

**GRANTHAM ALMSHOUSE CHARITY**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

Registered Charity No: 224721

## **GRANTHAM ALMSHOUSE CHARITY**

**YEAR ENDED 31 MARCH 2022**

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### **TRUSTEES**

Cllr R Wootten  
Mr D Close (Resigned 21 October 2021)  
Mr A Finney  
Dr D Roper  
Rev S Craddock  
Mr G Cook (Chairman)  
Mr A Gregory (Resigned 4 May 2022)  
Mrs J Burrows  
Mr P Townsend  
Mrs N Farmer (Appointed 20 April 2022)  
Mr M Knight (Appointed 4 May 2022)  
Mr C Turner (Appointed 20 April 2022)  
Rector & Church Wardens of Grantham St Wulfram (Ex Officio)

### **ADDRESS**

7 Dawsons Almshouses  
Brook Street  
Grantham  
Lincs  
NG31 6RT

### **INDEPENDENT EXAMINERS**

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

### **PROPERTY MANAGEMENT ADVISORS**

Pigott & Hall  
36 Westgate  
Grantham  
NG31 6LY

### **SOLICITORS**

Chattertons  
30 Avenue Road  
Grantham  
Lincs  
NG31 6TH

### **INVESTMENT MANAGERS**

Castlegate Financial Management Limited  
8 Castlegate  
Grantham  
Lincs  
NG31 6SE

**GRANTHAM ALMSHOUSE CHARITY**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**GRANTHAM ALMSHOUSE CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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The Trustees present their annual report together with the financial statements of the charitable company for the year from 1 April 2021 to 31 March 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable trust comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Legal and Administrative Information**

Grantham Almshouse Charity is a registered Charity number 224721 within the jurisdiction of England and Wales under the Charity Commissioners' Approved Scheme which is dated 14 June 1989. The Principal Office is at 7 Dawson's Almshouses, Brook Street, Grantham, Lincolnshire NG31 6RT.

The trustees during the year under review were:

Cllr R Wootten (Chairman)  
Mr D Close (Resigned 21 October 2021)  
Mr A Finney  
Dr D Roper  
Rev S W Craddock  
Mr G Cook  
Mr A Gregory  
Mrs J Burrows  
Mr P Townsend

**Objectives and activities;**

To manage the investments and properties of the Trust and to apply the income of the Charity for the benefit of the residents of the Almshouses.

The residents of the Almshouses known as Hursts Almshouse, Dawson Almshouses, Russell Reads Almshouses and Dorothy Brownlow Almshouses shall be persons aged fifty or above, in need and who (except in special cases to be decided by the commissioners) have been residents of the area of benefit for at least six months, the area of benefit being defined as the Diocese of Lincoln, Deanery of Grantham constituted on the 31 March 1972.

The residents of the Almshouses known as Bradley's Almshouses and Miss Farish Almshouses shall be women in need aged fifty or above, who (except in special cases to be decided by the commissioners) have been residents of the previously defined area of benefit for at least six months.

**GRANTHAM ALMSHOUSE CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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

**Review of Achievements and Performance 2021/2022**

All Trustees conform to the Code of Governance for Almshouse Charities and newly appointed Trustees must conform to the Code of Good Governance for the Voluntary and Community Sector before commencing their tenure.

The Trustees led by a Chairman and Vice Chairman have held four committee meetings in the past year, including the AGM. They make decisions with regard to the Charity's operational requirements and investments.

Trustees review pay policy annually for key management personnel.

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

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

The sub-committee of Trustees charged with a continuing review of operations and in accordance with the requirements of SORP (Statement of Recommended Practice) have made no new recommendations during the year. The Annual Survey of Residents was re-engaged during the year after the ongoing restrictions due to Covid 19 were eased. A response of 81% from our Stakeholders gave another positive 91% satisfaction rating of "Very Good" for their accommodation. Our residents continue to benefit from regular daily contact and maintenance requirements from our Clerk to Trustees and his team. The SORP committee will continue to seek operational improvements where appropriate.

In the year we have not refurbished any Almshouse flats as none have become vacant. There was one vacant flat at the end of 2021/2022 following the passing late in 2022 of one resident. The Trustees reviewed the Maintenance Charges set for the Almshouse Residents and determined that no change needed to be made.

The extensive internal refurbishment of two of the Charity's domestic properties for rent has been completed and all domestic units are occupied

There has been a loss of rental on one commercial property which had been empty for a considerable time, but this unit is now let.

An extensive maintenance and repair programme to the flats behind 21/23 Watgate has been carried out during the year. This included external painting, gutter and rainwater pipe replacement and external roof repairs all of which necessitated extensive scaffolding.

**GRANTHAM ALMSHOUSE CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Financial Review**

**a) Reserves policy**

The financial policy is that a General Cyclical Fund is maintained to cover the ongoing costs of necessary maintenance, repair and improvements to the Almshouses and other properties and an Extra Ordinary Repair fund, which is a reserve fund to provide for the extraordinary repair, improvement or rebuilding of the Almshouses and other buildings of the Charity, should that become necessary. We aim to maximise returns on the invested reserves, subject to advice received from our Independent Financial Adviser, who currently is Castlegate Financial Management Ltd., 8 Castlegate, Grantham, Lincolnshire NG31 6SE.

The Reserves held in the COIF account at the end of 2021/2022 is £151,706 the decrease showing the additional transfers to our investments funds. Interest of £73 was accrued during the year. The COIF also includes the General repair fund and the Extra Ordinary Repair fund and at the start of 2022/2023 additional sums of £20,000 and £100,000 respectively have been set aside for use during the year.

**b) Going concern**

Despite the recent pandemic, trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**GRANTHAM ALMSHOUSE CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Structure, governance and management**

**a) Methods of appointment or election of Trustees**

Where vacancies for Trustees arise, new Trustees will be selected and appointed in accordance with the terms of the Charity Commissioners' Scheme which includes provisions for the appointment of a nominated Trustee by South Kesteven District Council and of three ex officio Trustees who are the Rector and Churchwardens of the ecclesiastical parish of St Wulfram, Grantham.

**b) Policies adopted for the induction and training of Trustees**

All Trustees conform to the Code of Governance for Almshouse Charities and newly appointed Trustees must conform to the Code of Good Governance for the Voluntary and Community Sector before commencing their tenure.

**c) Organisational structure and decision-making policies**

The Trustees, led by a Chairman and Vice Chairman have held four committee meetings in the past year, including the AGM. They make decisions with regard to the Charity's operational requirements and investments.

**d) Pay policy for key management personnel**

Trustees review pay policy annually for key management personnel.

**e) Related party relationships**

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

**f) Financial risk management**

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

**Statement of Trustees' responsibilities**

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

**GRANTHAM ALMSHOUSE CHARITY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent examiners**

Streets Chartered Accountants, are willing to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

Approved by the trustees on 5 October 2022 and signed on their behalf by:

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



**GRANTHAM ALMSHOUSE CHARITY**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GRANTHAM**  
**ALMSHOUSE CHARITY**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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I report to the trustees on my examination of the accounts of the above charity for the year ended 31 March 2022.

**Responsibilities and Basis of Report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

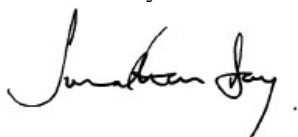
**Independent Examiner's Statement**

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

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

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



**Jonathan Day**  
**BA (Hons) ACA**

Streets Chartered Accountants, Enterprise House, 38 Tyndall Court, Commerce Road, Lynchwood,  
Peterborough, PE2 6LR  
Date: 1 November 2022

**GRANTHAM ALMSHOUSE CHARITY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted Funds 2022 £	Endowment Funds 2022 £	Unrestricted Funds 2021 £	Endowment Funds 2021 £
<b>Income</b>					
<b>Income from charitable activities:</b>					
Almshouse maintenance contributions		44,614	-	43,093	-
<b>Income from other trading activities:</b>					
Investment property rents		81,844	-	84,087	-
<b>Investments</b>		6,220	-	4,470	-
<b>Donations</b>		-	-	15	-
<b>Grant Income</b>	□	-	-	10,000	-
<b>Total Income</b>		<b>132,678</b>	<b>-</b>	<b>141,665</b>	<b>-</b>
<b>Expenditure</b>					
<b>Cost of generating funds</b>					
Investment property maintenance		26,410	-	26,496	-
<b>Charitable activities</b>	16	81,405	-	76,891	-
<b>Support costs</b>	16	11,438	-	13,968	-
<b>Total expenditure</b>		<b>119,253</b>	<b>-</b>	<b>117,325</b>	<b>-</b>
<b>Net income before other recognised gains and losses</b>		<b>13,425</b>	<b>-</b>	<b>24,340</b>	<b>-</b>
<b>Other recognised gains and losses</b>					
Transfer to restricted funds		-	-	(32,500)	-
Transfer to endowment funds		-	-	-	-
Gains / (losses) on other investment assets		1,344	-	67,183	527,500
<b>Net movement in funds</b>		<b>14,769</b>	<b>-</b>	<b>59,023</b>	<b>527,500</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward 1 April 2021</b>		<b>439,865</b>	<b>4,050,000</b>	<b>380,842</b>	<b>3,522,500</b>
<b>Total funds carried forward 31 March 2022</b>		<b>454,634</b>	<b>4,050,000</b>	<b>439,865</b>	<b>4,050,000</b>

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

# GRANTHAM ALMSHOUSE CHARITY

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
<b>FIXED ASSETS</b>					
Almshouses	5		1,810,000		1,810,000
Investment property	6		2,240,000		2,240,000
Computer equipment	7		-		295
Other investments	8		472,029		414,799
			<u>4,522,029</u>		<u>4,465,094</u>
<b>CURRENT ASSETS</b>					
Debtors	9	8,697		2,679	
Investments	10	151,706		196,633	
Cash at bank	11	5,234		8,464	
		<u>165,637</u>		<u>207,776</u>	
<b>CREDITORS: Amounts falling due within one year</b>	12	2,233		2,206	
<b>NET CURRENT ASSETS</b>			163,404		205,570
<b>NET ASSETS</b>			<u>4,685,433</u>		<u>4,670,664</u>
<b>FUNDS</b>					
Endowment funds	14		4,050,000		4,050,000
Restricted reserves	13		180,799		180,799
Unrestricted reserves			454,634		439,865
<b>TOTAL CHARITY FUNDS</b>			<u>4,685,433</u>		<u>4,670,664</u>

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

Mr A Finney – Trustee

Mr G Cook – Trustee

Date: 5 October 2022

**GRANTHAM ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**1. ACCOUNTING POLICIES**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**(a) Basis of preparation**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Grantham Almshouse Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated.

**(b) Income**

Income is recognised when the charity has entitlement to the funds and represents maintenance contributions receivable, interest from investment income and rents received from investment properties.

**(c) Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

**(d) Charitable properties**

The charitable properties comprised in the Grantham Almshouse Charity now provide 39 units established originally by six charitable trusts dating from the seventeenth century, together with eight further properties. These properties are revalued periodically at open market value. All surpluses or deficits are taken directly to reserves except that any permanent diminution in value of the investment property is taken to the Statement of Financial Activities for the year. No depreciation is charged.

**GRANTHAM ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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(e) Investment Properties

Investment properties are revalued periodically at open market value. All surpluses or deficits are taken directly to reserves except that any permanent diminution in value of the investment property is taken to the Statement of Financial Activities for the year. No depreciation is charged.

(f) Other fixed assets

Individual fixed assets other than charitable and investment properties are capitalised at cost and depreciated over their useful economic lives on a straight line basis.

(g) Other investments

Investments are revalued at market value at the balance sheet date and the aggregate surplus or deficit is included in the Statement of Financial Activities.

(h) Cyclical repairs and maintenance

The Charity has established a regular programme of cyclical repairs and maintenance. Costs are charged to the revenue account in the year in which they are incurred.

(i) Financial instruments

Basic financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments.

(j) Extraordinary repairs

Costs of extraordinary repairs, unless representing improvements to the properties, are charged to the revenue account in the year in which they are incurred.

(k) Cyclical Repairs and Maintenance and Extraordinary Repairs Reserves

These reserves represent amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure and amounts set aside to carry out major repairs on housing properties.

**GRANTHAM ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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(l) Value Added Tax

The Charity is not registered for value added tax. In these financial statements, where applicable, expenditure is shown inclusive of Value Added Tax.

(m) Taxation

All income and gains have been, or will be, applied for charitable purposes. As a consequence, the charity's income is not subject to taxation.

**2. TRUSTEES AND EMPLOYEES**

	<b>2022</b>	2021
The average weekly number of persons (including the Clerk to the Trustees) employed during the year was:	3	3
Staff costs (for the above persons)		
Wages and salaries	<u>25,867</u>	<u>25,149</u>

The trustees and key management personnel have not received or obtained any remuneration or other financial benefits for the year directly or indirectly from the charity's funds.

**3. INVESTMENT INCOME**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Charities Official Investment Fund Interest	74	252
Bank Deposit Interest	-	284
Investment Dividends and Interest	<u>6,146</u>	<u>3,934</u>
	<u>6,220</u>	<u>4,470</u>

**4. TAXATION**

Grantham Almshouse Charity is meet the definition of a charity for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received to the extent that such income or gains are applied exclusively to charitable purposes.

**GRANTHAM ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**5. ALMSHOUSE RESIDENTIAL PROPERTY**

	<b>Freehold Land &amp; Buildings £</b>	<b>Total  £</b>
Valuation	1,810,000	1,810,000
Revaluations	-	-
Cost or Revalued amount restated	<u><b>1,810,000</b></u>	<u><b>1,810,000</b></u>

The Almshouses were valued for the purposes of the accounts for the year ended 31 March 2021 by Pigott & Hall, Estate Agents at market value. The Trustees consider this to be a fair reflection of the current value.

**6. INVESTMENT PROPERTY**

	<b>Freehold Land &amp; Buildings £</b>	<b>Total  £</b>
Cost or Revalued amount restated	2,240,000	2,240,000
Revaluations	-	-
Cost or Revalued amount restated	<u><b>2,240,000</b></u>	<u><b>2,240,000</b></u>

The investment property was revalued for the purposes of the accounts for the year ended 31 March 2021 by Pigott & Hall, Estate Agents at market value. The Trustees consider this to be a fair reflection of the current value.

**7. COMPUTER EQUIPMENT**

	<b>2022 £</b>	<b>2021 £</b>
NBV Brought Forward	295	590
Addition	-	-
Depreciation	295	295
NBV Carried Forward	<u><u>-</u></u>	<u><u>295</u></u>

**GRANTHAM ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**8. OTHER INVESTMENTS**

	<b>2022</b>	2021
	<b>£</b>	£
Quilter Investment Fund	103,800	81,300
National Association of Almshouses Common Investment Fund	8,403	7,573
Aegon Unit Trusts	359,826	352,926
	<b>472,029</b>	414,799

**9. DEBTORS**

	<b>2022</b>	2021
Prepayments	<b>8,697</b>	2,679

**10. CURRENT ASSETS INVESTMENTS**

	<b>2022</b>	2021
	<b>£</b>	£
Deposit Account: Charities Official Investment Fund	<b>151,706</b>	196,633

**11. CASH AT BANK**

	<b>2022</b>	2021
	<b>£</b>	£
High Interest Cheque Account	-	31
Current account	5,234	8,433
	<b>5,234</b>	8,464

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

	<b>2022</b>	2021
	<b>£</b>	£
Accrued expenses	1,820	1,770
Taxation and social security	413	436
	<b>2,233</b>	2,206



**GRANTHAM ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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

	<b>Cyclical Repairs and Maintenance Reserve</b>	<b>Extraordinary Repair Reserve</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Balance at 1 April 2021	111,437	69,362	180,799
Transfer: Income and expenditure account	-	-	-
<b>Balance at 31 March 2022</b>	<b>111,437</b>	<b>69,362</b>	<b>180,799</b>

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

	<b>Endowment Fund</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2021	2,240,000	2,240,000
Revaluation of property	-	-
<b>Balance at 31 March 2022</b>	<b>2,240,000</b>	<b>2,240,000</b>

**GRANTHAM ALMSHOUSE CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**15. RELATED PARTIES**

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

**16. CHARITABLE EXPENDITURE**

	<b>Charitable Activities 2022 £</b>	<b>Support Costs 2022 £</b>	<b>Charitable Activities 2021 £</b>	<b>Support Costs 2021 £</b>
Day to day maintenance	20,246		16,692	
Extraordinary/cyclical maintenance	2,257		7,514	
Clerk's Honorarium	17,145		16,650	
Assistant to the Clerk's Honorarium	7,935		7,770	
Wages	787		729	
Rent and rates	934		1,073	
Insurance	3,993		3,885	
Heat and light	12,779		8,366	
Garden maintenance	8,323		8,770	
Post, telephone and stationery		684		393
Advertising		-		-
Legal and professional fees		1,791		-
Accountancy fees		1,770		1,740
Estate agents fees		5,364		6,346
Sundry expenses		1,534		5,194
Intercom monitoring/lifeline	4,242		4,242	
Residents vouchers/party	2,764		1,170	
Depreciation		295		295
	<b>81,405</b>	<b>11,438</b>	<b>76,861</b>	<b>13,968</b>

**GRANTHAM ALMSHOUSE CHARITY**  
**SIMPLIFIED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2022 £	2021 £	2021 £
<b>INCOME</b>				
Almshouse maintenance contributions	44,614		43,093	
Interest	2,626		536	
Donations	-		15	
Grant income	-		10,000	
Investment income	3,594		3,934	
Investment properties	81,844		84,087	
		132,678		141,665
<b>LESS EXPENSES</b>				
Clerk's Honorarium	17,145		16,650	
Assistant to the Clerk's Honorarium	7,935		7,770	
Wages	787		729	
Rent and rates	934		1,073	
Light and heat	12,779		8,366	
Insurance	3,993		3,885	
Postage, telephone and stationery	684		393	
Day to day maintenance	20,246		16,692	
Lifeline fees	4,242		4,242	
Extraordinary maintenance	2,257		7,514	
Investment property maintenance	26,410		26,496	
Garden maintenance	8,323		8,770	
Legal and professional fees	1,791		-	
Accountancy fees	1,770		1,740	
Estate agents fees	5,364		6,346	
Sundries	4,298		6,364	
Depreciation	295		295	
		119,253		117,325
Surplus or (deficit) for the year		13,425		24,340

**This page does not form part of the Statutory Accounts.**

**These simplified accounts may not contain sufficient information to allow for a full understanding of the financial affairs of the Charity. For further understanding the full annual accounts, the Independent Examiners Report and the Trustees Annual Report should be consulted.**