

**GRANTHAM ALMSHOUSE CHARITY  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

Registered Charity No: 224721

## **GRANTHAM ALMSHOUSE CHARITY**

**YEAR ENDED 31 MARCH 2025**

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### **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  
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**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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## **GRANTHAM ALMSHOUSE CHARITY**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31 MARCH 2025**

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The Trustees present their annual report together with the financial statements of the charity for the year from 1 April 2024 to 31 March 2025. 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 G Cok (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

Administrative staff during the year were:

Mr M Grimwood (Clerk to the Trustees)

#### **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 2025**

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

**Review of Achievements and Performance 2024/2025**

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.

Upon the retirement of the previous Clerk Peter Hooper, after over 20 years of service, and the sad death of previous Assistant Clerk Terry Copestake, Mike Grimwood was interviewed by a group of Trustees and subsequently appointed as the new Clerk.

The Sub-Committee of Trustees charged with carrying out a continuing review of operations, policies and practices, in accordance with the SORP (Statement of Recommended Practices), have continued to do so. No major changes have been enacted during the year in question, but the review is ongoing, and changes will be made, as and when appropriate.

The Annual Satisfaction Survey of Almshouse residents was carried out in August 2024. Out of the total of 35 residents at the time only 4 did not submit a response and, on further enquiry by Trustees, none of these had any concerns or issues they wished to raise. The few issues which were raised by the respondents were minor matters of maintenance or repair and they were promptly attended to. The survey responses showed almost universal praise for the helpful nature and efficiency of the new Clerk in dealing with matters as they arose, and he has also been pro-active in helping residents with opportunities to reduce their utility bills.

A scheme of cyclical regular repair and upgrading/improvement to the Almshouse properties and their gardens has continued including the completion of an extensive scheme of works to upgrade them to ensure compliance with BS 5839 Fire Detection and Fire Alarm Systems for Buildings, which followed from a survey carried out in the previous year 2023-2024.

An ongoing major scheme to upgrade and improve the Trust's stock of ageing commercial properties was also put in place and continues. It was agreed by Trustees that a significant amount of funding towards the costs of this work, where it could not be covered by normal income streams, would be released in tranches from the Trust's Investment Portfolio to enable work to proceed. The work of obtaining statutory approvals and competitive tendering for the work is currently taking place.



## GRANTHAM ALMSHOUSE CHARITY

### REPORT OF THE TRUSTEES

#### FOR THE YEAR ENDED 31 MARCH 2025

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A review of the weekly maintenance charges paid by residents was carried out and a small increase, in line with inflation, was agreed by Trustees and put in place.

The rental assessments of the Trust's Commercial properties, in line with current market values, was also carried out by the Trust's Property Advisors and the appropriate increases were agreed by Trustees and came into effect in September 2024. One or two of the Commercial properties have necessarily remained vacant until the improvement and repair works can be completed.

Our Almshouse residents continue to benefit from regular daily contact with our Clerk regarding property maintenance or any other issues of concern. There has been a small turnover of residents in the Almshouses but all vacancies are filled when available and there is a healthy waiting list of applicants to be interviewed and considered as vacancies arise. The opportunity is usually taken to update any outdated bathroom or kitchen facilities or other aspects of the accommodation before new residents move in.

#### **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 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 2024/25 are £30,308 from £53,632, the decrease reflecting the additional transfers to our current account used for continuing repairs to our commercial and almshouse properties. Interest of £1,676 was accrued during the year.

Between April 1, 2024, and March 31, 2025, the global economy saw modest growth. Inflation eased globally but remained sticky in some regions, leading to divergent central bank policies. Trade tensions and uneven recovery patterns has also added to economic uncertainty.

Global stock markets delivered mixed results. U.S. equities initially outperformed, driven by tech giants benefiting from AI advancements. However, in early 2025, investor sentiment shifted as U.S. stocks faced selloffs due to inflation concerns and slower GDP growth.

As of 31st March 2025, the portfolio was valued at £550,916 — an increase of £10,414 from its value of £540,502 in April 2024.

**GRANTHAM ALMSHOUSE CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**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.

**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).

## GRANTHAM ALMSHOUSE CHARITY

### REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2025

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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:

- 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 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 30/7/25 and signed on their behalf by:

Mr G Cook  
Chair of Trustees





**GRANTHAM ALMSHOUSE CHARITY**

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

**FOR THE YEAR ENDED 31 MARCH 2025**

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I report to the trustees on my examination of the accounts of the above charity for the year ended 31 March 2025.

**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, Enterprise House, 38 Tyndall Court, Commerce Road, Lynchwood, Peterborough, PE2 6LR  
Date: .....

**GRANTHAM ALMSHOUSE CHARITY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted Funds 2025 £	Endowment Funds 2025 £	Unrestricted Funds 2024 £	Endowment Funds 2024 £
<b>Income</b>					
<b>Income from charitable activities:</b>					
Almshouse maintenance contributions		54,643	-	48,673	-
<b>Income from other trading activities:</b>					
Investment property rents		91,360	-	89,085	-
<b>Investments</b>		13,640	-	15,624	-
<b>Total Income</b>		<b>159,643</b>	<b>-</b>	<b>153,382</b>	<b>-</b>
<b>Expenditure</b>					
<b>Cost of generating funds</b>					
Investment property maintenance		28,444	-	41,942	-
<b>Charitable activities</b>	16	<b>144,787</b>	<b>-</b>	<b>155,595</b>	<b>-</b>
<b>Total expenditure</b>		<b>173,231</b>	<b>-</b>	<b>197,537</b>	<b>-</b>
<b>Net income before other recognised gains and losses</b>		<b>(13,588)</b>	<b>-</b>	<b>(44,155)</b>	<b>-</b>
<b>Other recognised gains and losses</b>					
Transfer from restricted funds		-	-	25,000	-
Transfer to endowment funds		-	-	-	-
Gains / (losses) on other investment assets		(1,013)	-	33,135	-
<b>Net movement in funds</b>		<b>(14,601)</b>	<b>-</b>	<b>13,980</b>	<b>-</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward 1 April 2024</b>		<b>464,538</b>	<b>4,050,000</b>	<b>450,558</b>	<b>4,050,000</b>
<b>Total funds carried forward 31 March 2025</b>		<b>449,937</b>	<b>4,050,000</b>	<b>464,538</b>	<b>4,050,000</b>

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

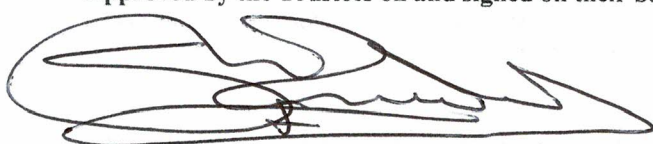
# GRANTHAM ALMSHOUSE CHARITY

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
<b>FIXED ASSETS</b>					
Almshouses	5		1,810,000		1,810,000
Investment property	6		2,240,000		2,240,000
Other investments	7		558,262		547,677
			<u>4,608,262</u>		<u>4,597,677</u>
<b>CURRENT ASSETS</b>					
Debtors	8	14,042		10,079	
Investments	9	30,308		53,632	
Cash at bank and in hand	10	<u>5,082</u>		<u>11,109</u>	
		49,432		74,820	
<b>CREDITORS: Amounts falling due within one year</b>	11	<u>1,958</u>		<u>2,160</u>	
<b>NET CURRENT ASSETS</b>			47,474		72,660
<b>NET ASSETS</b>			<u>4,655,736</u>		<u>4,670,337</u>
<b>FUNDS</b>					
Endowment funds	15		4,050,000		4,050,000
Restricted reserves	14		155,799		155,799
Unrestricted reserves			449,937		464,538
<b>TOTAL CHARITY FUNDS</b>			<u>4,655,736</u>		<u>4,670,337</u>

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



PP. *Levi STUMER CRADDOCK*

Mr A Finney – Trustee

Mr G Cook – Trustee

Date:

30/07/25

*G Cook* 30/7/25

**GRANTHAM ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**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 2025**

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(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 2025**

(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**

	2025	2024
The average weekly number of persons (including the Clerk to the Trustees) employed during the year was:	2	3
Staff costs (for the above persons)		
Wages and salaries	32,905	34,708

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**

	2025	2024
	£	£
Charities Official Investment Fund Interest	1,676	4,831
Investment Dividends and Interest	11,915	10,793
	<u>13,591</u>	<u>15,624</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 2025**

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**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 2025**

<b>7. OTHER INVESTMENTS</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Quilter Investment Fund		135,854	137,232
National Association of Almshouses Common Investment Fund		7,346	7,175
Aegon Unit Trusts		415,062	403,270
		<u>558,262</u>	<u>547,677</u>
<b>8. DEBTORS</b>		<b>2025</b>	<b>2024</b>
Prepayments		<u>14,042</u>	<u>10,079</u>
<b>9. CURRENT ASSETS INVESTMENTS</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Deposit Account: Charities Official Investment Fund		<u>30,308</u>	<u>53,632</u>
<b>10. CASH AT BANK AND IN HAND</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Current account		5,038	10,816
Petty Cash		44	292
		<u>5,082</u>	<u>11,108</u>
<b>11. CREDITORS: Amounts falling due within one year</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Accrued expenses		1,958	2,160
		<u>1,958</u>	<u>2,160</u>



**GRANTHAM ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**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 2024	111,437	44,362	155,799
Transfer: Income and expenditure account	-	-	-
<b>Balance at 31 March 2025</b>	<b>111,437</b>	<b>44,362</b>	<b>155,799</b>

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

	Endowment Fund £	Total £
Balance at 1 April 2024	4,050,000	4,050,000
Revaluation of property	-	-
<b>Balance at 31 March 2025</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 2025**

**15. RELATED PARTIES**

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

**16. CHARITABLE EXPENDITURE**

	Charitable Activities 2025 £	Support Costs 2025 £	Charitable Activities 2024 £	Support Costs 2024 £
Day to day maintenance	43,829		31,915	
Extraordinary/cyclical maintenance	8,914		19,184	
Clerk's Honorarium	31,999		21,334	
Assistant to the Clerk's Honorarium	-		12,510	
Wages	906		864	
Rent and rates	3,370		712	
Insurance	4,506		4,873	
Light and heat	22,680		23,270	
Garden maintenance	7,723		10,122	
Post, telephone and stationery		1,749		1,021
Legal and professional fees		3,382		11,196
Accountancy fees		2,040		2,145
Estate agents fees		7,903		7,533
Sundry expenses		2,086		2,638
Intercom monitoring/lifeline	-		4,787	
Residents vouchers/party	3,700		1,491	
Depreciation		-		-
	127,627	17,160	131,062	24,533

**GRANTHAM ALMSHOUSE CHARITY**  
**SIMPLIFIED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2025	2024	2024
	£	£	£	£
<b>INCOME</b>				
Almshouse maintenance contributions	54,643		48,673	
Interest	6,305		9,571	
Misc income	23		-	
Investment income	7,312		6,053	
Investment properties	91,360		89,085	
		159,643		153,382
<b>LESS EXPENSES</b>				
Clerk's Honorarium	31,999		21,334	
Assistant to the Clerk's Honorarium	-		12,510	
Wages	906		864	
Rent and rates	3,370		712	
Light and heat	22,680		23,270	
Insurance	4,506		4,873	
Postage, telephone and stationery	1,749		1,021	
Day to day maintenance	43,829		31,915	
Lifeline fees	-		4,787	
Extraordinary maintenance	8,914		19,184	
Investment property maintenance and insurance	28,444		41,942	
Garden maintenance	7,723		10,122	
Legal and professional fees	3,382		11,196	
Accountancy fees	2,040		2,145	
Estate agents fees	7,903		7,533	
Sundries	5,786		4,129	
Depreciation	-		-	
		173,231		197,537
Surplus or (deficit) for the year		(13,588)		(44,155)

**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.**

