mrs N Farmer  
Mr C Turner  
Mr T Harrison (appointed 15 December 2023)

Administrative staff during the year were:

Mr P Hooper (Clerk to the Trustees) Retired October 2023  
Mr M Grimwood (Clerk to the Trustees) Appointed 1 November 2023  
Mr T Copestake (Asst Clerk to the Trustees) Died 26 March 2024

**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**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted Funds 2024 £	Endowment Funds 2024 £	Unrestricted Funds 2023 £	Endowment Funds 2023 £
<b>Income</b>					
<b>Income from charitable activities:</b>					
Almshouse maintenance contributions		48,673	-	49,507	-
<b>Income from other trading activities:</b>					
Investment property rents		89,085	-	92,425	-
<b>Investments</b>		15,624	-	9,699	-
<b>Total Income</b>		153,382	-	151,631	-
<b>Expenditure</b>					
<b>Cost of generating funds</b>					
Investment property maintenance		41,942	-	12,143	-
<b>Charitable activities</b>	16	155,595	-	117,964	-
<b>Total expenditure</b>		197,537	-	130,107	-
<b>Net income before other recognised gains and losses</b>		(44,155)	-	21,524	-
<b>Other recognised gains and losses</b>					
Transfer from restricted funds		25,000	-	-	-
Transfer to endowment funds		-	-	-	-
Gains / (losses) on other investment assets		33,135	-	(25,600)	-
<b>Net movement in funds</b>		13,980	-	(4,076)	-
<b>Reconciliation of funds</b>					
<b>Total funds brought forward 1 April 2023</b>		450,558	4,050,000	454,634	4,050,000
<b>Total funds carried forward 31 March 2024</b>		464,538	4,050,000	450,558	4,050,000

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

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

FOR THE YEAR ENDED 31 MARCH 2024

---

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 March 2024.

#### **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 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 which gives 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 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.

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) FCA**

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

Date: .....

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

---

- 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 31 July 2024 and signed on their behalf by:

**Mr G Cook**  
**Chair of Trustees**





**GRANTHAM ALMSHOUSE CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

---

**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:



become necessary. We aim to maximise returns on the invested reserves, subject to advice received from our Independent Financial Adviser, who currently is Castlegate Financial Management Ltd., 8 Castlegate, Grantham, Lincolnshire NG31 6SE.

The Reserves held in the COIF account at the end of 2023/2024 are £53,632 from £113,801, the decrease reflecting the additional transfers to our current account used for extensive repairs to our commercial and almshouse properties. Interest of £4,831 was accrued during the year. Reserves taken from COIF (£60k) were used for the General repair fund and the Extra Ordinary Repair fund, and at the start of 2023/2024 an additional sum of £65,000 had been set aside for use during the next financial year.

Entering 2023, investors were worried about inflation and a potential recession in the second half of the year. However 2023 was a much-needed recovery for both stocks and bonds. This was thanks to a strong economy, better than expected corporate earnings and an end to the interest rate hikes. Tech and growth stocks especially benefited as did the rise of AI technologies.

Global stock markets saw significant gains in Q1 of 2024 due to the resilient US economy and again around the excitement of AI. Expectations of interest rate cuts also boosted stocks, though the pace of these cuts may be slower than initially hoped.

With reference to the underlying investments, the Aegon Account has increased during the 23/24 tax year from £372,498 to £400,132, representing a 7.41% increase. The Quilter Account had increased from £121,257 to £135,336, representing an increase of 11.61%. The Quilter Account has increased more due to its focus on sustainable investments, which has more of a leaning towards technology stocks, which as mentioned above had benefited from the current economic conditions.

#### **b) Going concern**

The 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 2024**

---

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

#### **Review of Achievements and Performance 2023/2024**

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.

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.

Trustees review pay policy annually for key management personnel.

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

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

The sub-committee of Trustees charged with a continuing review of operations and in accordance with the requirements of SORP (Statement of Recommended Practice) have made no new recommendations during the year. The Annual Survey of Residents took place during August 2024 with a 74% response from residents and the average satisfaction rating was 95%, with universal praise for the work done by our Clerk and Assistant Clerk. Trustees continue to reviewed the process to emphasise the importance of our Stakeholders Survey which will continue throughout the year. Our residents continue to benefit from regular daily contact and maintenance requirements from our Clerk to Trustees and his team. The SORP committee will continue to seek operational improvements where appropriate.

In the year we have made extensive repairs to 2 listed buildings paying particular attention to roofs and chimney stacks. There were 2 vacant flats at the end of 2023/2024 following the transfer of a resident to another almshouse which became vacant and serving a notice to quit on one resident. The Trustees reviewed the maintenance charges set for the almshouse residents and determined that no change needed to be made other than increases to heating and lighting on renewing utility contracts.

A preliminary survey of all almshouses has revealed that we needed to carry out substantial work to enable compliance with BS 5839 Fire Detection and Fire Alarm Systems for Buildings. This work has been carried out in accordance the regulations in 6 properties, other small properties in the charity do not form part of the regulation.

#### **a) Financial Review**

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 an 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

# GRANTHAM ALMSHOUSE CHARITY

## BALANCE SHEET


AS AT 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
<b>FIXED ASSETS</b>					
Almshouses	5		1,810,000		1,810,000
Investment property	6		2,240,000		2,240,000
Other investments	7		547,677		503,387
			<u>4,597,677</u>		<u>4,553,387</u>
<b>CURRENT ASSETS</b>					
Debtors	8	10,079		3,108	
Investments	9	53,632		113,801	
Cash at bank and in hand	10	<u>11,109</u>		<u>13,341</u>	
		74,820		130,250	
<b>CREDITORS: Amounts falling due within one year</b>	11	<u>2,160</u>		<u>2,280</u>	
<b>NET CURRENT ASSETS</b>			72,660		127,970
<b>NET ASSETS</b>			<u>4,670,337</u>		<u>4,681,357</u>
<b>FUNDS</b>					
Endowment funds	15		4,050,000		4,050,000
Restricted reserves	14		155,799		180,799
Unrestricted reserves			464,538		450,558
<b>TOTAL CHARITY FUNDS</b>			<u>4,670,337</u>		<u>4,681,357</u>

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



Mr A Finney – Trustee



Mr G Cook – Trustee

Date: 31/7/24



**GRANTHAM ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

---

**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 2024**

---

**(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 2024**

---

**(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**

	2024	2023
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	34,708	28,275

The trustees 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**

	2024 £	2023 £
Charities Official Investment Fund Interest	4,831	2,094
Investment Dividends and Interest	10,793	6,958
	<u>15,624</u>	<u>9,052</u>

**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 2024**

---

**5. ALMSHOUSE RESIDENTIAL PROPERTY**

	<b>Freehold Land &amp; Buildings £</b>	<b>Total  £</b>
Valuation	1,810,000	1,810,000
Revaluations	-	-
Cost or Revalued amount	<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 2022 by Pigott & Hall, Estate Agents at market value. The Trustees consider this to be a fair reflection of the current value.

**6. INVESTMENT PROPERTY**

	<b>Investment property £</b>	<b>Total  £</b>
Cost or Revalued amount	2,240,000	2,240,000
Revaluations	-	-
Cost or Revalued amount	<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 2022 by Pigott & Hall, Estate Agents at market value. The Trustees consider this to be a fair reflection of the current value.

**GRANTHAM ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**7. OTHER INVESTMENTS**

	2024 £	2023 £
Quilter Investment Fund	137,232	121,127
National Association of Almshouses Common Investment Fund	7,175	8,497
Aegon Unit Trusts	403,270	373,763
	<u>547,677</u>	<u>503,387</u>

**8. DEBTORS**

	2024	2023
Prepayments	<u>10,079</u>	<u>3,108</u>

**9. CURRENT ASSETS INVESTMENTS**

	2024 £	2023 £
Deposit Account: Charities Official Investment Fund	<u>53,632</u>	<u>113,801</u>

**10. CASH AT BANK AND IN HAND**

	2024 £	2023 £
Current account	10,816	13,341
Petty Cash	292	-
	<u>11,108</u>	<u>13,341</u>

**11. CREDITORS: Amounts falling due within one year**

	2024 £	2023 £
Accrued expenses	2,160	1,815
Taxation and social security	-	465
	<u>2,160</u>	<u>2,280</u>

**GRANTHAM ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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

	<b>Cyclical Repairs and Maintenance Reserve £</b>	<b>Extraordinary Repair Reserve £</b>	<b>Total £</b>
Balance at 1 April 2023	111,437	69,362	180,799
Transfer: Income and expenditure account	-	(25,000)	(25,000)
<b>Balance at 31 March 2024</b>	<b>111,437</b>	<b>44,362</b>	<b>155,799</b>

**14. MOVEMENT IN FUNDS**  
**ENDOWMENT FUND**

	<b>Endowment Fund £</b>	<b>Total £</b>
Balance at 1 April 2023	4,050,000	4,050,000
Revaluation of property	-	-
<b>Balance at 31 March 2024</b>	<b>4,050,000</b>	<b>4,050,000</b>



**GRANTHAM ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**15. RELATED PARTIES**

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

**16. CHARITABLE EXPENDITURE**

	Charitable Activities 2024 £	Support Costs 2024 £	Charitable Activities 2023 £	Support Costs 2023 £
Day to day maintenance	31,915		16,818	
Extraordinary/cyclical maintenance	19,184		22,769	
Clerk's Honorary	21,334		18,865	
Assistant to the Clerk's Honorary	12,510		8,580	
Wages	864		829	
Rent and rates	712		4,207	
Insurance	4,873		4,040	
Light and heat	23,270		10,066	
Garden maintenance	10,122		8,602	
Post, telephone and stationery		1,021		381
Legal and professional fees		11,196		2,300
Accountancy fees		2,145		1,815
Estate agents fees		7,533		7,273
Sundry expenses		2,638		4,572
Intercom monitoring/lifeline	4,787		4,654	
Residents vouchers/party	1,491		2,193	
Depreciation		-		-
	131,062	24,533	101,623	16,341

**GRANTHAM ALMSHOUSE CHARITY**  
**SIMPLIFIED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2024 £	2023 £	2023 £
<b>INCOME</b>				
Almshouse maintenance contributions	48,673		49,507	
Interest	9,571		4,863	
Donations	-		-	
Grant income	-		-	
Investment income	6,053		4,836	
Investment properties	89,085		92,425	
		153,382		151,631
<b>LESS EXPENSES</b>				
Clerk's Honorary	21,334		18,865	
Assistant to the Clerk's Honorary	12,510		8,580	
Wages	864		828	
Rent and rates	712		4,207	
Light and heat	23,270		10,066	
Insurance	4,873		4,040	
Postage, telephone and stationery	1,021		381	
Day to day maintenance	31,915		16,818	
Lifeline fees	4,787		4,654	
Extraordinary maintenance	19,184		22,769	
Investment property maintenance and insurance	41,942		12,143	
Garden maintenance	10,122		8,602	
Legal and professional fees	11,196		2,300	
Accountancy fees	2,145		1,815	
Estate agents fees	7,533		7,273	
Sundries	4,129		6,765	
Depreciation	-		-	
		197,537		130,106
Surplus or (deficit) for the year		(44,155)		21,525

**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.**

