

KING'S LYNN GENERAL CHARITIES

England & Wales · Charity number 233003

Details

Status Registered

Legal form Other

Registered 1966-11-16

Register [View on the Charity Commission register](#)

Contact

Address 27-29 Old Market
Wisbech
Cambridgeshire
PE13 1NE

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Activities

Objects: SEE INDIVIDUAL CONSTITUENTS

Activities: The charities principal activity is the provision and maintenance of almshouse accomodation to persons of pensionable age in the borough of King's Lynn. In addition the trustees administer some small charities, providing, charitable and welfare support.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** KING'S LYNN
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£222,017	£103,348	-	-
2023-12-31	£210,848	£172,076	-	-
2022-12-31	£189,700	£137,530	-	-
2021-12-31	£181,078	£94,049	-	-
2020-12-31	£174,159	£131,372	-	-

Trustees

Name	Role	Appointed
MALCOLM JOHN FRAMMINGHAM	Chair	
ADRIAN CHARLES THORARINSSON		
JOANNE SAUNDERS		2011-10-28
Jonathan Richard Benstead		2025-07-15
KENNETH BANKS		2017-04-11
ROBERT GEORGE PANNELL		
Rebecca Anne Louise Burridge		2021-10-12
Roy Warren Brain		2021-01-19
SHARON MARGARET CAMBRIDGE		

Linked charities

- ROBERT AWBORNE (CHARITIES FOR THE POOR) (233003-1)
- FRANCIS BOYCE FOR THE POOR (CHARITIES FOR THE POOR) (233003-17)
- CATHERINE BARWELL (CHARITIES FOR THE POOR) (233003-2)
- SAMUEL BROWNE (CHARITIES FOR THE POOR) (233003-22)
- MATTHEW CLARKE (CHARITIES FOR THE POOR) (233003-23)
- JOHN CRANE FOR LOANS (CHARITIES FOR THE POOR) (233003-24)
- EDWARD EVERARD (CHARITIES FOR THE POOR) (233003-25)
- JAMES BORDMAN (CHARITIES FOR THE POOR) (233003-3)
- HOSPITAL OF ST MARY MAGDALEN OF THE FOUNDATION OF KING JAMES (INCLUDING ROBERT AWBORNE AND ALDERMAN GEORGE HOGGS BEQUEST) (ALMSHOUSE CHARITIES) (233003-34)
- ST JAMES HOSPITAL OR BEDEHOUSE INC SUBSIDIARIES (ALMSHOUSE CHARITIES) (233003-35)
- HENRY FRAMINGHAM'S HOSPITAL INCLUDING SUBSIDIARIES (ALMSHOUSE CHARITIES) (233003-36)
- ELSDENS ALMSHOUSES (ALMSHOUSE CHARITIES) (233003-37)
- MARGERY BROCK (CHARITIES FOR THE POOR) (233003-4)
- REBECCA EVERARD (CHARITIES FOR THE POOR) (233003-42)
- REVEREND WILLIAM EVERARD (CHARITIES FOR THE POOR) (233003-43)
- JANE GIRLING FOR LOANS (CHARITIES FOR THE POOR) (233003-44)
- THOMAS GRAVE (CHARITIES FOR THE POOR) (233003-45)
- ROBERT AWBORNE (CHARITIES FOR SERMONS) (233003-5)
- REVEREND THOMAS THURLYN (CHARITIES FOR THE POOR) (233003-54)
- PETER WARD (EXCLUSIVE OF THE WARD EDUCATIONAL FOUNDATION) (CHARITIES FOR THE POOR) (233003-55)
- MARY GARDNER (CHARITIES FOR THE POOR) (233003-56)
- HENRY FRAMINGHAM'S (CHARITIES FOR SERMONS) (233003-6)
- BENJAMIN HOLLY (CHARITIES FOR THE POOR) (233003-69)
- JOHN STROGER (CHARITIES FOR SERMONS) (233003-7)
- JOHN KIDD (CHARITIES FOR THE POOR) (233003-70)
- JOHN LONYSON (CHARITIES FOR THE POOR) (233003-71)
- ELIZABETH MARSHALL (CHARITIES FOR THE POOR) (233003-72)
- BENJAMIN SMITH'S ALMSHOUSE CHARITIES (ALMSHOUSE CHARITIES) (233003-73)
- MARION SEAMEN'S AND FISHERMEN'S HOMES (ALMSHOUSE CHARITIES) (233003-74)
- JOHN PIERSON (CHARITIES FOR THE POOR) (233003-79)
- MRS TITLEY (CHARITIES FOR SERMONS) (233003-8)
- THOMAS SANDALL (CHARITIES FOR THE POOR) (233003-80)

- JAMES STAPLETON (CHARITIES FOR THE POOR) (233003-81)
- JOHN STROGER (CHARITIES FOR THE POOR) (233003-82)
- WIDDICOMBE'S CHARITY (233003-93)

Accounts

REGISTERED CHARITY NUMBER: 233003

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
KING'S LYNN GENERAL CHARITIES

KING'S LYNN GENERAL CHARITIES

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FOR THE YEAR ENDED 31 DECEMBER 2024

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KING'S LYNN GENERAL CHARITIES

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES	D J Whitmore (resigned 16.01.24) R G Pannell A J Williams (resigned 16.01.24) A C Thorarinsson M J Frammingham Ms S M Cambridge K L Blythe (resigned 16.01.24) Mrs J Saunders K Banks Miss K E Smith (resigned 07.10.24) R J Harrison (resigned 15.07.25) R W Brain Ms R A L Burridge J R Benstead (appointed 15.07.25)
PRINCIPAL ADDRESS	27-29 Old Market Wisbech Cambridgeshire PE13 1NE
REGSITERED CHARITY NUMBER	233003
INDEPENDENT AUDITORS	Hayhow & Co Statutory Auditor 19 King Street King's Lynn Norfolk PE30 1HB
SOLICITORS	Hawkins Ryan 19 Tuesday Market Place King's Lynn Norfolk PE30 1JP
CLERK	A J Cave

KING'S LYNN GENERAL CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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).

The financial statements consolidate the position of three charities under this charity number being King's Lynn General Charities - Almshouse Charity, Charity Trustees and Len Rush Charity.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust administered by the Trustees is for the provision of almshouse accommodation, welfare support, an annual lunch for pensioners and other minor charitable matters.

Public benefit

The Trustees have complied with the duty in Section 17 of the 2011 Charity Act, to have due regard to guidance published by the Charity Commission, including public benefit guidance.

ACHIEVEMENT AND PERFORMANCE

The Trustees, who are all unpaid volunteers, met four times in the year to review the management of the Trusts' affairs, and in particular to receive reports from the five Trustees who are almshouse custodians. These Trustees report upon the welfare of the residents, the maintenance of the almshouses and any schemes for improvement to further our charitable purposes for the public benefit.

The principal initiative during the year was preparing for the Digital Roll-Out planned for 2025. This has required research into alternative wireless smoke and heat detectors from our current analogue ones, and which need to be able to synchronise with new wireless boxes being developed by Careline. This has proved to be time well spent as the trustees have been able to have the wireless detectors, synchronised to the new Careline boxes, installed in three of five sets of almshouses. The remaining two will be upgraded in 2025.

No major projects were undertaken in 2024, but as always there has been routine maintenance, repair and gardening work carried out throughout the year.

The Chairman has been updating relevant policy documents and the residents' Welcome Pack in line with recommendations from the Almshouse Association.

There was one call on the Charity for the Poor to assist vulnerable people in King's Lynn.

In the same manner as the last few years the annual lunch, normally held in December, was held jointly with the Shallow Foundation, a charity also administered by the trustees. Combining the two charities' lunches in this way has achieved a cost saving and, for the first time, has enabled the trustees to host an additional lunch, this time held in the summer. Both lunches were very successful and well supported and were catered for by the College of West Anglia.

It is the trustees' intention to hold a summer and winter lunch annually in the future.

KING'S LYNN GENERAL CHARITIES

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2024 continued**

FINANCIAL REVIEW

Principal funding sources

The principal funding source of the charity is the almshouse residents weekly maintenance contributions, together with investment income.

Investment policy and objectives

The Trustees' policy on investment is a prudent approach which combines:

- Maintenance and, if possible, enhancement of the value of invested funds;
- Adequate financial return; and
- Minimising risk.

Funds are invested in COIF Charity Funds, in National Almshouse Association Common Investment Fund (NAACIF), accumulation shares and in bank deposit accounts where the cash is readily available for carrying out property renovation if required.

Reserves policy

Unrestricted funds are needed to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice and to cover management and establishment expenses without which the Trusts could not function. There also needs to be a buffer in case of emergency work being required on any of the Almshouse properties.

The Trustees consider it prudent that unrestricted reserves should be sufficient to meet the above objectives without having to realise fixed assets, and the Trustees are guided in determining prudent amounts by the advice of The Almshouse Association, which advises on appropriate levels for cyclical and extraordinary repair refunds. These funds are maintained to cover future establishment expenses and renovation projects.

The level of reserves is monitored and reviewed annually by the Trustees.

With regard to the Poor fund, funds are needed to provide funds to enable grants to be issued at short notice.

With regard to the Len Rush Income fund, the policy of the Trustees is that all income should be expended on the lunches so that no reserves are maintained.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Scheme of the Charity Commissioners dated 31 August 1966.

KING'S LYNN GENERAL CHARITIES

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2024 continued**

STRUCTURE, GOVERNANCE AND MANAGEMENT continued

Recruitment and appointment of new trustees

When recruiting new trustees, the present trustees consider the skill set the potential trustee will bring to the charity. Incoming trustees are appointed by a resolution of the trustees passed at a special meeting.

Organisational structure

The charity is operated by the trustees, who meet during the year to review and manage the affairs of the trust.

Induction and training of new trustees

Once a new trustee is appointed, they meet, before their first meeting, with a current trustee to discuss the charity in more detail.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

KING'S LYNN GENERAL CHARITIES

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024 continued

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

Approved by order of the board of trustees on 18 September 2025 and signed on its behalf by:

M. J. Frammingham

M J Frammingham - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
KING'S LYNN GENERAL CHARITIES**

Opinion

We have audited the financial statements of King's Lynn General Charities (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
KING'S LYNN GENERAL CHARITIES

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
KING'S LYNN GENERAL CHARITIES

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. We considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

We gained an understanding of the legal and regulatory framework applicable to the Charity, drawing on our broad sector experience, and considered the risk of acts by the Charity that were contrary to these laws and regulations, including fraud.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management.

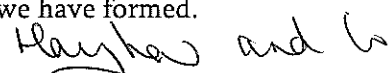
We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Hayhow & Co

Eligible to act as an auditor in terms of Section 1212 of the Companies Act
Statutory Auditor
19 King Street
King's Lynn
Norfolk
PE30 1HB

Date: 25TH SEPTEMBER 2025

KING'S LYNN GENERAL CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENT FROM						
Charitable activities						
Almshouses		186,280	-	-	186,280	179,299
Donations and legacies		-	-	-	-	-
Investment income	2	35,456	-	-	35,456	30,971
Other income		281	-	-	281	578
		<u>222,017</u>	<u>-</u>	<u>-</u>	<u>222,017</u>	<u>210,848</u>
EXPENDITURE ON						
Charitable activities						
Almshouses		101,523	-	-	101,523	171,433
Poor Fund		431	-	-	431	100
Charity for Sermons		474	-	-	474	-
Annual lunches		920	-	-	920	543
		<u>103,348</u>	<u>-</u>	<u>-</u>	<u>103,348</u>	<u>172,076</u>
Net gains on investments		22,380	-	3,312	25,692	32,729
NET INCOME		<u>141,049</u>	<u>-</u>	<u>3,312</u>	<u>144,361</u>	<u>71,501</u>
Transfers between funds	11	-	-	-	-	-
Net movements in funds		141,049	-	3,312	144,361	71,501
RECONCILIATION OF FUNDS						
Total funds brought forward		841,529	37,604	280,059	1,159,192	1,087,691
TOTAL FUNDS CARRIED FORWARD		<u>982,578</u>	<u>37,604</u>	<u>283,371</u>	<u>1,303,553</u>	<u>1,159,192</u>

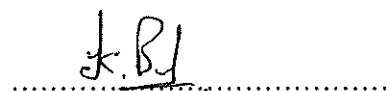
KING'S LYNN GENERAL CHARITIES

BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted Funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
	Notes					
FIXED ASSETS						
Investments	6	627,193	37,074	149,907	814,174	767,892
CURRENT ASSETS						
Debtors	7	2,485	-	-	2,485	3,014
Cash at bank		385,147	530	133,464	519,141	429,000
		<u>387,632</u>	<u>530</u>	<u>133,464</u>	<u>521,626</u>	<u>432,014</u>
CREDITORS						
Amounts falling due in one year	8	(22,403)	-	-	(22,403)	(24,308)
NET CURRENT ASSETS		<u>365,229</u>	<u>530</u>	<u>133,464</u>	<u>499,223</u>	<u>407,706</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		992,422	37,604	283,371	1,313,397	1,175,598
CREDITORS						
Amounts falling due after more than one year	9	(9,844)	-	-	(9,844)	(16,406)
		<u>982,578</u>	<u>37,604</u>	<u>283,371</u>	<u>1,303,553</u>	<u>1,159,192</u>
NET ASSETS						
FUNDS						
Unrestricted funds	11	982,578	-	-	982,578	841,529
Restricted funds		-	37,604	-	37,604	37,604
Endowment funds		-	-	283,371	283,371	280,059
TOTAL FUNDS		<u>982,578</u>	<u>37,604</u>	<u>283,371</u>	<u>1,303,553</u>	<u>1,159,192</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 September 2025 and were signed on its behalf by:


.....
M J Frammingham – Trustee


.....
K Banks – Trustee

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2024**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern

The trustees believe that the charity is well placed to manage its financial and operational risks and therefore have a reasonable expectation that it has adequate financial resources to continue in operational existence to meet its liabilities as they fall due for the foreseeable future. Accordingly, the charity continues to adopt the going concern basis of preparation in preparing the annual financial statements.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirement of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2024 continued**

Tangible Assets

The charity owns the freehold of various properties in King's Lynn, all of which arose from benefactors' donations many years ago. Because of these time scales the original cost is unknown. Similarly it is not possible to place a market value on the properties as the Trustees have no intention of disposing of them and, in any case, disposal would require Charity Commission approval. They are such unusual buildings with such a specific use that formal property valuations are not considered practical or meaningful. Consequently the freehold properties are not shown in the balance sheet.

The principal freehold properties are:-

Framinghams Almshouse

Elsdens Almshouse

St Mary Magdalen Almshouse

Marion Seamans Almshouse

Smith & Wesleyans Almshouse

The charity also owns the freehold to various properties in Tennyson Avenue, Gaywood Road, King George V Avenue and Lynn Road, King's Lynn, all of which are subject to a lease of 999 years, the earliest of which was granted in 1895. The freehold reversions are available for purchase by the leaseholders if desired.

Fixed asset investments

Fixed asset investments are included at market value at the year end.

Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 continued

The charity has the following funds:

General Funds:-

General funds are unrestricted funds which are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

The Cyclical Maintenance Fund and the Extraordinary Repair Fund are designated funds.

Cyclical Maintenance Fund:-

This fund is maintained to meet maintenance occurring at regular intervals. Transfers from the General Fund are made annually based upon the recommendations of The Almshouse Association and the discretion of the Trustees.

Extraordinary Repair Fund:-

This fund is a reserve fund for future major expenditure. Transfers from the General Fund are made annually based upon the recommendations of The Almshouse Association and the discretion of the Trustees.

Restricted Funds:-

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment Fund:-

This fund represents those assets which must be held permanently by the Charities, principally fixed asset investments and cash.

2 INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
COIF	7,405	7,286
NAACIF Accumulation shares	20,590	19,135
Barclays Bank Plc	4,228	2,480
Cambridge and Counties	3,233	2,070
	35,456	30,971

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 continued

3	AUDITORS' REMUNERATION	31.12.24	31.12.23
		£	£
	Fees payable to the charity's auditors for the audit of the Charity's financial statements	2,328	2,328

4 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

During the year payments were made for reimbursement of general expenses as follows:-

	2024	2023
	£	£
M J Frammingham	453	-
Mrs J Saunders	70	-
A C Thorarinsson	-	7
Ms S M Cambridge	528	-
K Banks	199	-
	<u>1,250</u>	<u>7</u>

5 NET RESOURCES EXPENDED FOR THE YEAR

This is stated after charging:

	2024	2023
	£	£
Clerk's remuneration	14,400	13,896
Auditor's remuneration	2,328	2,328

The Clerk's remuneration is paid to Wheelers Chartered Accountants for the administration of the Charity.

6 FIXED ASSET INVESTMENTS

**Unlisted
Investments
£**

MARKET VALUE

At 1 January 2024	767,892
Additions	20,590
Revaluations	25,692
At 31 December 2024	<u>814,174</u>

NET BOOK VALUE

At 31 December 2024	<u>814,174</u>
At 31 December 2023	<u>767,892</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 continued

6 FIXED ASSET INVESTMENTS – continued

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

Unlisted
Investments

	£
Valuation in 2024	380,438
Cost	433,736
	814,174

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.24	31.12.23
£	£
325	294
2,160	2,720
2,485	3,014

Other debtors

Prepayments and accrued income

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.24	31.12.23
£	£
6,562	6,562
1,624	3,166
14,217	14,580
22,403	24,308

Other loans (see note 10)

Trade creditors

Accruals and deferred income

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

31.12.24	31.12.23
£	£
9,844	16,406

Other loans (see note 10)

10 LOANS

An analysis of the maturity of loans is given below:

31.12.24	31.12.23
£	£
6,562	6,562
6,562	6,562
3,282	9,844

Amounts falling due within one year on demand:

Almshouse Association

Amounts falling due within one and two years:

Almshouse Association

Amounts falling due within two and five years:

Almshouse Association

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 continued

11 MOVEMENT IN FUNDS

	At 01.01.24	Net Movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	173,076	95,409	(91,131)	177,354
Cyclical Maintenance Fund	154,129	1,751	17,648	173,528
Extraordinary Repair Fund	423,188	40,207	73,483	536,878
 Charity for the Poor	53,377	2,248	-	55,625
Charity for Sermons	2,042	(179)	-	1,863
King's Lynn & Wisbech Hospitals NHS Trust	4	-	-	4
Bank interest received	136	-	-	136
 Income Fund – Len Rush	35,577	1,613	-	37,190
	<u>841,529</u>	<u>141,049</u>	<u>-</u>	<u>982,578</u>
 Restricted Funds				
Charity for the Poor Capital Balance	17,074	-	-	17,074
 15 Kent Road Fund	20,530	-	-	20,530
	<u>37,604</u>	<u>-</u>	<u>-</u>	<u>37,604</u>
 Endowment funds				
Permanent Endowment Fund	280,059	3,312	-	283,371
 TOTAL FUNDS	<u>1,159,192</u>	<u>144,361</u>	<u>-</u>	<u>1,303,553</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 continued

11 MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	196,656	(101,523)	276	95,409
Cyclical Maintenance Fund	1,751	-	-	1,751
Extraordinary Repair Fund	20,590	-	19,617	40,207
Charity for the Poor	1,382	(431)	1,297	2,248
Charity for Sermons	260	(474)	35	(179)
King's Lynn & Wisbech Hospitals NHS Trust	-	-	-	-
Bank interest received	-	-	-	-
Income Fund – Len Rush	1,378	(920)	1,155	1,613
	<u>222,017</u>	<u>(103,348)</u>	<u>22,380</u>	<u>141,049</u>
Restricted Funds				
Charity for the Poor Capital Balance	-	-	-	-
15 Kent Road Fund	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Endowment funds				
Permanent Endowment Fund	-	-	3,312	3,312
TOTAL FUNDS	<u>222,017</u>	<u>(103,348)</u>	<u>25,692</u>	<u>144,361</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 continued

11 MOVEMENT IN FUNDS - continued

Comparatives for movement in funds:

	At 01.01.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	168,503	17,281	(12,708)	173,076
Cyclical Maintenance Fund	135,384	1,097	17,648	154,129
Extraordinary Repair Fund	398,823	29,305	(4,940)	423,188
Charity for the Poor	46,993	6,384	-	53,377
Charity for Sermons	1,865	177	-	2,042
King's Lynn & Wisbech Hospitals NHS Trust	4	-	-	4
Bank interest received	136	-	-	136
Income Fund – Len Rush	30,846	4,731	-	35,577
	<u>782,554</u>	<u>58,975</u>	<u>-</u>	<u>841,529</u>
Restricted Funds				
Charity for the Poor Capital Balance	17,074	-	-	17,074
15 Kent Road Fund	20,530	-	-	20,530
	<u>37,604</u>	<u>-</u>	<u>-</u>	<u>37,604</u>
Endowment funds				
Permanent Endowment Fund	267,533	12,526	-	280,059
TOTAL FUNDS	<u>1,087,691</u>	<u>71,501</u>	<u>-</u>	<u>1,159,192</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 continued

11 MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	187,668	(171,433)	1,046	17,281
Cyclical Maintenance Fund	1,097	-	-	1,097
Extraordinary Repair Fund	19,135	-	10,170	29,305
Charity for the Poor	1,577	(100)	4,907	6,384
Charity for Sermons	42	-	135	177
King's Lynn & Wisbech Hospitals NHS Trust	-	-	-	-
Bank interest received	-	-	-	-
Income Fund – Len Rush	1,329	(543)	3,945	4,731
	<u>210,848</u>	<u>(172,076)</u>	<u>20,203</u>	<u>58,975</u>
Restricted funds				
Charity for the Poor Capital Balance	-	-	-	-
15 Kent Road Fund	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Endowment funds				
Permanent Endowment Fund	-	-	12,526	12,526
TOTAL FUNDS	<u>210,848</u>	<u>(172,076)</u>	<u>32,729</u>	<u>71,501</u>

Within the unrestricted income fund is an amount of £254,670 which represents the unrealised gains on revaluation of the investments. Within the endowment fund is an amount of £125,768 which represents the unrealised gains on revaluation of the investments.

12 RELATED PARTY DISCLOSURES

The accounts contain expenditure for maintenance work of £7,892 paid to Mr J Saunders who is the husband of trustee, Mrs J Saunders.

KING'S LYNN GENERAL CHARITIES
ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds £	Endowment Funds £	31.12.24 Total Funds £	31.12.23 Total Funds £
INCOME AND ENDOWMENTS				
Investment income				
COIF Income	4,421	-	4,421	4,361
NAACIF Accumulation shares	20,590	-	20,590	19,135
Barclays Bank Plc	4,192	-	4,192	2,457
Cambridge and Counties	3,233	-	3,233	2,070
	32,436	-	32,436	28,023
Charitable activities				
Contribution from Almshouse residents	186,280	-	186,280	179,299
Other Income				
Ground rents	31	-	31	31
Sundry	250	-	250	547
	281	-	281	578
Total income resources				
	218,997	-	218,997	207,900
EXPENDTURE				
Charitable activities				
Repairs and maintenance	41,107	-	41,107	111,221
Water rates	5,675	-	5,675	5,163
Insurance	4,761	-	4,761	4,401
Light and heat	23,676	-	23,676	22,829
Telephone	2,382	-	2,382	3,328
Careline	5,533	-	5,533	4,710
Television licences	52	-	52	75
	83,186	-	83,186	151,727

KING'S LYNN GENERAL CHARITIES

ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted	Endowment	31.12.24	31.12.23
	Funds	Funds	Total	Total
	£	£	Funds	Funds
			£	£
Support costs				
Management				
Clerks salary	14,400	-	14,400	13,896
Subscriptions	602	-	602	353
Sundry	582	-	582	2,504
Mortgage costs	328	-	328	528
Bank charges	97	-	97	97
	16,009	-	16,009	17,378
Governance costs				
Auditors' remuneration	2,328	-	2,328	2,328
Total resources expended	101,523	-	101,523	171,433
Net income	117,474	-	117,474	36,467

KING'S LYNN GENERAL CHARITIES
CHARITY TRUSTEES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds £	Restricted Funds £	31.12.24 Total Funds £	31.12.23 Total Funds £
INCOME AND ENDOWMENTS				
Investment income				
COIF Income shares	1,642	-	1,642	1,619
Total incoming resources	1,642	-	1,642	1,619
EXPENDITURE				
Charitable activities				
Distributions	804	-	804	-
Support costs				
Management				
Bank charges	101	-	101	100
Total resources expended	905	-	905	100
Net income	737	-	737	1,519

KING'S LYNN GENERAL CHARITIES
LEN RUSH CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds £	Restricted Funds £	31.12.24 Total Funds £	31.12.23 Total Funds £
INCOME AND ENDOWMENTS				
Investment income				
COIF income and fixed interest shares	1,342	-	1,342	1,306
Barclays Bank Plc	36	-	36	23
	1,378	-	1,378	1,329
Total incoming resources	1,378	-	1,378	1,329
EXPENDITURE				
Charitable activities				
Annual lunches	818	-	818	444
Support costs				
Management				
Bank charges	102	-	102	99
Total resources expended	920	-	920	543
Net income				
	458	-	458	786

Accounts

REGISTERED CHARITY NUMBER: 233003

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
KING'S LYNN GENERAL CHARITIES

KING'S LYNN GENERAL CHARITIES

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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Detailed Statement of Financial Activities	20 to 23

KING'S LYNN GENERAL CHARITIES

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES	D J Whitmore (resigned 16.01.24) R G Pannell A J Williams (resigned 16.01.24) A C Thorarinsson M J Frammingham Ms S M Cambridge K L Blythe (resigned 16.01.24) Mrs J Saunders K Banks Miss K E Smith R J Harrison R W Brain Ms R A L Burridge
PRINCIPAL ADDRESS	27-29 Old Market Wisbech Cambridgeshire PE13 1NE
REGSITERED CHARITY NUMBER	233003
INDEPENDENT AUDITORS	Hayhow & Co Statutory Auditor 19 King Street King's Lynn Norfolk PE30 1HB
SOLICITORS	Hawkins Ryan 19 Tuesday Market Place King's Lynn Norfolk PE30 1JP
CLERK	A J Cave

KING'S LYNN GENERAL CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements consolidate the position of three charities under this charity number being King's Lynn General Charities, Almshouse Charity, Charity Trustees and Len Rush Charity.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust administered by the Trustees is for the provision of almshouse accommodation, welfare support, an annual lunch for pensioners and other minor charitable matters.

Public benefit

The Trustees have complied with the duty in Section 17 of the 2011 Charity Act, to have due regard to guidance published by the Charity Commission, including public benefit guidance.

ACHIEVEMENT AND PERFORMANCE

The Trustees, who are all unpaid volunteers, met four times in the year to review the management of the Trusts' affairs, and in particular to receive reports from the five Trustees who are almshouse custodians. These Trustees report upon the welfare of the residents, the maintenance of the almshouses and any schemes for improvement to further our charitable purposes for the public benefit.

There has been the usual routine maintenance and repair work carried out on all five sets of almshouses, to deal with issues as and when they occur. The trustees also take every opportunity to improve the standard of the almshouses. Consequently a programme to upgrade all the smoke and heat alarms has been undertaken in association with Careline. This will ensure compatibility with Careline units and also make the almshouses ready for the digital switchover.

Work has been completed on the driveway at Framinghams to improve drainage and the drive surface.

There were no calls on the Charity for the Poor to assist vulnerable people in King's Lynn.

After last year's successful lunch the decision was taken again this year to merge with the Shallow lunch, a charity also administered by the trustees. This combined lunch was catered for by the College of West Anglia and forty two people attended. The combined lunch was well received.

At the January 2024, meeting three trustees retired. Mr D J Whitmore had been a trustee for over forty years and Chairman for twenty and he was presented with a retirement gift in appreciation of his services to the charity. Mr M J Frammingham was unanimously elected as Chairman in his place. Two other long serving trustees also retired: Mr A J Williams and Mr K Blythe, who had both been trustees for many years.

KING'S LYNN GENERAL CHARITIES

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2023 continued**

FINANCIAL REVIEW

Principal funding sources

The principal funding source of the charity is the almshouse residents weekly maintenance contributions, together with investment income.

Investment policy and objectives

The Trustees' policy on investment is a prudent approach which combines:

- Maintenance and, if possible, enhancement of the value of invested funds;
- Adequate financial return; and
- Minimising risk.

Funds are invested in COIF Charity Funds, in National Almshouse Association Common Investment Fund (NAACIF), accumulation shares and in bank deposit accounts where the cash is readily available for carrying out property renovation if required.

Reserves policy

Unrestricted funds are needed to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice and to cover management and establishment expenses without which the Trusts could not function. There also needs to be a buffer in case of emergency work being required on any of the Almshouse properties.

The Trustees consider it prudent that unrestricted reserves should be sufficient to meet the above objectives without having to realise fixed assets, and the Trustees are guided in determining prudent amounts by the advice of The Almshouse Association, which advises on appropriate levels for cyclical and extraordinary repair refunds. These funds are maintained to cover future establishment expenses and renovation projects.

The level of reserves is monitored and reviewed annually by the Trustees.

With regard to the Poor fund, funds are needed to provide funds to enable grants to be issued at short notice.

With regard to the Len Rush Income fund, the policy of the Trustees is that all income should be expended on the lunch so that no reserves are maintained. In recent years the number of attendees has fallen to a level such that not all the income has been utilised. In view of this the trustees are planning an additional lunch in the summer of 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Scheme of the Charity Commissioners dated 31 August 1966.

KING'S LYNN GENERAL CHARITIES

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2023 continued**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

When recruiting new trustees, the present trustees consider the skill set the potential trustee will bring to the charity. Incoming trustees are appointed by a resolution of the trustees passed at a special meeting.

Organisational structure

The charity is operated by the trustees, who meet during the year to review and manage the affairs of the trust.

Induction and training of new trustees

Once a new trustee is appointed, they meet, before their first meeting, with a current trustee to discuss the charity in more detail.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

KING'S LYNN GENERAL CHARITIES

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2023 continued

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

Approved by order of the board of trustees on *19 August 2024* and signed on its behalf by:

M J Frammingham

M J Frammingham - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
KING'S LYNN GENERAL CHARITIES

Opinion

We have audited the financial statements of King's Lynn General Charities (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
KING'S LYNN GENERAL CHARITIES

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
KING'S LYNN GENERAL CHARITIES

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. We considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

We gained an understanding of the legal and regulatory framework applicable to the Charity, drawing on our broad sector experience, and considered the risk of acts by the Charity that were contrary to these laws and regulations, including fraud.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management.

We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Hayhow & Co

Eligible to act as an auditor in terms of Section 1212 of the Companies Act
Statutory Auditor
19 King Street
King's Lynn
Norfolk
PE30 1HB

Date: 19 AUGUST 2024

KING'S LYNN GENERAL CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

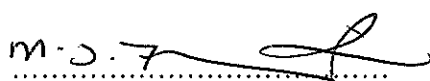
	Notes	Unrestricted Funds £	Restricted funds £	Endowment funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENT FROM						
Charitable activities						
Almshouses		179,299	-	-	179,299	162,393
Donations and legacies		-	-	-	-	-
Investment income	2	30,971	-	-	30,971	26,954
Other income		578	-	-	578	353
Total		<u>210,848</u>	<u>-</u>	<u>-</u>	<u>210,848</u>	<u>189,700</u>
EXPENDITURE ON						
Charitable activities						
Almshouses		171,433	-	-	171,433	135,584
Poor Fund		100	-	-	100	1,456
Annual lunch		543	-	-	543	490
		<u>172,076</u>	<u>-</u>	<u>-</u>	<u>172,076</u>	<u>137,530</u>
Net gains/(losses) on investments		<u>20,203</u>	<u>-</u>	<u>12,526</u>	<u>32,729</u>	<u>(45,893)</u>
NET INCOME		<u>58,975</u>	<u>-</u>	<u>12,526</u>	<u>71,501</u>	<u>6,277</u>
Transfers between funds	11	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movements in funds		<u>58,975</u>	<u>-</u>	<u>12,526</u>	<u>71,501</u>	<u>6,277</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>782,554</u>	<u>37,604</u>	<u>267,533</u>	<u>1,087,691</u>	<u>1,081,414</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>841,529</u></u>	<u><u>37,604</u></u>	<u><u>280,059</u></u>	<u><u>1,159,192</u></u>	<u><u>1,087,691</u></u>

KING'S LYNN GENERAL CHARITIES

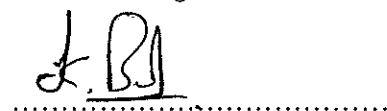
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted Funds £	Restricted funds £	Endowment funds £	31.12.23 Total funds £	31.12.22 Total funds £
	Notes					
FIXED ASSETS						
Investments	6	584,223	37,074	146,595	767,892	716,028
CURRENT ASSETS						
Debtors	7	3,014	-	-	3,014	2,184
Cash at bank		295,006	530	133,464	429,000	425,267
		298,020	530	133,464	432,014	427,451
CREDITORS						
Amounts falling due in one year	8	(24,308)	-	-	(24,308)	(32,820)
NET CURRENT ASSETS		273,712	530	133,464	407,706	394,631
TOTAL ASSETS LESS CURRENT LIABILITIES		857,935	37,604	280,059	1,175,598	1,110,659
CREDITORS						
Amounts falling due after more than one year	9	(16,406)	-	-	(16,406)	(22,968)
		841,529	37,604	280,059	1,159,192	1,087,691
NET ASSETS						
FUNDS						
Unrestricted funds	11	841,529	-	-	841,529	782,554
Restricted funds		-	37,604	-	37,604	37,604
Endowment funds		-	-	280,059	280,059	267,533
TOTAL FUNDS		841,529	37,604	280,059	1,159,192	1,087,691

The financial statements were approved by the Board of Trustees and authorised for issue on 19 August 2024 and were signed on its behalf by:



M J Frammingham – Trustee



K Banks – Trustee

KING'S LYNN GENERAL CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern

The trustees believe that the charity is well placed to manage its financial and operational risks and therefore have a reasonable expectation that it has adequate financial resources to continue in operational existence to meet its liabilities as they fall due for the foreseeable future. Accordingly, the charity continues to adopt the going concern basis of preparation in preparing the annual financial statements.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirement of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 DECEMBER 2023**

Tangible Assets

The charity owns the freehold of various properties in King's Lynn, all of which arose from benefactors' donations many years ago. Because of these time scales the original cost is unknown. Similarly it is not possible to place a market value on the properties as the Trustees have no intention of disposing of them and, in any case, disposal would require Charity Commission approval. They are such unusual buildings with such a specific use that formal property valuations are not considered practical or meaningful. Consequently the freehold properties are not shown in the balance sheet.

The principal freehold properties are:-

Framinghams Almshouse

Elsdens Almshouse

St Mary Magdalen Almshouse

Marion Seamans Almshouse

Smith & Wesleyans Almshouse.

The charity also owns the freehold to various properties in Tennyson Avenue, Gaywood Road, King George V Avenue and Lynn Road, King's Lynn, all of which are subject to a lease of 999 years, the earliest of which was granted in 1895. The freehold reversions are available for purchase by the leaseholders if desired.

Fixed asset investments

Fixed asset investments are included at market value at the year end.

Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

The charity has the following funds:

General Funds:-

General funds are unrestricted funds which are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

The Cyclical Maintenance Fund and the Extraordinary Repair Fund are designated funds.

Cyclical Maintenance Fund:-

This fund is maintained to meet maintenance occurring at regular intervals. Transfers from the General Fund are made annually based upon the recommendations of The Almshouse Association and the discretion of the Trustees.

Extraordinary Repair Fund:-

This fund is a reserve fund for future major expenditure. Transfers from the General Fund are made annually based upon the recommendations of The Almshouse Association and the discretion of the Trustees.

Restricted Funds:-

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment Fund:-

This fund represents those assets which must be held permanently by the Charities, principally fixed asset investments and cash.

2 INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
COIF	7,286	7,291
NAACIF Accumulation shares	19,135	17,413
Barclays Bank Plc	2,480	231
Cambridge and Counties	2,070	2,019
	30,971	26,954

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

3	AUDITORS' REMUNERATION	31.12.23	31.12.22
		£	£
	Fees payable to the charity's auditors for the audit of the Charity's financial statements	2,328	2,328
		<u>2,328</u>	<u>2,328</u>

4 TRUSTEES' REMUNERATION AND BENFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

During the year payments were made for reimbursement of general expenses as follows:-

	2023	2022
	£	£
D J Whitmore	-	76
Mrs A Saunders	-	568
R J Harrison	-	10
A C Thorarinsson	7	-
Miss K E Smith	-	-
K Banks	-	-
R W Brain	-	-
	<u>7</u>	<u>654</u>

5 NET RESOURCES EXPENDED FOR THE YEAR

This is stated after charging:

	2023	2022
	£	£
Clerk's remuneration	13,896	12,744
Auditor's remuneration	2,328	2,328
	<u>16,224</u>	<u>15,072</u>

The Clerk's remuneration is paid to Wheelers Chartered Accountants for the administration of the Charity.

6 FIXED ASSET INVESTMENTS

**Unlisted
Investments
£**

MARKET VALUE

At 1 January 2023	716,028
Additions	19,135
Revaluations	32,729
	<u>767,892</u>
At 31 December 2023	<u>767,892</u>

NET BOOK VALUE

At 31 December 2023	<u>767,892</u>
At 31 December 2022	<u>716,028</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

6 FIXED ASSET INVESTMENTS – continued

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:	Unlisted Investments
	£
Valuation in 2023	354,746
Cost	413,146
	<u>767,892</u>

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.23	31.12.22
	£	£
Other debtors	294	262
Prepayments and accrued income	2,720	1,922
	<u>3,014</u>	<u>2,184</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.23	31.12.22
	£	£
Other loans (see note 10)	6,562	10,562
Trade creditors	3,166	9,266
Accruals and deferred income	14,580	12,992
	<u>24,308</u>	<u>32,820</u>

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.23	31.12.22
	£	£
Other loans (see note 10)	16,406	22,968

10 LOANS		
An analysis of the maturity of loans is given below:	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Almshouse Association	<u>6,562</u>	<u>10,562</u>
Amounts falling due within one and two years:		
Almshouse Association	<u>6,562</u>	<u>6,562</u>
Amounts falling due within two and five years:		
Almshouse Association	<u>9,844</u>	<u>16,406</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11 MOVEMENT IN FUNDS

	At 01.01.23	Net Movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	168,503	17,281	(12,708)	173,076
Cyclical Maintenance Fund	135,384	1,097	17,648	154,129
Extraordinary Repair Fund	398,823	29,305	(4,940)	423,188
Charity for the Poor	46,993	6,384	-	53,377
Charity for Sermons	1,865	177	-	2,042
King's Lynn & Wisbech Hospitals NHS Trust	4	-	-	4
Bank interest received	136	-	-	136
Income Fund – Len Rush	30,846	4,731	-	35,577
	<u>782,554</u>	<u>58,975</u>	<u>-</u>	<u>841,529</u>
Restricted Funds				
Charity for the Poor Capital Balance	17,074	-	-	17,074
15 Kent Road Fund	20,530	-	-	20,530
	<u>37,604</u>	<u>-</u>	<u>-</u>	<u>37,604</u>
Endowment funds				
Permanent Endowment Fund	267,533	12,526	-	280,059
TOTAL FUNDS	<u>1,087,691</u>	<u>71,501</u>	<u>-</u>	<u>1,159,192</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11 MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	187,668	(171,433)	1,046	17,281
Cyclical Maintenance Fund	1,097	-	-	1,097
Extraordinary Repair Fund	19,135	-	10,170	29,305
Charity for the Poor	1,577	(100)	4,907	6,384
Charity for Sermons	42	-	135	177
King's Lynn & Wisbech Hospitals NHS Trust	-	-	-	-
Bank interest received	-	-	-	-
Income Fund – Len Rush	1,329	(543)	3,945	4,731
	<u>210,848</u>	<u>(172,076)</u>	<u>20,203</u>	<u>58,975</u>
Restricted Funds				
Charity for the Poor Capital Balance	-	-	-	-
15 Kent Road Fund	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Endowment funds				
Permanent Endowment Fund	-	-	12,526	12,526
TOTAL FUNDS	<u>210,848</u>	<u>(172,076)</u>	<u>32,729</u>	<u>71,501</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11 MOVEMENT IN FUNDS - continued

Comparatives for movement in funds:

	At 01.01.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
General fund	149,236	32,157	(12,890)	168,503
Cyclical Maintenance Fund	117,399	95	17,890	135,384
Extraordinary Repair Fund	400,122	3,701	(5,000)	398,823
Charity for the Poor	53,788	(6,795)	-	46,993
Charity for Sermons	2,010	(145)	-	1,865
King's Lynn & Wisbech Hospitals NHS Trust	4	-	-	4
Bank interest received	136	-	-	136
 Income Fund – Len Rush	 35,974	 (5,128)	 -	 30,846
	<u>758,669</u>	<u>23,885</u>	<u>-</u>	<u>782,554</u>
 Restricted Funds				
Charity for the Poor Capital Balance	17,074	-	-	17,074
 15 Kent Road Fund	 20,530	 -	 -	 20,530
	<u>37,604</u>	<u>-</u>	<u>-</u>	<u>37,604</u>
 Endowment funds				
Permanent Endowment Fund	285,141	(17,608)	-	267,533
 TOTAL FUNDS	 <u>1,081,414</u>	 <u>6,277</u>	 <u>-</u>	 <u>1,087,691</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11 MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	169,214	(135,584)	(1,473)	32,157
Cyclical Maintenance Fund	95	-	-	95
Extraordinary Repair Fund	17,413	-	(13,712)	3,701
Charity for the Poor	1,570	(1,456)	(6,909)	(6,795)
Charity for Sermons	44	-	(189)	(145)
Income Fund – Len Rush	1,335	(490)	(5,973)	(5,128)
	<u>189,671</u>	<u>(137,530)</u>	<u>(28,256)</u>	<u>23,885</u>
Endowment funds				
Permanent Endowment Fund	29	-	(17,637)	(17,608)
TOTAL FUNDS	<u>189,700</u>	<u>(137,530)</u>	<u>(45,893)</u>	<u>6,277</u>

Within the unrestricted income fund is an amount of £232,290 which represents the unrealised gains on revaluation of the investments. Within the endowment fund is an amount of £122,456 which represents the unrealised gains on revaluation of the investments.

12 RELATED PARTY DISCLOSURES

The accounts contain expenditure for maintenance work of £21,257 paid to Mr J Saunders who is the husband of trustee, Mrs J Saunders.

KING'S LYNN GENERAL CHARITIES
ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds £	Endowment Funds £	31.12.23 Total Funds £	31.12.22 Total Funds £
INCOME AND ENDOWMENTS				
Investment income				
COIF Income	4,361	-	4,361	4,344
NAACIF Accumulation shares	19,135	-	19,135	17,413
Barclays Bank Plc	2,457	-	2,457	229
Cambridge and Counties	2,070	-	2,070	2,019
	28,023	-	28,023	24,005
Charitable activities				
Contribution from Almshouse residents	179,299	-	179,299	162,393
Other Income				
Ground rents	31	-	31	32
Sundry	547	-	547	321
	578	-	578	353
Total income resources				
	207,900	-	207,900	186,751
EXPENDITURE				
Charitable activities				
Repairs and maintenance	111,221	-	111,221	85,555
Water rates	5,163	-	5,163	5,524
Insurance	4,401	-	4,401	4,022
Light and heat	22,829	-	22,829	14,984
Telephone	3,328	-	3,328	3,236
Careline	4,710	-	4,710	5,112
Television licences	75	-	75	75
Council tax	-	-	-	655
	151,727	-	151,727	119,163

KING'S LYNN GENERAL CHARITIES
ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds	Endowment Funds	31.12.23 Total Funds £	31.12.22 Total Funds £
	£	£	£	£
Support costs				
Management				
Clerk's salary	13,896	-	13,896	12,744
Subscriptions	353	-	353	329
Sundry	2,504	-	2,504	395
Mortgage costs	528	-	528	528
Bank charges	97	-	97	97
	17,378	-	17,378	14,093
 Governance costs				
Auditor's remuneration	2,328	-	2,328	2,328
 Total resources expended	171,433	-	171,433	135,584
 Net income	36,467	-	36,467	51,167

KING'S LYNN GENERAL CHARITIES
CHARITY TRUSTEES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds £	Endowment Funds £	31.12.23 Total Funds £	31.12.22 Total Funds £
INCOME AND ENDOWMENTS				
Investment income				
COIF Income shares	1,619	-	1,619	1,614
Total incoming resources	1,619	-	1,619	1,614
EXPENDITURE				
Charitable activities				
Distributions	-	-	-	1,355
Support costs				
Management				
Bank charges	100	-	100	101
Total resources expended	100	-	100	1,456
Net income	1,519	-	1,519	158

KING'S LYNN GENERAL CHARITIES
LEN RUSH CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds	Endowment Funds	31.12.23 Total Funds £	31.12.22 Total Funds £
	£	£	£	£
INCOME AND ENDOWMENTS				
Investment income				
COIF income and fixed interest shares	1,306	-	1,306	1,333
Barclays Bank Plc	23	-	23	2
	1,329	-	1,329	1,335
Total incoming resources	1,329	-	13,29	1,335
EXPENDITURE				
Charitable activities				
Annual lunch	444	-	444	391
Support costs				
Management				
Bank charges	99	-	99	99
Total resources expended	543	-	543	490
Net income	786	-	786	845

Accounts

REGISTERED CHARITY NUMBER: 233003

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
KING'S LYNN GENERAL CHARITIES

KING'S LYNN GENERAL CHARITIES

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FOR THE YEAR ENDED 31 DECEMBER 2022

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Detailed Statement of Financial Activities	19 to 22

KING'S LYNN GENERAL CHARITIES

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2022

TRUSTEES	D J Whitmore R G Pannell A J Williams A C Thorarinsson M J Frammingham Ms S M Cambridge K L Blythe Mrs J Saunders K Banks Miss K E Smith R J Harrison R W Brain Ms R A L Burridge
PRINCIPAL ADDRESS	27-29 Old Market Wisbech Cambridgeshire PE13 1NE
REGSITERED CHARITY NUMBER	233003
INDEPENDENT AUDITORS	Hayhow & Co Statutory Auditor 19 King Street King's Lynn Norfolk PE30 1HB
SOLICITORS	Hawkins Ryan 19 Tuesday Market Place King's Lynn Norfolk PE30 1JP
CLERK	A J Cave

KING'S LYNN GENERAL CHARITIES

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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).

The financial statements consolidate the position of three charities under this charity number being King's Lynn General Charities Almshouse Charity, Charity Trustees and Len Rush Charity.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust administered by the Trustees is for the provision of almshouse accommodation, welfare support, an annual lunch for pensioners and other minor charitable matters.

Public benefit

The Trustees have complied with the duty in Section 17 of the 2011 Charity Act, to have due regard to guidance published by the Charity Commission, including public benefit guidance.

ACHIEVEMENT AND PERFORMANCE

The Trustees, who are all unpaid volunteers, met four times in the year to review the management of the Trusts' affairs, and in particular to receive reports from the five Trustees who are almshouse custodians. These Trustees report upon the welfare of the residents, the maintenance of the almshouses and any schemes for improvement to further our charitable purposes for the public benefit.

With the lifting of some Covid-19 restrictions the Trustees were able to catch up on some overdue maintenance work on all the almshouses. In particular significant expenditure was incurred at Gaywood with upgrading of smoke and heat alarms, installation of emergency lighting and a total upgrade to the boiler room.

There were three calls on the Charity for the Poor to assist vulnerable people in King's Lynn.

After last year's successful lunch the decision was taken again this year to merge with the Shallow lunch, a charity also administered by the trustees. This combined lunch was catered for by the College of West Anglia and forty six people attended. The combined lunch was well received.

FINANCIAL REVIEW

Principal funding sources

The principal funding source of the charity is the almshouse residents weekly maintenance contributions, together with investment income.

KING'S LYNN GENERAL CHARITIES

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2022 continued

Investment policy and objectives

The Trustees' policy on investment is a prudent approach which combines:

- Maintenance and, if possible, enhancement of the value of invested funds;
- Adequate financial return; and
- Minimising risk.

Funds are invested in COIF Charity Funds, in National Almshouse Association Common Investment Fund (NAACIF), accumulation shares and in bank deposit accounts where the cash is readily available for carrying out property renovation if required.

Reserves policy

Unrestricted funds are needed to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice and to cover management and establishment expenses without which the Trusts could not function. There also needs to be a buffer in case of emergency work being required on any of the Almshouse properties.

The Trustees consider it prudent that unrestricted reserves should be sufficient to meet the above objectives without having to realise fixed assets, and the Trustees are guided in determining prudent amounts by the advice of The Almshouse Association, which advises on appropriate levels for cyclical and extraordinary repair refunds. These funds are maintained to cover future establishment expenses and renovation projects.

The level of reserves is monitored and reviewed annually by the Trustees.

With regard to the Poor fund, funds are needed to provide funds to enable grants to be issued at short notice.

With regard to the Len Rush Income fund, the policy of the Trustees is that all income should be expended on the lunch so that no reserves are maintained. In recent years the number of attendees has fallen to a level such that not all the income has been utilised. The balance has been carried forward for the benefit of future years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Scheme of the Charity Commissioners dated 31 August 1966.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

When recruiting new trustees, the present trustees consider the skill set the potential trustee will bring to the charity. Incoming trustees are appointed by a resolution of the trustees passed at a special meeting.

KING'S LYNN GENERAL CHARITIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022 continued

Organisational structure

The charity is operated by the trustees, who meet during the year to review and manage the affairs of the trust.

Induction and training of new trustees

Once a new trustee is appointed, they meet, before their first meeting, with a current trustee to discuss the charity in more detail.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

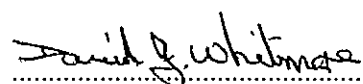
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

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

Approved by order of the board of trustees on 22/09/2023 and signed on its behalf by:


.....

D J Whitmore - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
KING'S LYNN GENERAL CHARITIES

Opinion

We have audited the financial statements of King's Lynn General Charities (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
KING'S LYNN GENERAL CHARITIES

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
KING'S LYNN GENERAL CHARITIES

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. We considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

We gained an understanding of the legal and regulatory framework applicable to the Charity, drawing on our broad sector experience, and considered the risk of acts by the Charity that were contrary to these laws and regulations, including fraud.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management.

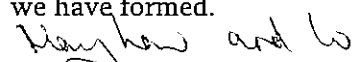
We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Hayhow & Co

Eligible to act as an auditor in terms of Section 1212 of the Companies Act
Statutory Auditor
19 King Street
King's Lynn
Norfolk
PE30 1HB

Date: 22nd 23

KING'S LYNN GENERAL CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

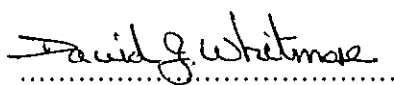
	Notes	Unrestricted Funds £	Restricted funds £	Endowment funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENT FROM						
Charitable activities						
Almshouses		162,393	-	-	162,393	157,913
Donations and legacies		-	-	-	-	-
Investment income	2	26,954	-	-	26,954	25,750
Other income		324	-	29	353	415
Total		<u>189,671</u>	<u>-</u>	<u>29</u>	<u>189,700</u>	<u>181,078</u>
EXPENDITURE ON						
Charitable activities						
Almshouses		135,584	-	-	135,584	92,614
Poor Fund		1,456	-	-	1,456	1,114
Annual lunch		490	-	-	490	321
		<u>137,530</u>	<u>-</u>	<u>-</u>	<u>137,530</u>	<u>94,049</u>
Net gains/(losses) on investments		<u>(28,256)</u>	<u>-</u>	<u>(17,637)</u>	<u>(45,893)</u>	<u>73,899</u>
NET INCOME		<u>23,885</u>	<u>-</u>	<u>(17,608)</u>	<u>6,277</u>	<u>160,928</u>
Transfers between funds	11	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movements in funds		23,885	-	(17,608)	6,277	160,928
RECONCILLATION OF FUNDS						
Total funds brought forward		<u>758,669</u>	<u>37,604</u>	<u>285,141</u>	<u>1,081,414</u>	<u>920,486</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>782,554</u></u>	<u><u>37,604</u></u>	<u><u>267,533</u></u>	<u><u>1,087,691</u></u>	<u><u>1,081,414</u></u>

KING'S LYNN GENERAL CHARITIES

BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted funds £	Endowment funds £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS						
Investments	6	544,885	37,074	134,069	716,028	744,508
CURRENT ASSETS						
Debtors	7	2,184	-	-	2,184	1,982
Cash at bank		291,273	530	133,464	425,267	393,589
		<u>293,457</u>	<u>530</u>	<u>133,464</u>	<u>427,451</u>	<u>395,571</u>
CREDITORS						
Amounts falling due in one year	8	(32,820)	-	-	(32,820)	(25,134)
NET CURRENT ASSETS		<u>260,637</u>	<u>530</u>	<u>133,464</u>	<u>394,631</u>	<u>370,437</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		805,522	37,604	267,533	1,110,659	1,114,945
CREDITORS						
Amounts falling due after more than one year	9	(22,968)	-	-	(22,968)	(33,531)
		<u>782,554</u>	<u>37,604</u>	<u>267,533</u>	<u>1,087,691</u>	<u>1,081,414</u>
NET ASSETS						
FUNDS						
Unrestricted funds	11	782,554	-	-	782,554	758,669
Restricted funds		-	37,604	-	37,604	37,604
Endowment funds		-	-	267,533	267,533	285,141
TOTAL FUNDS		<u>782,554</u>	<u>37,604</u>	<u>267,533</u>	<u>1,087,691</u>	<u>1,081,414</u>

The financial statements were approved by the Board of Trustees and authorised for issue on... 22/09/2023 and were signed on its behalf by:


D J Whitmore – Trustee


M J Frammingham – Trustee

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern

The trustees believe that the charity is well placed to manage its financial and operational risks and therefore have a reasonable expectation that it has adequate financial resources to continue in operational existence to meet its liabilities as they fall due for the foreseeable future. Accordingly, the charity continues to adopt the going concern basis of preparation in preparing the annual financial statements.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirement of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

Tangible Assets

The charity owns the freehold of various properties in King's Lynn, all of which arose from benefactors' donations many years ago. Because of these time scales the original cost is unknown. Similarly it is not possible to place a market value on the properties as the Trustees have no intention of disposing of them and, in any case, disposal would require Charity Commission approval. They are such unusual buildings with such a specific use that formal property valuations are not considered practical or meaningful. Consequently the freehold properties are not shown in the balance sheet.

The principal freehold properties are:-

Framinghams Almshouse

Elsdens Almshouse

St Mary Magdalen Almshouse

Marion Seamans Almshouse

Smith & Wesleyans Almshouse.

The charity also owns the freehold to various properties in Tennyson Avenue, Gaywood Road, King George V Avenue and Lynn Road, King's Lynn, all of which are subject to a lease of 999 years, the earliest of which was granted in 1895. The freehold reversions are available for purchase by the leaseholders if desired.

Fixed asset investments

Fixed asset investments are included at market value at the year end.

Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

The charity has the following funds:

General Funds:-

General funds are unrestricted funds which are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

The Cyclical Maintenance Fund and the Extraordinary Repair Fund are designated funds.

Cyclical Maintenance Fund:-

This fund is maintained to meet maintenance occurring at regular intervals. Transfers from the General Fund are made annually based upon the recommendations of The Almshouse Association and the discretion of the Trustees.

Extraordinary Repair Fund:-

This fund is a reserve fund for future major expenditure. Transfers from the General Fund are made annually based upon the recommendations of The Almshouse Association and the discretion of the Trustees.

Restricted funds:-

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment Fund:-

This fund represents those assets which must be held permanently by the Charities, principally fixed asset investments and cash.

2 INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
COIF	7,291	7,134
NAACIF Accumulation shares	17,413	13,625
Barclays Bank Plc	231	22
Cambridge and Counties	2,019	1,969
	26,954	22,750

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

3	AUDITORS' REMUNERATION	31.12.22	31.12.21
		£	£
	Fees payable to the charity's auditors for the audit of the Charity's financial statements	2,328	2,328
		<u>2,328</u>	<u>2,328</u>

4 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2020.

During the year payments were made for reimbursement of general expenses as follows:-

	2022	2021
	£	£
D J Whitmore	76	12
Mrs A Saunders	568	98
R J Harrison	10	-
A C Thorarinsson	-	45
Miss K E Smith	-	29
K Banks	-	14
R W Brain	-	19
	<u>654</u>	<u>217</u>

5 NET RESOURCES EXPENDED FOR THE YEAR

This is stated after charging:

	2022	2021
	£	£
Clerk's remuneration	12,744	12,096
Auditor's remuneration	2,328	2,328
	<u>15,072</u>	<u>14,424</u>

The Clerk's remuneration is paid to Wheelers Chartered Accountants for the administration of the Charity.

6 FIXED ASSET INVESTMENTS

**Unlisted
Investments
£**

MARKET VALUE

At 1 January 2022	744,508
Additions	17,413
Revaluations	(45,893)
At 31 December 2022	<u>716,028</u>

NET BOOK VALUE

At 31 December 2022	<u>716,028</u>
At 31 December 2021	<u>744,508</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

6 FIXED ASSET INVESTMENTS – continued

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:	Unlisted Investments £
Valuation in 2022	322,017
Cost	394,011
	<u>716,028</u>

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.22	31.12.21
	£	£
Other debtors	262	243
Prepayments and accrued income	1,922	1,739
	<u>2,184</u>	<u>1,982</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.22	31.12.21
	£	£
Other loans (see note 10)	10,562	10,562
Trade creditors	9,266	3,849
Accruals and deferred income	12,992	10,723
	<u>32,820</u>	<u>25,134</u>

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.22	31.12.21
	£	£
Other loans (see note 10)	22,968	33,531

10 LOANS		
An analysis of the maturity of loans is given below:	31.12.22	31.12.21
	£	£
Amounts falling due within one year on demand:		
Almshouse Association	<u>10,562</u>	<u>10,562</u>
Amounts falling due within one and two years:		
Almshouse Association	<u>6,562</u>	<u>10,562</u>
Amounts falling due within two and five years:		
Almshouse Association	<u>16,406</u>	<u>19,687</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10 LOANS - continued

	31.12.22	31.12.21
Amounts falling due in more than five years:		
Repayable by instalments:		
Almshouse Association	-	3,282

11 MOVEMENT IN FUNDS

	At 01.01.22	Net Movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
General fund	149,236	32,157	(12,890)	168,503
Cyclical Maintenance Fund	117,399	95	17,890	135,384
Extraordinary Repair Fund	400,122	3,701	(5,000)	398,823
Charity for the Poor	53,788	(6,795)	-	46,993
Charity for Sermons	2,010	(145)	-	1,865
King's Lynn & Wisbech Hospitals NHS Trust	4	-	-	4
Bank interest received	136	-	-	136
Income Fund – Len Rush	35,974	(5,128)	-	30,846
	<u>758,669</u>	<u>23,885</u>	<u>-</u>	<u>782,554</u>
Restricted Funds				
Charity for the Poor Capital Balance	17,074	-	-	17,074
15 Kent Road Fund	20,530	-	-	20,530
	<u>37,604</u>	<u>-</u>	<u>-</u>	<u>37,604</u>
Endowment funds				
Permanent Endowment Fund	285,141	(17,608)	-	267,533
TOTAL FUNDS	<u>1,081,414</u>	<u>6,277</u>	<u>-</u>	<u>1,087,691</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

11 MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	169,214	(135,584)	(1,473)	32,157
Cyclical Maintenance Fund	95	-	-	95
Extraordinary Repair Fund	17,413	-	(13,712)	3,701
Charity for the Poor	1,570	(1,456)	(6,909)	(6,795)
Charity for Sermons	44	-	(189)	(145)
King's Lynn & Wisbech Hospitals NHS Trust	-	-	-	-
Bank interest received	-	-	-	-
Income Fund – Len Rush	1,335	(490)	(5,973)	(5,128)
	<u>189,671</u>	<u>(137,530)</u>	<u>(28,256)</u>	<u>23,885</u>
Restricted Funds				
Charity for the Poor Capital Balance	-	-	-	-
15 Kent Road Fund	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Endowment funds				
Permanent Endowment Fund	29	-	(17,637)	(17,608)
TOTAL FUNDS	<u>189,700</u>	<u>(137,530)</u>	<u>(45,893)</u>	<u>6,277</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

11 MOVEMENT IN FUNDS - continued

Comparatives for movement in funds:

	At 01.01.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
Unrestricted funds				
General fund	146,834	73,444	(71,042)	149,236
Cyclical Maintenance Fund	99,385	8	18,006	117,399
Extraordinary Repair Fund	297,269	54,516	48,337	400,122
Charity for the Poor	45,960	7,828	-	53,788
Charity for Sermons	1,767	243	-	2,010
King's Lynn & Wisbech Hospitals NHS Trust	4	-	-	4
Bank interest received	136	-	-	136
 Income Fund – Len Rush	 30,070	 5,904	 -	 35,974
	<u>621,425</u>	<u>141,943</u>	<u>(4,699)</u>	<u>758,669</u>
 Restricted Funds				
Charity for the Poor Capital Balance	17,074	-	-	17,074
 15 Kent Road Fund	 20,530	 -	 -	 20,530
	<u>37,604</u>	<u>-</u>	<u>-</u>	<u>37,604</u>
 Endowment funds				
Permanent Endowment Fund	261,457	18,985	4,699	285,141
 TOTAL FUNDS	 <u>920,486</u>	 <u>160,928</u>	 <u>-</u>	 <u>1,081,414</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

11 MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	164,478	(92,614)	1,580	73,444
Cyclical Maintenance Fund	8	-	-	8
Extraordinary Repair Fund	13,625	-	40,891	54,516
Charity for the Poor	1,530	(1,114)	7,412	7,828
Charity for Sermons	42	-	201	243
Income Fund – Len Rush	1,329	(321)	4,896	5,904
	<u>181,012</u>	<u>(94,049)</u>	<u>54,980</u>	<u>141,943</u>
Endowment funds				
Permanent Endowment Fund	66	-	18,919	18,985
TOTAL FUNDS	<u><u>181,078</u></u>	<u><u>(94,049)</u></u>	<u><u>73,899</u></u>	<u><u>160,928</u></u>

Within the unrestricted income fund is an amount of £212,087 which represents the unrealised gains on revaluation of the investments. Within the endowment fund is an amount of £109,930 which represents the unrealised gains on revaluation of the investments.

12 RELATED PARTY DISCLOSURES

The accounts contain expenditure for maintenance work of £13,808 paid to Mr J Saunders who is the husband of trustee, Mrs J Saunders and £3,481 for professional fees paid to Calvert Brain & Fraulo Architectural Ltd of which trustee, R W Brain is a director.

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted Funds £	Endowment Funds £	31.12.22 Total Funds £	31.12.21 Total Funds £
INCOME AND ENDOWMENTS				
Investment income				
COIF Income	4,344	-	4,344	4,233
NAACIF Accumulation shares	17,413	-	17,413	13,625
Barclays Bank Plc	229	-	229	22
Cambridge and Counties	2,019	-	2,019	1,969
	24,005	-	24,005	19,849
Charitable activities				
Contribution from Almshouse residents	162,393	-	162,393	157,913
Other Income				
Ground rents	32	-	32	34
Sundry	292	29	321	381
	324	29	353	415
Total income resources				
	186,722	29	186,751	178,177
EXPENDTURE				
Charitable activities				
Repairs and maintenance	85,555	-	85,555	43,368
Water rates	5,524	-	5,524	4,760
Insurance	4,022	-	4,022	3,912
Light and heat	14,984	-	14,984	15,037
Telephone	3,236	-	3,236	4,032
Careline	5,112	-	5,112	4,988
Television licences	75	-	75	67
Council tax	655	-	655	387
	119,163	-	119,163	76,551

KING'S LYNN GENERAL CHARITIES
ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted Funds	Endowment Funds	31.12.22 Total Funds	31.12.21 Total Funds
	£	£	£	£
Support costs				
Management				
Clerk's salary	12,744	-	12,744	12,096
Subscriptions	329	-	329	315
Sundry	395	-	395	717
Mortgage costs	528	-	528	528
Bank charges	97	-	97	79
	14,093	-	14,093	13,735
 Governance costs				
Auditor's remuneration	2,328	-	2,328	2,328
 Total resources expended	135,584	-	135,584	92,614
 Net income	51,138	29	51,167	85,563

KING'S LYNN GENERAL CHARITIES
CHARITY TRUSTEES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted Funds £	Endowment Funds £	31.12.22 Total Funds £	31.12.21 Total Funds £
INCOME AND ENDOWMENTS				
Investment income				
COIF Income shares	1,614	-	1,614	1,572
Total incoming resources	1,614	-	1,614	1,572
EXPENDITURE				
Charitable activities				
Distributions	1,355	-	1,355	1,032
Support costs				
Management				
Bank charges	101	-	101	82
Total resources expended	1,456	-	1,456	1,114
Net (expenditure)/income	158	-	158	458

KING'S LYNN GENERAL CHARITIES
LEN RUSH CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted Funds £	Endowment Funds £	31.12.22 Total Funds £	31.12.21 Total Funds £
INCOME AND ENDOWMENTS				
Investment income				
COIF income and fixed interest shares	1,333	-	1,333	1,329
Barclays Bank Plc	2	-	2	-
	1,335	-	1,335	1,329
Total incoming resources	1,335	-	1,335	1,329
EXPENDITURE				
Charitable activities				
Annual lunch	391	-	391	241
Support costs				
Management				
Bank charges	99	-	99	80
Total resources expended	490	-	490	321
Net income				
	845	-	845	1,008

Accounts

REGISTERED CHARITY NUMBER: 233003

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
KING'S LYNN GENERAL CHARITIES

KING'S LYNN GENERAL CHARITIES

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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Balance Sheet	9
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Detailed Statement of Financial Activities	21 to 24

KING'S LYNN GENERAL CHARITIES

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2021

TRUSTEES

D J Whitmore
R G Pannell
A J Williams
A C Thorarinsson
M J Frammingham
Ms S M Cambridge
K L Blythe
Mrs J Saunders
K Banks
Miss K E Smith
Miss J A Taylor (resigned 01.03.21)
R J Harrison
R W Brain (appointed 19.01.21)
Ms R A L Burrige (appointed 12.10.21)

PRINCIPAL ADDRESS

27-29 Old Market
Wisbech
Cambridgeshire
PE13 1NE

REGISTERED CHARITY
NUMBER

233003

INDEPENDENT AUDITORS

Hayhow & Co
Statutory Auditor
19 King Street
King's Lynn
Norfolk
PE30 1HB

SOLICITORS

Hawkins Ryan
19 Tuesday Market Place
King's Lynn
Norfolk
PE30 1JP

CLERK

A J Cave

KING'S LYNN GENERAL CHARITIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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).

The financial statements consolidate the position of three charities under this charity number being King's Lynn General Charities Almshouse Charity, Charity Trustees and Len Rush Charity.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust administered by the Trustees is for the provision of almshouse accommodation, welfare support, an annual lunch for pensioners and other minor charitable matters.

Public benefit

The Trustees have complied with the duty in Section 17 of the 2011 Charity Act, to have due regard to guidance published by the Charity Commission, including public benefit guidance.

ACHIEVEMENT AND PERFORMANCE

The Trustees, who are all unpaid volunteers, met four times in the year to review the management of the Trusts' affairs, and in particular to receive reports from the five Trustees who are almshouse custodians. These Trustees report upon the welfare of the residents, the maintenance of the almshouses and any schemes for improvement to further our charitable purposes for the public benefit.

A plaque marking the Chairman's 40 years service as a trustee was unveiled at Framinghams almshouse.

Activity in the year was still limited because of concerns over Covid-19. Essential maintenance and repair work still went ahead. At Framinghams there was a necessary repair to the storm damage leaded lights as well as routine internal maintenance. At Gaywood there was significant repair work on the drains and roofs.

There were two calls on the Charity for the Poor to assist vulnerable people in King's Lynn.

The decision to go ahead with the lunch was taken late because of Covid-19 concerns. It then proved impossible to find a caterer. Consequently this lunch was merged with the Shallow lunch, a charity also administered by the trustees. This combined lunch was catered for by the College of West Anglia and fifty people attended. The lunches were well received.

FINANCIAL REVIEW

Principal funding sources

The principal funding source of the charity is the almshouse residents weekly maintenance contributions, together with investment income.

KING'S LYNN GENERAL CHARITIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021 continued

Investment policy and objectives

The Trustees' policy on investment is a prudent approach which combines:

- Maintenance and, if possible, enhancement of the value of invested funds;
- Adequate financial return; and
- Minimising risk.

Funds are invested in COIF Charity Funds, in National Almshouse Association Common Investment Fund (NAACIF), accumulation shares and in bank deposit accounts where the cash is readily available for carrying out property renovation if required.

Reserves policy

Unrestricted funds are needed to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice and to cover management and establishment expenses without which the Trusts could not function. There also needs to be a buffer in case of emergency work being required on any of the Almshouse properties.

The Trustees consider it prudent that unrestricted reserves should be sufficient to meet the above objectives without having to realise fixed assets, and the Trustees are guided in determining prudent amounts by the advice of The Almshouse Association, which advises on appropriate levels for cyclical and extraordinary repair refunds. These funds are maintained to cover future establishment expenses and renovation projects.

The level of reserves is monitored and reviewed annually by the Trustees.

With regard to the Poor fund, funds are needed to provide funds to enable grants to be issued at short notice.

With regard to the Len Rush Income fund, the policy of the Trustees is that all income should be expended on the lunch so that no reserves are maintained. In previous years the number of attendees has fallen to a level such that not all the income was utilised, and the balance was carried forward for the benefit of future years. In more recent times the cost of the lunch has exceeded the annual income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Scheme of the Charity Commissioners dated 31 August 1966.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

When recruiting new trustees, the present trustees consider the skill set the potential trustee will bring to the charity. Incoming trustees are appointed by a resolution of the trustees passed at a special meeting.

KING'S LYNN GENERAL CHARITIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021 continued

Organisational structure

The charity is operated by the trustees, who meet during the year to review and manage the affairs of the trust.

Induction and training of new trustees

Once a new trustee is appointed, they meet, before their first meeting, with a current trustee to discuss the charity in more detail.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

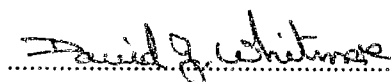
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

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

Approved by order of the board of trustees on 24/10/22 and signed on its behalf by:


.....

D J Whitmore - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
KING'S LYNN GENERAL CHARITIES**

Opinion

We have audited the financial statements of King's Lynn General Charities (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF KING'S LYNN GENERAL CHARITIES

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
KING'S LYNN GENERAL CHARITIES

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. We considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

We gained an understanding of the legal and regulatory framework applicable to the Charity, drawing on our broad sector experience, and considered the risk of acts by the Charity that were contrary to these laws and regulations, including fraud.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management.

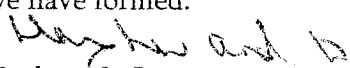
We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Hayhow & Co

Eligible to act as an auditor in terms of Section 1212 of the Companies Act
Statutory Auditor
19 King Street
King's Lynn
Norfolk
PE30 1HB

Date: 21.10.22

KING'S LYNN GENERAL CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

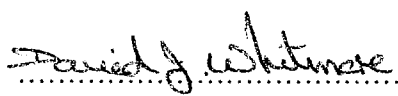
	Notes	Unrestricted Funds £	Restricted funds £	Endowment funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENT FROM						
Charitable activities						
Almshouses		157,913	-	-	157,913	147,069
Donations and legacies		-	-	-	-	1,000
Investment income	2	22,750	-	-	22,750	25,756
Other income		349	-	66	415	334
		<u>181,012</u>	<u>-</u>	<u>66</u>	<u>181,078</u>	<u>174,159</u>
EXPENDITURE ON						
Charitable activities						
Almshouses		92,614	-	-	92,614	129,322
Poor Fund		1,114	-	-	1,114	1,993
Annual lunch		321	-	-	321	57
		<u>94,049</u>	<u>-</u>	<u>-</u>	<u>94,049</u>	<u>131,372</u>
Net gains/(losses) on investments		54,980	-	18,919	73,899	(15,772)
NET INCOME		<u>141,943</u>	<u>-</u>	<u>18,985</u>	<u>160,928</u>	<u>27,015</u>
Transfers between funds	11	(4,699)	-	4,699	-	-
Net movements in funds		137,244	-	23,684	160,928	27,015
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>621,425</u>	<u>37,604</u>	<u>261,457</u>	<u>920,486</u>	<u>893,471</u>
TOTAL FUNDS CARRIED FORWARD		<u>758,669</u>	<u>37,604</u>	<u>285,141</u>	<u>1,081,414</u>	<u>920,486</u>

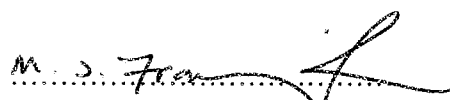
KING'S LYNN GENERAL CHARITIES

BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted funds £	Endowment funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS						
Investments	6	555,728	37,074	151,706	744,508	656,984
CURRENT ASSETS						
Debtors	7	1,982	-	-	1,982	2,101
Cash at bank		259,624	530	133,435	393,589	326,125
		<u>261,606</u>	<u>530</u>	<u>133,435</u>	<u>395,571</u>	<u>328,226</u>
CREDITORS						
Amounts falling due in one year	8	(25,134)	-	-	(25,134)	(20,631)
NET CURRENT ASSETS		<u>236,472</u>	<u>530</u>	<u>133,435</u>	<u>370,437</u>	<u>307,595</u>
TOTAL ASSETS LESS CURRENT ASSETS		792,200	37,604	285,141	1,114,945	964,579
CREDITORS						
Amounts falling due after more than one year	9	(33,531)	-	-	(33,531)	(44,093)
		<u>758,669</u>	<u>37,604</u>	<u>285,141</u>	<u>1,081,414</u>	<u>920,486</u>
NET ASSETS						
FUNDS						
Unrestricted funds	11	758,669	-	-	758,669	621,425
Restricted funds		-	37,604	-	37,604	37,604
Endowment funds		-	-	285,141	285,141	261,457
TOTAL FUNDS		<u>758,669</u>	<u>37,604</u>	<u>285,141</u>	<u>1,081,414</u>	<u>920,486</u>

The financial statements were approved by the Board of Trustees and authorised for issue on.....21/10/22..... and were signed on its behalf by:


D J Whitmore – Trustee


M J Frammingham – Trustee

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern

The trustees believe that the charity is well placed to manage its financial and operational risks and therefore have a reasonable expectation that it has adequate financial resources to continue in operational existence to meet its liabilities as they fall due for the foreseeable future. Accordingly, the charity continues to adopt the going concern basis of preparation in preparing the annual financial statements.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirement of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 DECEMBER 2021**

Tangible Assets

The charity owns the freehold of various properties in King's Lynn, all of which arose from benefactors' donations many years ago. Because of these time scales the original cost is unknown. Similarly it is not possible to place a market value on the properties as the Trustees have no intention of disposing of them and, in any case, disposal would require Charity Commission approval. They are such unusual buildings with such a specific use that formal property valuations are not considered practical or meaningful. Consequently the freehold properties are not shown in the balance sheet.

The principal freehold properties are:-

Framinghams Almshouse

Elsdens Almshouse

St Mary Magdalen Almshouse

Marion Seamans Almshouse

Smith & Wesleyans Almshouse.

The charity also owns the freehold to various properties in Tennyson Avenue, Gaywood Road, King George V Avenue and Lynn Road, King's Lynn, all of which are subject to a lease of 999 years, the earliest of which was granted in 1895. The freehold reversions are available for purchase by the leaseholders if desired.

Fixed asset investments

Fixed asset investments are included at market value at the year end.

Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

The charity has the following funds:

General Funds:-

General funds are unrestricted funds which are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

The Cyclical Maintenance Fund and the Extraordinary Repair Fund are designated funds.

Cyclical Maintenance Fund:-

This fund is maintained to meet maintenance occurring at regular intervals. Transfers from the General Fund are made annually based upon the recommendations of The Almshouse Association and the discretion of the Trustees.

Extraordinary Repair Fund:-

This fund is a reserve fund for future major expenditure. Transfers from the General Fund are made annually based upon the recommendations of The Almshouse Association and the discretion of the Trustees.

Restricted funds:-

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment Fund:-

This fund represents those assets which must be held permanently by the Charities, principally fixed asset investments and cash.

2 INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
COIF	7,134	7,033
NAACIF Accumulation shares	13,625	16,627
Barclays Bank Plc	22	169
Cambridge and Counties	1,969	1,927
	<u>22,750</u>	<u>25,756</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

3	AUDITORS' REMUNERATION	31.12.21	31.12.20
		£	£
	Fees payable to the charity's auditors for the audit of the Charity's financial statements	2,328	2,328
		<u>2,328</u>	<u>2,328</u>

4 TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

During the year payments were made for reimbursement of general expenses as follows:-

	2021	2020
	£	£
D J Whitmore	12	78
Mrs A Saunders	98	407
A C Thorarinsson	45	-
Miss K E Smith	29	-
K Banks	14	-
R W Brain	19	-
	<u>217</u>	<u>485</u>

5 NET RESOURCES EXPENDED FOR THE YEAR

This is stated after charging:	2021	2020
	£	£
Clerk's remuneration	12,096	11,981
Auditor's remuneration	2,328	2,328
	<u>14,424</u>	<u>14,309</u>

The Clerk's remuneration is paid to Wheelers Chartered Accountants for the administration of the Charity.

6 FIXED ASSET INVESTMENTS

**Unlisted
Investments
£**

MARKET VALUE

At 1 January 2021	656,984
Additions	13,625
Revaluations	73,899
	<u>744,508</u>
At 31 December 2021	<u>744,508</u>

NET BOOK VALUE

At 31 December 2021	<u>744,508</u>
At 31 December 2020	<u>656,984</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

6 FIXED ASSET INVESTMENTS – continued

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

Unlisted Investments
£
Valuation 367,909
Cost 376,599
<u>744,508</u>

7	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.12.20
		£	£
	Other debtors	243	227
	Prepayments and accrued income	1,739	1,874
		<u>1,982</u>	<u>2,101</u>
8	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.12.20
		£	£
	Other loans (see note 10)	10,562	10,562
	Trade creditors	3,849	2,274
	Accruals and deferred income	10,723	7,795
		<u>25,134</u>	<u>20,631</u>
9	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.21	31.12.20
		£	£
	Other loans (see note 10)	33,531	44,093
10	LOANS		
	An analysis of the maturity of loans is given below:	31.12.21	31.12.20
		£	£
	Amounts falling due within one year on demand:		
	Almshouse Association	<u>10,562</u>	<u>10,562</u>
	Amounts falling due within one and two years:		
	Almshouse Association	<u>10,562</u>	<u>10,562</u>
	Amounts falling due within two and five years:		
	Almshouse Association	<u>19,687</u>	<u>23,687</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

10 LOANS - continued

Amounts falling due in more than five years:

Repayable by instalments:

Almshouse Association	3,282	9,844
	<u> </u>	<u> </u>

11 MOVEMENT IN FUNDS

	At 01.01.21	Net Movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
Unrestricted funds				
General fund	146,834	73,444	(71,042)	149,236
Cyclical Maintenance Fund	99,385	8	18,006	117,399
Extraordinary Repair Fund	297,269	54,516	48,337	400,122
 Charity for the Poor	45,960	7,828	-	53,788
Charity for Sermons	1,767	243	-	2,010
King's Lynn & Wisbech Hospitals NHS Trust	4	-	-	4
Bank interest received	136	-	-	136
 Income Fund -- Len Rush	30,070	5,904	-	35,974
	<u>621,425</u>	<u>141,943</u>	<u>(4,699)</u>	<u>758,669</u>
 Restricted Funds				
Charity for the Poor Capital Balance	17,074	-	-	17,074
 15 Kent Road Fund	20,530	-	-	20,530
	<u>37,604</u>	<u>-</u>	<u>-</u>	<u>37,604</u>
 Endowment funds				
Permanent Endowment Fund	261,457	18,985	4,699	285,141
 TOTAL FUNDS	<u>920,486</u>	<u>160,928</u>	<u>-</u>	<u>1,081,414</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

11 MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	164,478	(92,614)	1,580	73,444
Cyclical Maintenance Fund	8	-	-	8
Extraordinary Repair Fund	13,625	-	40,891	54,516
Charity for the Poor	1,530	(1,114)	7,412	7,828
Charity for Sermons	42	-	201	243
King's Lynn & Wisbech Hospitals NHS Trust	-	-	-	-
Bank interest received	-	-	-	-
Income Fund – Len Rush	1,329	(321)	4,896	5,904
	<u>181,012</u>	<u>(94,049)</u>	<u>54,980</u>	<u>141,943</u>
Restricted Funds				
Charity for the Poor Capital Balance	-	-	-	-
15 Kent Road Fund	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Endowment funds				
Permanent Endowment Fund	66	-	18,919	18,985
TOTAL FUNDS	<u>181,078</u>	<u>(94,049)</u>	<u>73,899</u>	<u>160,928</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

11 MOVEMENT IN FUNDS - continued

Comparatives for movement in funds:

	At 01.01.20	Net movement in funds	Transfers between funds	At 31.12.20
	£	£	£	£
Unrestricted funds				
General fund	139,602	24,943	(17,711)	146,834
Cyclical Maintenance Fund	81,473	52	17,860	99,385
Extraordinary Repair Fund	317,270	(13,602)	(6,399)	297,269
Charity for the Poor	43,313	2,647	-	45,960
Charity for Sermons	1,640	127	-	1,767
King's Lynn & Wisbech Hospitals NHS Trust	4	-	-	4
Bank interest received	136	-	-	136
Income Fund – Len Rush	25,238	4,832	-	30,070
	<u>608,676</u>	<u>18,999</u>	<u>(6,250)</u>	<u>621,425</u>
Restricted Funds				
Charity for the Poor Capital Balance	17,074	-	-	17,074
15 Kent Road Fund	20,530	-	-	20,530
	<u>37,604</u>	<u>-</u>	<u>-</u>	<u>37,604</u>
Endowment funds				
Permanent Endowment Fund	247,191	8,016	6,250	261,457
TOTAL FUNDS	<u>893,471</u>	<u>27,015</u>	<u>-</u>	<u>920,486</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

11 MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	153,595	(129,322)	670	24,943
Cyclical Maintenance Fund	52	-	-	52
Extraordinary Repair Fund	16,627	-	(30,229)	(13,602)
 Charity for the Poor	 1,500	 (1,993)	 3,140	 2,647
Charity for Sermons	41	-	86	127
 Income Fund – Len Rush	 2,344	 (57)	 2,545	 4,832
	174,159	(131,372)	(23,788)	18,999
 Endowment funds				
Permanent Endowment Fund	-	-	8,016	8,016
 TOTAL FUNDS	 174,159	 (131,372)	 (15,772)	 27,015

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

11 MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net position as follows:

	01.01.20	Net Movement in funds	Transfers between funds	31.12.21
	£	£	£	£
Unrestricted funds				
General fund	139,602	98,387	(88,753)	149,236
Cyclical Maintenance Fund	81,473	60	35,866	117,399
Extraordinary Repair Fund	317,270	40,914	41,938	400,122
 Charity for the Poor	43,313	10,475	-	53,788
Charity for Sermons	1,640	370	-	2,010
King's Lynn & Wisbech Hospitals NHS Trust	4	-	-	4
Bank interest received	136	-	-	136
 Income Fund – Len Rush	25,238	10,736	-	35,974
	<u>608,676</u>	<u>160,942</u>	<u>(10,949)</u>	<u>758,669</u>
Restricted Funds				
Charity for the Poor Capital Balance	17,074	-	-	17,074
 15 Kent Road Fund	20,530	-	-	20,530
	<u>37,604</u>	<u>-</u>	<u>-</u>	<u>37,604</u>
Endowment funds				
Permanent Endowment Fund	247,191	27,001	10,949	285,141
 TOTAL FUNDS	<u>893,471</u>	<u>187,943</u>	<u>-</u>	<u>1,081,414</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

11 MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:-

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	318,073	(221,936)	2,250	98,387
Cyclical Maintenance Fund	60	-	-	60
Extraordinary Repair Fund	30,252	-	10,662	40,914
 Charity for the Poor	3,030	(3,107)	10,552	10,475
Charity for Sermons	83	-	287	370
King's Lynn & Wisbech Hospitals NHS Trust	-	-	-	-
Bank interest received	-	-	-	-
 Income Fund – Len Rush	3,673	(378)	7,441	10,736
	<u>355,171</u>	<u>(225,421)</u>	<u>31,192</u>	<u>160,942</u>
 Restricted Funds				
Charity for the Poor Capital Balance	-	-	-	-
 15 Kent Road Fund	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Endowment funds				
Permanent Endowment Fund	66	-	26,935	27,001
 TOTAL FUNDS	<u>355,237</u>	<u>(225,421)</u>	<u>581,127</u>	<u>187,943</u>

Within the unrestricted income fund is an amount of £240,342 which represents the unrealised gains on revaluation of the investments. Within the endowment fund is an amount of £127,567 which represents the unrealised gains on revaluation of the investments.

12 RELATED PARTY DISCLOSURES

The accounts contain expenditure for maintenance work of £1,645 paid to Mr J Saunders who is the husband of trustee, Mrs J Saunders.

KING'S LYNN GENERAL CHARITIES
ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds	Endowment Funds	31.12.21 Total Funds	31.12.20 Total Funds
	£	£	£	£
INCOME AND ENDOWMENTS				
Investment income				
COIF Income	4,233	-	4,233	4,150
NAACIF Accumulation shares	13,625	-	13,625	16,627
Barclays Bank Plc	22	-	22	167
Cambridge and Counties	1,969	-	1,969	1,927
	19,849	-	19,849	22,871
Charitable activities				
Contribution from Almshouse residents	157,913	-	157,913	147,069
Other Income				
Ground rents	34	-	34	34
Sundry	315	66	381	300
	349	66	415	334
Total income resources	178,111	66	178,177	170,274
EXPENDTURE				
Charitable activities				
Repairs and maintenance	43,368	-	43,368	55,032
Framinghams improvements	-	-	-	25,164
Water rates	4,760	-	4,760	4,113
Insurance	3,912	-	3,912	3,818
Light and heat	15,037	-	15,037	13,854
Telephone	4,032	-	4,032	3,994
Careline	4,988	-	4,988	5,347
Television licences	67	-	67	60
Council tax	387	-	387	2,191
	76,551	-	76,551	113,573

KING'S LYNN GENERAL CHARITIES
ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds	Endowment Funds	31.12.21 Total Funds	31.12.20 Total Funds
	£	£	£	£
Support costs				
Management				
Clerk's salary	12,096	-	12,096	11,981
Subscriptions	315	-	315	301
Sundry	717	-	717	557
Mortgage costs	528	-	528	528
Bank charges	79	-	79	54
	13,735	-	13,735	13,421
 Governance costs				
Auditor's remuneration	2,328	-	2,328	2,328
 Total resources expended				
	92,614	-	92,614	129,322
 Net income				
	85,497	66	85,563	40,952

KING'S LYNN GENERAL CHARITIES
CHARITY TRUSTEES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds £	Endowment Funds £	31.12.21 Total Funds £	31.12.20 Total Funds £
INCOME AND ENDOWMENTS				
Investment income				
COIF Income shares	1,572	-	1,572	1,541
Total incoming resources	1,572	-	1,572	1,541
EXPENDITURE				
Charitable activities				
Distributions	1,032	-	1,032	1,937
Support costs				
Management				
Bank charges	82	-	82	56
Total resources expended	1,114	-	1,114	1,993
Net (expenditure)/income	458	-	458	(452)

KING'S LYNN GENERAL CHARITIES
LEN RUSH CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds £	Endowment Funds £	31.12.21 Total Funds £	31.12.20 Total Funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	-	-	-	1,000
Investment income				
COIF income and fixed interest shares	1,329	-	1,329	1,342
Barclays Bank Plc	-	-	-	2
	<u>1,329</u>	<u>-</u>	<u>1,329</u>	<u>1,344</u>
Total incoming resources	1,329	-	1,329	2,344
EXPENDITURE				
Charitable activities				
Annual lunch	241	-	241	-
Support costs				
Management				
Bank charges	80	-	80	57
	<u>321</u>	<u>-</u>	<u>321</u>	<u>57</u>
Total resources expended	321	-	321	57
Net income	<u>1,008</u>	<u>-</u>	<u>1,008</u>	<u>2,287</u>

Accounts

REGISTERED CHARITY NUMBER: 233003

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
KING'S LYNN GENERAL CHARITIES

KING'S LYNN GENERAL CHARITIES

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FOR THE YEAR ENDED 31 DECEMBER 2020

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Balance Sheet	9
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Detailed Statement of Financial Activities	18 to 21

KING'S LYNN GENERAL CHARITIES

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2020

TRUSTEES	D J Whitmore R G Pannell A J Williams A C Thorarinsson M J Frammingham Ms S M Cambridge Mrs A Wadsworth (resigned 13.10.20) K L Blythe Mrs J Saunders K Banks Miss K E Smith Miss J A Taylor (resigned 1.3.21) R J Harrison R W Brain (appointed 19.1.21)
PRINCIPAL ADDRESS	27-29 Old Market Wisbech Cambridgeshire PE13 1NE
REGISTERED CHARITY NUMBER	233003
INDEPENDENT AUDITORS	Hayhow & Co Statutory Auditor 19 King Street King's Lynn Norfolk PE30 1HB
SOLICITORS	Hawkins Ryan 19 Tuesday Market Place King's Lynn Norfolk PE30 1JP
CLERK	A J Cave

KING'S LYNN GENERAL CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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).

The financial statements consolidate the position of three charities under this charity number being King's Lynn General Charities Almshouse Charity, Charity Trustees and Len Rush Charity.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust administered by the Trustees is for the provision of almshouse accommodation, welfare support, an annual lunch for pensioners and other minor charitable matters.

Public benefit

The Trustees have complied with the duty in Section 17 of the 2011 Charity Act, to have due regard to guidance published by the Charity Commission, including public benefit guidance.

ACHIEVEMENT AND PERFORMANCE

The Trustees, who are all unpaid volunteers, met three times in the year to review the management of the Trusts' affairs, and in particular to receive reports from the five Trustees who are almshouse custodians. These Trustees report upon the welfare of the residents, the maintenance of the almshouses and any schemes for improvement to further our charitable purposes for the public benefit.

Activity in the year was limited due to the Covid 19 restrictions. The trustees cancelled the April meeting and then moved to remote meetings for the rest of the year.

Important maintenance and repair work relating to the Almshouses still went ahead however, as in previous years, and the construction of the scooter store at Framingham was eventually completed.

There were two calls on the Charity for the Poor to assist vulnerable people in King's Lynn.

Unfortunately the impact of Covid-19 meant that the lunch for pensioners which takes place in the run up to Christmas had to be cancelled. Attendance at the lunch has been falling in recent years and the trustees will decide in the coming year if it can continue in its current form.

A donation of £1,000 was received from the G S Shallow Foundation.

FINANCIAL REVIEW

Principal funding sources

The principal funding source of the charity is the almshouse residents weekly maintenance contributions, together with investment income.

Investment policy and objectives

The Trustees' policy on investment is a prudent approach which combines:

- Maintenance and, if possible, enhancement of the value of invested funds;
- Adequate financial return; and
- Minimising risk.

Funds are invested in COIF Charity Funds, in National Almshouse Association Common Investment Fund (NAACIF), accumulation shares and in bank deposit accounts where the cash is readily available for carrying out property renovation if required.

Reserves policy

Unrestricted funds are needed to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice and to cover management and establishment expenses without which the Trusts could not function. There also needs to be a buffer in case of emergency work being required on any of the Almshouse properties.

KING'S LYNN GENERAL CHARITIES

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2020** **continued**

The Trustees consider it prudent that unrestricted reserves should be sufficient to meet the above objectives without having to realise fixed assets, and the Trustees are guided in determining prudent amounts by the advice of The Almshouse Association, which advises on appropriate levels for cyclical and extraordinary repair refunds. These funds are maintained to cover future establishment expenses and renovation projects.

The level of reserves is monitored and reviewed annually by the Trustees.

With regard to the Poor fund, funds are needed to provide funds to enable grants to be issued at short notice.

With regard to the Len Rush Income fund, the policy of the Trustees is that all income should be expended on the lunch so that no reserves are maintained. In previous years the number of attendees has fallen to a level such that not all the income was utilised, and the balance was carried forward for the benefit of future years. In more recent times the cost of the lunch has exceeded the annual income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Scheme of the Charity Commissioners dated 31 August 1966.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

When recruiting new trustees, the present trustees consider the skill set the potential trustee will bring to the charity. Incoming trustees are appointed by a resolution of the trustees passed at a special meeting.

Organisational structure

The charity is operated by the trustees, who meet during the year to review and manage the affairs of the trust.

Induction and training of new trustees

Once a new trustee is appointed, they meet, before their first meeting, with a current trustee to discuss the charity in more detail.

KING'S LYNN GENERAL CHARITIES

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2020**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

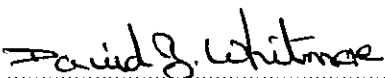
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

The trustees are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources.

Approved by order of the board of trustees on 12 October 2021 and signed on its behalf by:



D J Whitmore - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
KING'S LYNN GENERAL CHARITIES**

Opinion

We have audited the financial statements of King's Lynn General Charities (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
KING'S LYNN GENERAL CHARITIES**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. We considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

We gained an understanding of the legal and regulatory framework applicable to the Charity, drawing on our broad sector experience, and considered the risk of acts by the Charity that were contrary to these laws and regulations, including fraud.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements.

Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management.

We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
KING'S LYNN GENERAL CHARITIES

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Hayhow & Co

Hayhow & Co
Eligible to act as an auditor in terms of Section 1212 of the Companies Act
Statutory Auditor
19 King Street
King's Lynn
Norfolk
PE30 1HB

Date: *13 OCTOBER 2021*

KING'S LYNN GENERAL CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

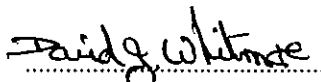
	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities						
Almshouses		147,069	-	-	147,069	141,063
Donations and legacies		1,000	-	-	1,000	-
Investment income	2	25,756	-	-	25,756	25,231
Other income		<u>334</u>	<u>-</u>	<u>-</u>	<u>334</u>	<u>534</u>
Total		174,159	-	-	174,159	166,828
EXPENDITURE ON						
Charitable activities						
Almshouses		129,322	-	-	129,322	115,136
Poor Fund		1,993	-	-	1,993	1,299
Annual lunch		57	-	-	57	1,548
Net gains/(losses) on investments		<u>(23,788)</u>	<u>-</u>	<u>8,016</u>	<u>(15,772)</u>	<u>83,586</u>
NET INCOME		18,999	-	8,016	27,015	132,431
Transfers between funds	11	<u>(6,250)</u>	<u>-</u>	<u>6,250</u>	<u>-</u>	<u>-</u>
Net movements in funds		12,749	-	14,266	27,015	132,431
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>608,676</u>	<u>37,604</u>	<u>247,191</u>	<u>893,471</u>	<u>761,040</u>
TOTAL FUNDS CARRIED FORWARD		<u>621,425</u>	<u>37,604</u>	<u>261,457</u>	<u>920,486</u>	<u>893,471</u>

KING'S LYNN GENERAL CHARITIES

BALANCE SHEET
31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.20 Total funds £	31.12.19 Total funds
FIXED ASSETS						
Investments	6	487,123	37,074	132,787	656,984	656,129
CURRENT ASSETS						
Debtors	7	2,101	-	-	2,101	2,040
Cash at bank		<u>196,925</u>	<u>530</u>	<u>128,670</u>	<u>326,125</u>	<u>332,064</u>
		199,026	530	128,670	328,226	334,104
CREDITORS						
Amounts falling due within one year	8	<u>(20,631)</u>	<u>-</u>	<u>-</u>	<u>(20,631)</u>	<u>(42,107)</u>
NET CURRENT ASSETS		<u>178,395</u>	<u>530</u>	<u>128,670</u>	<u>307,595</u>	<u>291,997</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		665,518	37,604	261,457	964,579	948,126
CREDITORS						
Amounts falling due after more than one year	9	<u>(44,093)</u>	<u>-</u>	<u>-</u>	<u>(44,093)</u>	<u>(54,655)</u>
NET ASSETS		<u>621,425</u>	<u>37,604</u>	<u>261,457</u>	<u>920,486</u>	<u>893,471</u>
FUNDS						
Unrestricted funds	11	621,425	-	-	621,425	608,676
Restricted funds		-	37,604	-	37,604	37,604
Endowment funds		-	-	<u>261,457</u>	<u>261,457</u>	<u>247,191</u>
TOTAL FUNDS		<u>621,425</u>	<u>37,604</u>	<u>261,457</u>	<u>920,486</u>	<u>893,471</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 October 2021 and were signed on its behalf by:


D J Whitmore - Trustee


S M Cambridge - Trustee

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern

The trustees believe that the charity is well placed to manage its financial and operational risks and therefore have a reasonable expectation that it has adequate financial resources to continue in operational existence to meet its liabilities as they fall due for the foreseeable future. Accordingly, the charity continues to adopt the going concern basis of preparation in preparing the annual financial statements.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible Assets

The charity owns the freehold of various properties in King's Lynn, all of which arose from benefactors' donations many years ago. Because of these time scales the original cost is unknown. Similarly it is not possible to place a market value on the properties as the Trustees have no intention of disposing of them and, in any case, disposal would require Charity Commission approval. They are such unusual buildings with such a specific use that formal property valuations are not considered practical or meaningful. Consequently the freehold properties are not shown in the balance sheet.

The principal freehold properties are:-

Framinghams Almshouse
Eldens Almshouse
St Mary Magdalen Almshouse
Marion Seamans Almshouse
Smith & Wesleyans Almshouse.

The charity also owns the freehold to various properties in Tennyson Avenue, Gaywood Road, King George V Avenue and Lynn Road, King's Lynn, all of which are subject to a lease of 999 years, the earliest of which was granted in 1895. The freehold reversions are available for purchase by the leaseholders if desired.

Fixed asset investments

Fixed asset investments are included at market value at the year end.

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES - continued

Fixed asset investments

Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity has the following funds:

General Funds:-

General funds are unrestricted funds which are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

The Cyclical Maintenance Fund and the Extraordinary Repair Fund are designated funds.

Cyclical Maintenance Fund:-

This fund is maintained to meet maintenance occurring at regular intervals. Transfers from the General Fund are made annually based upon the recommendations of The Almshouse Association and the discretion of the Trustees.

Extraordinary Repair Fund:-

This fund is a reserve fund for future major expenditure. Transfers from the General Fund are made annually based upon the recommendations of The Almshouse Association and the discretion of the Trustees.

Restricted funds:-

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment Fund:-

This fund represents those assets which must be held permanently by the Charities, principally fixed asset investments and cash.

2. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
COIF Income shares	7,033	6,898
NAACIF Accumulation shares	16,627	16,142
Barclays Bank Plc	169	337
Cambridge and Counties	<u>1,927</u>	<u>1,854</u>
	<u>25,756</u>	<u>25,231</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

3. AUDITORS' REMUNERATION

	31.12.20	31.12.19
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>2,328</u>	<u>2,328</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

During the year payments were made for reimbursement of general expenses as follows:-

	2020	2019
	£	£
D J Whitmore	78	177
Mrs J Saunders	407	85
Mrs A Wadsworth	<u>-</u>	<u>112</u>
	<u>485</u>	<u>374</u>

5. NET RESOURCES EXPENDED FOR THE YEAR

This is stated after charging:

	2020	2019
	£	£
Clerk's remuneration	11,981	11,808
Auditor's remuneration	<u>2,328</u>	<u>2,328</u>

The Clerk's remuneration is paid to Wheelers for the administration of the Charity.

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2020	656,129
Additions	16,627
Revaluations	<u>(15,772)</u>
At 31 December 2020	<u>£656,984</u>
NET BOOK VALUE	
At 31 December 2020	<u>£656,984</u>
At 31 December 2019	<u>£656,129</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other debtors	227	193
Prepayments and accrued income	<u>1,874</u>	<u>1,847</u>
	<u>2,101</u>	<u>2,040</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other loans (see note 10)	10,562	10,562
Trade creditors	2,274	22,844
Accruals and deferred income	<u>7,795</u>	<u>8,701</u>
	<u>20,631</u>	<u>42,107</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
	£	£
Other loans (see note 10)	<u>44,093</u>	<u>54,655</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Almshouse Association	<u>10,562</u>	<u>10,562</u>
Amounts falling between one and two years:		
Almshouse Association	<u>10,562</u>	<u>10,562</u>
Amounts falling due between two and five years:		
Almshouse Association	<u>23,687</u>	<u>27,687</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Almshouse Association	<u>9,844</u>	<u>16,406</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	139,602	24,943	(17,711)	146,834
Cyclical Maintenance Fund	81,473	52	17,860	99,385
Extraordinary Repair Fund	317,270	(13,602)	(6,399)	297,269
Charity for the Poor	43,313	2,647	-	45,960
Charity for Sermons	1,640	127	-	1,767
King's Lynn & Wisbech Hospital NHS Trust	4	-	-	4
Bank interest received	136	-	-	136
Income Fund – Len Rush	<u>25,238</u>	<u>4,832</u>	<u>-</u>	<u>30,070</u>
	<u>608,676</u>	<u>18,999</u>	<u>(6,250)</u>	<u>621,425</u>
Restricted Funds				
Charity for the Poor Capital Balance	17,074	-	-	17,074
15 Kent Road Fund	<u>20,530</u>	<u>-</u>	<u>-</u>	<u>20,530</u>
	<u>37,604</u>	<u>-</u>	<u>-</u>	<u>37,604</u>
Endowment funds				
Permanent Endowment Fund	247,191	8,016	6,250	261,457
TOTAL FUNDS	<u>893,471</u>	<u>27,015</u>	<u>-</u>	<u>920,486</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	153,595	(129,322)	670	24,943
Cyclical Maintenance Fund	52	-	-	52
Extraordinary Repair Fund	16,627	-	(30,229)	(13,602)
Charity for the Poor	1,500	(1,993)	3,140	2,647
Charity for Sermons	41	-	86	127
Income Fund – Len Rush	<u>2,344</u>	<u>(57)</u>	<u>2,545</u>	<u>4,832</u>
	<u>174,159</u>	<u>(131,372)</u>	<u>(23,788)</u>	<u>18,999</u>
Endowment funds				
Permanent Endowment Fund	-	-	8,016	8,016
TOTAL FUNDS	<u>174,159</u>	<u>(131,372)</u>	<u>(15,772)</u>	<u>27,015</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds:

	01.01.19 £	Net movement in funds £	Transfers between funds £	31.12.19 £
Unrestricted funds				
General fund	134,531	34,210	(29,139)	139,602
Cyclical Maintenance Fund	63,663	89	17,721	81,473
Extraordinary Repair Fund	246,172	65,930	5,168	317,270
Charity for the Poor	35,721	7,592	-	43,313
Charity for Sermons	1,397	243	-	1,640
King's Lynn & Wisbech Hospital NHS Trust	4	-	-	4
Bank interest received	136	-	-	136
Income Fund – Len Rush	<u>19,814</u>	<u>5,424</u>	<u>-</u>	<u>25,238</u>
	<u>501,438</u>	<u>113,488</u>	<u>(6,250)</u>	<u>608,676</u>
Restricted funds				
Charity for the Poor Capital Balance	17,074	-	-	17,074
15 Kent Road	<u>20,530</u>	<u>-</u>	<u>-</u>	<u>20,530</u>
	<u>37,604</u>	<u>-</u>	<u>-</u>	<u>37,604</u>
Endowment funds				
Permanent Endowment Fund	<u>221,998</u>	<u>18,943</u>	<u>6,250</u>	<u>247,191</u>
TOTAL FUNDS	<u>761,040</u>	<u>132,431</u>	<u>-</u>	<u>893,471</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	147,763	(115,136)	1,583	34,210
Cyclical Maintenance Fund	89	-	-	89
Extraordinary Repair Fund	16,142	-	49,788	65,930
Charity for the Poor	1,470	(1,299)	7,421	7,592
Charity for Sermons	40	-	203	243
Income Fund – Len Rush	1,324	(1,548)	5,648	5,424
	<u>166,828</u>	<u>(117,983)</u>	<u>64,643</u>	<u>113,488</u>
Endowment funds				
Permanent Endowment Fund	<u>-</u>	<u>-</u>	<u>18,943</u>	<u>18,943</u>
TOTAL FUNDS	<u>166,828</u>	<u>(117,983)</u>	<u>83,586</u>	<u>132,431</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net position as follows:

	01.01.19 £	Net movement in funds £	Transfers between funds £	31.12.20 £
Unrestricted funds				
General fund	134,531	59,153	(46,850)	146,834
Cyclical Maintenance Fund	63,663	141	35,581	99,385
Extraordinary Repair Fund	246,172	52,328	(1,231)	297,269
Charity for the Poor	35,721	10,239	-	45,960
Charity for Sermons	1,397	370	-	1,767
King's Lynn & Wisbech Hospital NHS Trust	4	-	-	4
Bank interest received	136	-	-	136
Income Fund – Len Rush	<u>19,814</u>	<u>10,256</u>	<u>-</u>	<u>30,070</u>
	<u>501,438</u>	<u>132,487</u>	<u>(12,500)</u>	<u>621,425</u>
Restricted funds				
Charity for the Poor Capital Balance	17,074	-	-	17,074
15 Kent Road Fund	<u>20,530</u>	<u>-</u>	<u>-</u>	<u>20,530</u>
	<u>37,604</u>	<u>-</u>	<u>-</u>	<u>37,604</u>
Endowment funds				
Permanent Endowment Fund	<u>221,998</u>	<u>26,959</u>	<u>12,500</u>	<u>261,457</u>
TOTAL FUNDS	<u>761,040</u>	<u>(159,446)</u>	<u>-</u>	<u>920,486</u>

A current year 12 months and prior year 12 months combined net movement in funds, including in the above as follows:

	Income Resources	Resources Expended	Gains & Losses	Movement in funds
Unrestricted Funds				
General Fund	301,358	(244,458)	2,253	59,153
Cyclical Maintenance Fund	141	-	-	141
Extraordinary Repair Fund	32,769	-	19,559	52,328
Charity for the Poor	2,970	(3,292)	10,561	10,239
Charity for the Sermons	81	-	289	370
Income Fund – Len Rush	<u>3,668</u>	<u>(1,605)</u>	<u>8,193</u>	<u>10,256</u>
	<u>340,987</u>	<u>(249,355)</u>	<u>40,855</u>	<u>132,487</u>
Endowment Funds				
Permanent Endowment Fund	<u>-</u>	<u>-</u>	<u>26,959</u>	<u>26,959</u>
TOTAL FUNDS	<u>340,987</u>	<u>(249,355)</u>	<u>67,814</u>	<u>159,446</u>

KING'S LYNN GENERAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. MOVEMENT IN FUNDS - continued

Within the unrestricted income fund is an amount of £185,362 which represents the unrealised gains on revaluation of the investments. Within the endowment fund is an amount of £108,648 which represents the unrealised gains on revaluation of the investments.

12. RELATED PARTY DISCLOSURES

The accounts contain expenditure for maintenance work of £5,096 paid to Mr J Saunders and £49 paid to Mr J Latus who are the husband and father of trustee, Mrs J Saunders.

KING'S LYNN GENERAL CHARITIES
ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted funds £	Endowment funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
COIF Income	4,150	-	4,150	6,898
NAACIF Accumulation shares	16,627	-	16,627	16,142
Barclays Bank Plc	167	-	167	337
Cambridge and Counties	<u>1,927</u>	<u>-</u>	<u>1,927</u>	<u>1,854</u>
	22,871	-	22,871	22,397
Charitable activities				
Contributions from Almshouse residents	147,069	-	147,069	141,063
Other income				
Ground rents	34	-	34	34
Sundry	<u>300</u>	<u>-</u>	<u>300</u>	<u>500</u>
	<u>334</u>	<u>-</u>	<u>334</u>	<u>534</u>
Total incoming resources	170,274	-	170,274	163,994
EXPENDITURE				
Charitable activities				
Repairs and maintenance	55,032	-	55,032	55,864
Framinghams improvements	25,164	-	25,164	9,095
Water rates	4,113	-	4,113	3,921
Insurance	3,818	-	3,818	3,809
Light and heat	13,854	-	13,854	15,351
Telephone	3,994	-	3,994	4,864
Careline	5,347	-	5,347	4,889
Television licences	60	-	60	52
Council tax	<u>2,191</u>	<u>-</u>	<u>2,191</u>	<u>700</u>
	113,573	-	113,573	98,545
Support costs				
Management				
Clerks salary	11,981	-	11,981	11,808
Subscriptions	301	-	301	287
Sundry	557	-	557	875
Mortgage costs	528	-	528	528
Bank charges	54	-	54	59
Bad debts	<u>-</u>	<u>-</u>	<u>-</u>	<u>706</u>
	13,421	-	13,421	14,263

KING'S LYNN GENERAL CHARITIES
ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted funds £	Endowment funds £	31.12.20 Total funds £	31.12.19 Total funds £
Management				
Governance costs				
Auditors' remuneration	<u>2,328</u>	<u>-</u>	<u>2,328</u>	<u>2,328</u>
Total resources expended	<u>129,322</u>	<u>-</u>	<u>129,322</u>	<u>115,136</u>
Net income	<u>40,952</u>	<u>-</u>	<u>40,952</u>	<u>48,858</u>

KING'S LYNN GENERAL CHARITIES
CHARITY TRUSTEES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
COIF Income shares	<u>1,541</u>	<u>-</u>	<u>1,541</u>	<u>1,510</u>
Total incoming resources	<u>1,541</u>	<u>-</u>	<u>1,541</u>	<u>1,510</u>
EXPENDITURE				
Charitable activities				
Distributions	1,937	-	1,937	1,237
Support costs				
Management				
Bank charges	<u>56</u>	<u>-</u>	<u>56</u>	<u>62</u>
Total resources expended	<u>1,993</u>	<u>-</u>	<u>1,993</u>	<u>1,299</u>
Net income	<u>(452)</u>	<u>-</u>	<u>(452)</u>	<u>211</u>

KING'S LYNN GENERAL CHARITIES
LEN RUSH CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	1,000	-	1,000	-
Investment income				
COIF income and fixed interest shares	1,342	-	1,342	1,320
Barclays Bank Plc	<u>2</u>	<u>-</u>	<u>2</u>	<u>4</u>
	<u>1,344</u>	<u>-</u>	<u>1,344</u>	<u>1,324</u>
Total incoming resources	2,344	-	2,344	1,324
EXPENDITURE				
Charitable activities				
Annual lunch	-	-	-	1,487
Support costs				
Management				
Bank charges	<u>57</u>	<u>-</u>	<u>57</u>	<u>61</u>
Total resources expended	<u>57</u>	<u>-</u>	<u>57</u>	<u>1,548</u>
Net (expenditure)/income	<u>2,287</u>	<u>-</u>	<u>2,287</u>	<u>(224)</u>