

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

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 20
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).

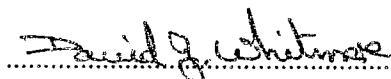
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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.

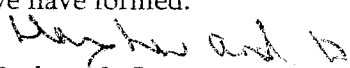
We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals.

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>

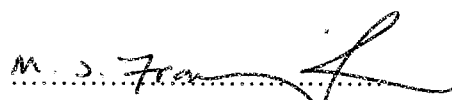
KING'S LYNN GENERAL CHARITIES

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 CHARTIES

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	744,508
At 31 December 2020	656,984

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
	3,282	9,844

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
	621,425	141,943	(4,699)	758,669
 Restricted Funds				
Charity for the Poor Capital Balance	17,074	-	-	17,074
 15 Kent Road Fund	20,530	-	-	20,530
	37,604	-	-	37,604
 Endowment funds				
Permanent Endowment Fund	261,457	18,985	4,699	285,141
 TOTAL FUNDS	920,486	160,928	-	1,081,414

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
	<hr/> 174,159	<hr/> (131,372)	<hr/> (23,788)	<hr/> 18,999
 Endowment funds				
Permanent Endowment Fund	-	-	8,016	8,016
 TOTAL FUNDS	 <hr/> 174,159	 <hr/> (131,372)	 <hr/> (15,772)	 <hr/> 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
	<hr/>	<hr/>	<hr/>	<hr/>
	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
	<hr/>	<hr/>	<hr/>	<hr/>
	349	66	415	334
	<hr/>	<hr/>	<hr/>	<hr/>
Total income resources	178,111	66	178,177	170,274
EXPENDITURE				
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
	<hr/>	<hr/>	<hr/>	<hr/>
	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
	<hr/>	<hr/>	<hr/>	<hr/>
	13,735	-	13,735	13,421
 Governance costs				
Auditor's remuneration	2,328	-	2,328	2,328
	<hr/>	<hr/>	<hr/>	<hr/>
 Total resources expended	<hr/>	<hr/>	<hr/>	<hr/>
	92,614	-	92,614	129,322
 Net income	<hr/>	<hr/>	<hr/>	<hr/>
	85,497	66	85,563	40,952
	<hr/>	<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended	1,114	-	1,114	1,993
	<hr/>	<hr/>	<hr/>	<hr/>
Net (expenditure)/income	458	-	458	(452)
	<hr/>	<hr/>	<hr/>	<hr/>

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>