

REGISTERED CHARITY NUMBER: 255280

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024  
FOR  
FOTHERBY ALMSHOUSE CHARITIES**

Duncan & Toplis Limited  
Oxley House  
Lincoln Way  
Louth  
Lincolnshire  
LN11 0LS

FOTHERBY ALMSHOUSE CHARITIES

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FOR THE YEAR ENDED 30 JUNE 2024

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## **FOTHERBY ALMSHOUSE CHARITIES**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024**

The trustees present their report with the financial statements of the charity for the year ended 30 June 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Significant activities**

The charity was established by the late Everitt Allenby and endowed by him pursuant to his provision of six almshouses in the parish of Fotherby in the County of Lincolnshire, in 1867. The trustees have since then continually maintained and enhanced their provision of sheltered housing for those qualifying for the scheme.

In 2024 the net gain on investments was £19,229 (2023: net gain of £3,483).

##### **Public benefit**

In the furtherance of the objects of the charity, the Trustees have had due regard to Charity Commission general guidance on public benefit.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The Trustees review the reserve levels of the charity annually. The charity's level of free reserves at 30 June 2024 was £246,508, a sum that has accumulated over many years.

The reason for reserves being accumulated is to provide sufficient working capital to cover delays between spending and receipt of monies and to provide a cushion to deal with unexpected issues such as urgent maintenance and renovation work, the cost of which can be significant.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The governing document of the charity and its linked bodies is a scheme dated 22 July 1969 as amended by a scheme dated 13 July 1992.

##### **Induction and training of new trustees**

The training and induction provided for new Trustees will depend on their existing experience. Where necessary, induction will provide training on charity, legal and financial matters. All new Trustees are given the opportunity of a visit to the Almshouses and the chance to meet with other Trustees.

All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. As there are normally few new Trustees a year, induction tends to be done informally and is tailored to the needs of the individual.

##### **Wider network**

The constituents of the Fotherby Almshouse Charities are:

Fotherby Almshouses (charity number 225280-1)

Fotherby Almshouses Allenby Endowment (charity number 225280-2)

Fotherby Almshouses Further Endowment Fund (charity number 225280-3)

John Allenby Coal Fund (charity number 225282-4)

John Allenby Repair Fund (charity number 225280-5)

John Allenby Beef and Flour Fund (charity number 225280-6)

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have assessed the major risks to which the organisation is exposed, in particular those relating to the provision of facilities to Almspersons and its finances.

The Trustees have implemented a number of systems to assess risks, especially in the operational areas (e.g. in relation to property maintenance, and the health and safety of Almspersons) and in relation to the control of finance.

Monitoring systems and internal financial controls have been introduced and upheld in order to minimise risk. Where significant financial risk still remains, the Trustees have ensured they have adequate insurance cover.

**FOTHERBY ALMSHOUSE CHARITIES**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
255280

**Principal address**

Mr J Crawford  
8 Lyndon Crescent  
Louth  
Lincolnshire  
LN11 0BJ

**Trustees**

A S Pridgeon  
C Laking  
H M Stubbs  
M Thornalley  
T Hunter  
Mrs J Harris  
Mrs L Thompson  
Mrs C Chen

**Independent Examiner**

Duncan & Toplis Limited  
Oxley House  
Lincoln Way  
Louth  
Lincolnshire  
LN11 0LS

**Bankers**

Lloyds Bank plc  
24 Mercer Row  
Louth  
Lincolnshire  
LN11 0BJ

Approved by order of the board of trustees on 13.01.2025 and signed on its behalf by:



Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
FOTHERBY ALMSHOUSE CHARITIES**

**Independent examiner's report to the trustees of Fotherby Almshouse Charities**

I report to the charity trustees on my examination of the accounts of Fotherby Almshouse Charities (the Trust) for the year ended 30 June 2024.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Rachel Barrett (FCCA)

Duncan & Toplis Limited  
Oxley House  
Lincoln Way  
Louth  
Lincolnshire  
LN11 0LS

Date: .....

**FOTHERBY ALMSHOUSE CHARITIES**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Almspersons' maintenance and heating contributions (net of voids of £Nil)		26,257	-	26,257	23,515
Investment income	2	2,933	-	2,933	2,567
<b>Total</b>		<u>29,190</u>	<u>-</u>	<u>29,190</u>	<u>26,082</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Almshouse Costs		16,789	-	16,789	24,768
Net gains on investments		19,229	-	19,229	3,483
<b>NET INCOME</b>		31,630	-	31,630	4,797
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		214,878	435,000	649,878	645,081
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>246,508</u>	<u>435,000</u>	<u>681,508</u>	<u>649,878</u>


The notes form part of these financial statements

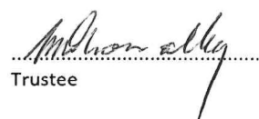
FOTHERBY ALMSHOUSE CHARITIES

STATEMENT OF FINANCIAL POSITION  
30 JUNE 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	-	435,000	435,000	435,000
Investments	6	215,579	-	215,579	195,960
		<u>215,579</u>	<u>435,000</u>	<u>650,579</u>	<u>630,960</u>
<b>CURRENT ASSETS</b>					
Debtors	7	1,397	-	1,397	355
Cash at bank		32,227	-	32,227	23,527
		<u>33,624</u>	<u>-</u>	<u>33,624</u>	<u>23,882</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(2,695)	-	(2,695)	(4,964)
<b>NET CURRENT ASSETS</b>		<u>30,929</u>	<u>-</u>	<u>30,929</u>	<u>18,918</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>246,508</u>	<u>435,000</u>	<u>681,508</u>	<u>649,878</u>
<b>NET ASSETS</b>		<u>246,508</u>	<u>435,000</u>	<u>681,508</u>	<u>649,878</u>
<b>FUNDS</b>	9				
Unrestricted funds				246,508	214,878
Restricted funds				435,000	435,000
<b>TOTAL FUNDS</b>				<u>681,508</u>	<u>649,878</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13.01.2025 and were signed on its behalf by:

  
Trustee

  
Trustee

The notes form part of these financial statements

## FOTHERBY ALMSHOUSE CHARITIES

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 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.

##### 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 fixed assets

Almshouses are maintained to such a standard that their residual value is considered to be not less than their cost or most recent valuation. Consequently no depreciation is charged.

##### 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. INVESTMENT INCOME

	2024	2023
	£	£
Dividends	2,933	2,567

#### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.



FOTHERBY ALMSHOUSE CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Almspersons' maintenance and heating contributions (net of voids of £Nil)	23,515	-	23,515
Investment income	2,567	-	2,567
<b>Total</b>	<u>26,082</u>	<u>-</u>	<u>26,082</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Almshouse Costs	24,768	-	24,768
Net gains on investments	3,483	-	3,483
<b>NET INCOME</b>	<u>4,797</u>	<u>-</u>	<u>4,797</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	210,081	435,000	645,081
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>214,878</u>	<u>435,000</u>	<u>649,878</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £
<b>COST</b>	
At 1 July 2023 and 30 June 2024	<u>435,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2024	<u>435,000</u>
At 30 June 2023	<u>435,000</u>

FOTHERBY ALMSHOUSE CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024

6. FIXED ASSET INVESTMENTS

	Investments £
<b>MARKET VALUE</b>	
At 1 July 2023	195,960
Additions	390
Revaluations	19,229
	<u>215,579</u>
At 30 June 2024	<u>215,579</u>
<b>NET BOOK VALUE</b>	
At 30 June 2024	<u>215,579</u>
At 30 June 2023	<u>195,960</u>

There were no investment assets outside the UK.

Cost or valuation at 30 June 2024 is represented by:

	Investments £
Valuation in 2024	<u>215,579</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepaid expenses	<u>1,397</u>	<u>355</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	<u>2,695</u>	<u>4,964</u>

9. MOVEMENT IN FUNDS

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
<b>Unrestricted funds</b>			
General fund	214,878	31,630	246,508
<b>Restricted funds</b>			
Restricted fund	435,000	-	435,000
<b>TOTAL FUNDS</b>	<u>649,878</u>	<u>31,630</u>	<u>681,508</u>

FOTHERBY ALMSHOUSE CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024

9. 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 £
<b>Unrestricted funds</b>				
General fund	29,190	(16,789)	19,229	31,630
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>29,190</u>	<u>(16,789)</u>	<u>19,229</u>	<u>31,630</u>

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
<b>Unrestricted funds</b>			
General fund	210,081	4,797	214,878
<b>Restricted funds</b>			
Restricted fund	435,000	-	435,000
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>645,081</u>	<u>4,797</u>	<u>649,878</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	26,082	(24,768)	3,483	4,797
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>26,082</u>	<u>(24,768)</u>	<u>3,483</u>	<u>4,797</u>

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

	At 1.7.22 £	Net movement in funds £	At 30.6.24 £
<b>Unrestricted funds</b>			
General fund	210,081	36,427	246,508
<b>Restricted funds</b>			
Restricted fund	435,000	-	435,000
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>645,081</u>	<u>36,427</u>	<u>681,508</u>

**FOTHERBY ALMSHOUSE CHARITIES****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024****9. 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 £
<b>Unrestricted funds</b>				
General fund	55,272	(41,557)	22,712	36,427
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>55,272</u>	<u>(41,557)</u>	<u>22,712</u>	<u>36,427</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2024.

**FOTHERBY ALMSHOUSE CHARITIES**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividends	2,933	2,567
<b>Charitable activities</b>		
Contributions receivable	15,117	14,468
Service charge receivable	11,140	9,047
	<u>26,257</u>	<u>23,515</u>
<b>Total incoming resources</b>	<b>29,190</b>	<b>26,082</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Garden maintenance	1,647	1,758
Repairs and maintenance	1,592	7,740
Rates and water	1,452	1,331
Insurance	928	1,020
Electricity	434	308
Retainer fee	-	250
Alarm system monitoring	1,263	949
Heating oil	5,691	6,780
	<u>13,007</u>	<u>20,136</u>
<b>Support costs</b>		
<b>Other</b>		
Clerk's salary and honorarium	1,200	1,200
Independent examiner's fees (including VAT)	2,040	2,732
Sundries	74	14
Postage and stationery	45	48
Subscriptions	423	638
	<u>3,782</u>	<u>4,632</u>
<b>Total resources expended</b>	<b>16,789</b>	<b>24,768</b>
<b>Net income</b>	<b>12,401</b>	<b>1,314</b>

This page does not form part of the statutory financial statements