Company registration number CE026969 (England and Wales)

Charity registration number 1196238 (England and Wales)

LAWRENCE SHERIFF ALMSHOUSES

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

LAWRENCE SHERIFF ALMSHOUSES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Roodhouse	
	AE Gillias	
	S Beament	
	J Roodhouse	
	M Denness	
	T Willis	
	Mr T Day	(Appointed 11 September 2025)
	N Pretsell	(Appointed 11 September 2025)
Charity number	1196238	
Company number	CE026969	
Principal address	41 Bracken Drive Rugby Warwickshire CV22 6SL	
Independent examiner	Cottons Group Limited Chestnut Field House Chestnut Field Rugby Warwickshire United Kingdom CV21 2PD	

LAWRENCE SHERIFF ALMSHOUSES

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LAWRENCE SHERIFF ALMSHOUSES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2026

The trustees present their annual report and financial statements for the year ended 31 March 2026.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 1A)" (effective 1 January 2019).

Objectives and activities

The object of the charity is the provision of charitable social housing in the form of Almshouses accommodation for aged men in the Borough of Rugby, who have resided in the borough for not less than ten years before the time of the appointment, and who are in need of such accommodation due to financial hardship or limited financial resources.

The trustees may in exceptional circumstances appoint a resident who lives outside the Borough of Rugby who is otherwise qualified. The trustees must record the exceptional circumstances in the minutes. The number of residents appointed under this sub-clause must not exceed one third of the number of residents at any one time.

The charity aims to benefit the public by providing safe and secure accommodation for individuals who would otherwise fall through the housing net due to the lack of affordable rented accommodation that suits their needs.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity has achieved its objectives in the year.

This charity (1196238) was incorporated in October 2021 as a result of the transfer from the unincorporated charity Lawrence Sheriff Almshouses (charity number 213288).

The charity commenced construction and remodelling of the site in January 2024 with Phases 1 and 2 covering nine of the bungalows being completed in February 2025. Phase 3 to remodel the final two bungalows and carry out some upgrades to the warden's house was finished in July 2025.

In October 2025 the charity begun the building of four new units including landscaping and security improvements, mostly funded through a section 106 grant awarded by Warwickshire County Council. After some delays caused by the poor weather in January 2026, the new build will be complete in August 2026 with occupation of new residents by the start of September 2026. Once those residents move in, we will be full in fifteen properties with two that have full disabled access and where we have managed to support two gentlemen with disabilities.

We wish to place on record our thanks to our chosen contractor, Batchelors Builders from Rugby, for keeping the programme on time and to budget as well as being very helpful as issues have arisen, and to our architect Jeff Scoffham for his support during this remodelling project.

The trustees again wish to acknowledge and thank funders along with the Charity Bank, Almshouse Association and the work of the Superintendent in supervising the properties and assisting the almsmen during what have been challenging times.

Financial review

Normal income and expenditure for the year was £67,000 and £14,000, respectively, giving a surplus on ordinary activity of £53,000. Income was maximised with full occupancy after completion of works and combined with rent being collected at full value meant it was significantly higher than the previous year of £29,000.

Funds received for the development project were £445,000 in the year; in addition to grants received from Warwickshire County Council, Homes England and Rugby Borough Council there were donations from Rugby School and Baron Davenports. Expenditure during the year totalled £422,000 being mostly for the main contractor, Batchelors Builders, along with architects' fees, loan interest costs and various other ad hoc professional fees.

The combined result for the year for all activities was therefore a surplus of £53,000, with a closing bank position of £226,000; the balance is high due to timing of receipts (especially full upfront payment of the grant from Warwickshire County Council) along with the usual lag in supplier invoices being received, processed and paid. A detailed cash forecast continues to be followed and regularly reviewed to ensure the project costs are covered by a combination of approved grants, donations and loans.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is controlled by its governing document (dated 22/10/2021)

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S Roodhouse	
AE Gillias	
S Beament	
J Roodhouse	
M Denness	
T Willis	
L Fairbanks	(Resigned 19 June 2025)
Mr T Day	(Appointed 11 September 2025)
N Pretsell	(Appointed 11 September 2025)

There should be six nominated trustees and three co-opted trustees. The appointing bodies, the Governors of Rugby School and Rugby Borough Council, may each appoint three trustees. The other three trustees are co-opted. However, the charity is currently being run with eight trustees. There is one vacancyy to fill the remaining position.

The appointment is covered in the constitution paragraph 10 and the trustees follow guidance from the Almshouse Association. The trustees have powers to co-op. This is done by application and a meeting of the trustees.

Potential trustees are given an expectation of the responsibilities required and they can meet existing trustees to discuss the role and also visit the Almshouses.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

J Roodhouse
Trustee

M Denness
Trustee

Date: 27/8/26

LAWRENCE SHERIFF ALMSHOUSES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LAWRENCE SHERIFF ALMSHOUSES

I report to the trustees on my examination of the financial statements of Lawrence Sheriff Almshouses (the charity) for the year ended 31 March 2026.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 1A).

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 financial statements to be reached.

Mr M W Palmer F.C.A
Cottons Group Limited
Chestnut Field House
Chestnut Field
Rugby
Warwickshire
CV21 2PD
United Kingdom

Dated: 25 September 2026

LAWRENCE SHERIFF ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Endowment funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
Income from:								
Donations and legacies	3	22,530	-	22,530	15,000	-	-	15,000
Charitable activities	4	65,331	-	65,331	27,285	-	-	27,285
Investments	5	1,306	-	1,306	615	-	-	615
Total income		89,167	-	89,167	42,900	-	-	42,900
Expenditure on:								
Charitable activities	6	36,486	-	36,486	39,202	-	-	39,202
Total expenditure		36,486	-	36,486	39,202	-	-	39,202
Net income		52,681	-	52,681	3,698	-	-	3,698
Transfers between funds		-	-	-	3,540	(3,540)	-	-
Net movement in funds		52,681	-	52,681	7,238	(3,540)	-	3,698
Reconciliation of funds:								
Fund balances at 1 April 2025		66,821	124,787	191,608	59,583	3,540	124,787	187,910
Fund balances at 31 March 2026		119,502	124,787	244,289	66,821	-	124,787	191,608

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

LAWRENCE SHERIFF ALMSHOUSES

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	£	2025 £	£
Fixed assets					
Tangible assets	10		385,400		385,400
Investments	11		368		363
			385,768		385,763
Current assets					
Debtors	12	792		1,014	
Cash at bank and in hand		226,243		196,249	
		227,035		197,263	
Creditors: amounts falling due within one year	14	(28,516)		(51,399)	
Net current assets			198,519		145,864
Total assets less current liabilities			584,287		531,627
Creditors: amounts falling due after more than one year	15		(339,998)		(340,019)
Net assets			244,289		191,608
The funds of the charity					
Endowment funds	17		124,787		124,787
Unrestricted funds	18		119,502		66,821
			244,289		191,608

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2026.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 27/08/26

J Roodhouse
Trustee

M Denness
Trustee

1 Accounting policies

Charity information
Lawrence Sheriff Almshouses is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102 1A") and the Charities SORP "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 1A)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102 1A.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives.

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Borrowing costs related to fixed assets

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in net income/(expenditure) in the period in which they are incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 **Accounting policies** **(Continued)**

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 1A to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Donations and gifts	22,530	15,000

4 Income from charitable activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Charitable activities		
Maintenance charges	65,331	27,285

5 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Interest receivable	1,306	615

6 Expenditure on charitable activities

	2026	2025
	£	£
Direct costs		
Staff costs	4,400	5,280
Council tax and insurance	4,139	4,721
Repairs	-	210
Sundry expenses	711	564
Utilities	3,119	5,437
Legal and professional	-	936
Telephone	144	144
Subscriptions	478	458
Accountancy	1,500	1,200
Other charges	463	2,476
Bank loan interest	21,532	17,776
	36,486	39,202
Analysis by fund		
Unrestricted funds	36,486	39,202

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2026	2025
	Number	Number
	1	1

Employment costs	2026	2025
	£	£
Wages and salaries	4,400	5,280

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Freehold land and buildings
	£
Cost	
At 1 April 2025	385,400
Additions	421,974
Grants received	(421,974)
At 31 March 2026	385,400
Carrying amount	
At 31 March 2026	385,400
At 31 March 2025	385,400

The freehold property comprises 11 bungalows, warden's house and 4 garages built in 1962, along with 4 new flats under construction as at March 2026.

11 Fixed asset investments

	COIF Deposit Account £
Cost or valuation	
At 1 April 2025 & 31 March 2026	363
Carrying amount	
At 31 March 2026	363

12 Debtors

	2026 £	2025 £
Amounts falling due within one year:		
Trade debtors	792	1,014

13 Loans and overdrafts

	2026 £	2025 £
Bank loans	339,998	340,019
Payable after one year	339,998	340,019
Amounts included above which fall due after five years:		
Payable by instalments	(339,998)	(340,019)

The long-term loans are secured by fixed charges over the Freehold Property known as 16 - 26A Dunchurch Road, Rugby, CV22 6AA.

On 5th January 2024, Lawrence Sheriff Almshouses entered into a loan agreement with The Charity Bank Limited. Under the terms of the agreement, the company is able to draw down a maximum of £450,000 against the loan. Interest rates are 2.5% per annum above the Bank of England base rate. There have been drawdowns of £0 (2025: £273,384). The loan is to be repaid by monthly instalments of interest only for the first 24 months after the first utilisation, followed by monthly instalments of capital and interest for the remainder of the 30 year term.

14 Creditors: amounts falling due within one year

	Notes	2026 £	2025 £
Deferred income	16	23,476	-
Trade creditors		5,040	51,399
		28,516	51,399

15 Creditors: amounts falling due after more than one year

	Notes	2026 £	2025 £
Bank loans	13	339,998	340,019

16 Deferred income

	2026 £	2025 £
Other deferred income	23,476	-

Deferred income is unused restricted grant monies being carried forward into the next period where they are used against the redevelopment costs.

Deferred income is included in the financial statements as follows:

	2026 £	2025 £
Deferred income is included within:		
Current liabilities	23,476	-

	2026 £	2025 £
Movements in the year:		
Deferred income at 1 April 2025	-	-
Resources deferred in the year	23,476	-
Deferred income at 31 March 2026	23,476	-

17 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 April 2025	At 31 March 2026
	£	£
Permanent endowments	124,787	124,787

Previous year:	At 1 April 2024	At 31 March 2025
	£	£
Permanent endowments	124,787	124,787

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2025	Incoming resources	Resources expended	Transfers	At 31 March 2026
	£	£	£	£	£
General funds	66,821	89,167	(36,486)	-	119,502

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	59,583	42,900	(39,202)	3,540	66,821

19 Analysis of net assets between funds

	Unrestricted funds 2026	Endowment funds 2026	Total 2026
	£	£	£
At 31 March 2026:			
Tangible assets	260,613	124,787	385,400
Investments	368	-	368
Current assets/(liabilities)	198,519	-	198,519
Long term liabilities	(339,998)	-	(339,998)
	119,502	124,787	244,289

	Unrestricted funds 2025	Endowment funds 2025	Total 2025
	£	£	£
At 31 March 2025:			
Tangible assets	260,613	124,787	385,400
Investments	363	-	363
Current assets/(liabilities)	145,864	-	145,864
Long term liabilities	(340,019)	-	(340,019)
	66,821	124,787	191,608

20 Related party transactions

There were no disclosable related party transactions during the year.

21 Almshouses remodelling

The charity has entered into agreements to received total grants of £1,097,000 to support the remodelling of the Almshouses. The work is set to take place over a number of years and the grants will be received throughout the course of the remodelling.