THE CHARITY OF THOMAS LATHBERYE
(registered charity number 209339) and its linked charity
THE CHARITY OF RICHARD RAYNSHAW
(registered charity number 209339-1)

ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2025

Hentons
Stag House
Old London Road
Hertford
SG13 7LA

THE CHARITY OF THOMAS LATHBERYE
(registered charity number 209339) and its linked charity
THE CHARITY OF RICHARD RAYNSHAW
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THE CHARITY OF THOMAS LATHBERYE
(registered charity number 209339)
and its linked charity
THE CHARITY OF RICHARD RAYNSHAW
(registered charity number 209339-1)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees

Mr B Ellis (Deceased 07-05-25)	Representative - District Council
Cllr G Harrison	Representative - District Council
Cllr R Visram	Representative - District Council
Cllr J Taylor (Appointed 09-07-24) (Resigned 30-06-26)	Representative - District Council
Cllr T Heritage (Appointed 21-10-25) (Resigned 12-05-26)	Representative - District Council
Cllr E R Harris	Co-optative
Mr B W Gibbard (Deceased 27-07-25)	Co-optative
Mr T Drabble	Co-optative
Mrs R Ellis (Appointed 27-10-25)	Co-optative

Clerk to the Charity
Mr Michael Roth

Principal Office
48 Marlborough Buildings, Hatfield Road, St Albans, Hertfordshire, AL1 3RW

The Trustees present their annual report and financial statements of the two linked charities for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with their governing documents, the Charities Act 2011, and The Charities (Accounts and Reports) Regulations 2008.

Structure, Governance and Management
The two charities are ancient institutions. Each is presently constituted as an unincorporated trust.

The Charity of Thomas Lathberye was founded by will in 1579. In 1579 Thomas Lathbury (also Lathberye) by his will demised to the corporation two tenements—one situated in the market-place adjoining the Clock House, and the other in 'Dagenhall' Lane "to hold the same to the proper use and behoof of the poor people of the town of St. Albans". Lathberye's owns a listed commercial building at 1 Market Place in St Albans.

The Charity of Richard Raynshaw was founded by will in 1569. In 1569 Richard Raynshaw by his will left three cottages in Spicer Street upon trust that the mayor and burgesses should keep the same in repair and should nominate such honest poor persons as should seem most in need of Charity to inhabit any of the said three tenements forever, rent-free. Raynshaw's owns almshouse accommodation in Spicer Street and Lower Dagnall Street in St Albans.

Both charities presently operate under the Scheme of the Charity Commissioners dated 28th June 1918 as amended by the Charity Commissioners' Schemes of 13th July 1934, 29th November 1960 and 6th October 1978 (together 'the Schemes').

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025 (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT – continued

The Schemes provide for up to four representative trustees and up to five co-optative trustees. Three representative trustees are appointed by the members of the St Albans City and District Council, and one representative trustee is appointed by the Justices of the Central Hertfordshire Magistrate Courts. All representative trustees are appointed for a term of four years. The co-optative trustees are appointed for a term of five years by a resolution passed at a special meeting of the trustees. Co-optative trustees are to be "persons residing or carrying on business in or near the Ancient Borough of St Albans".

OBJECTIVES AND ACTIVITIES

The two charities are linked with complementary charitable objects. Under the terms of the Schemes, Lathberye's charitable object is to apply one half of its income for the benefit of the almspeople, and the other half for the general benefit of the poor of the Ancient Borough of St Albans. Raynshaw's charitable object is the provision of Almshouses for persons of good character who resided in the Ancient Borough of St Albans for not less than two years. An appropriate portion of the income from Lathberye's is duly applied in support of Raynshaw's charitable purposes and activities.

This results in the Raynshaw's being able to provide and maintain the eight single bedroom properties that are allocated to St Albans residents who satisfy the requirements of the Schemes. Almshouse residents are not charged rent, and accommodation is provided free, although residents make a contribution towards maintenance costs.

ACHIEVEMENTS AND PERFORMANCE

During the year we continued to provide subsidised accommodation for eight single people of limited means in central St Albans, an area of high housing cost.

Work continued to prepare the charities for incorporation as a Charitable Incorporated Organisation.

FINANCIAL REVIEW

During the year the charity and its linked charity received interest, investment income, almspeople contributions and rental income on its commercial property. The charity achieved net receipts of £50,253 (2024: £57,689).

PUBLIC BENEFIT

The Trustees have reviewed the Charity Commissions guidance on the requirement to report public benefit. The Trustees are satisfied that the work of the charity accords with its stated objects and provides tangible public benefit to a wide section of those who reside within the charity's area of benefit. The criteria used to assess those who may benefit is not considered to be unreasonably restrictive.

RESERVES POLICY

The Trustees seek to build sustainable unrestricted reserves to a level sufficient to provide financial stability, meet exceptional expenditure and to assist with the future development of the charity. As part of achieving this policy the Trustees have the following designated funds available:

Cyclical Maintenance Fund
The Trustees established and maintain a reserve fund for the purpose of providing for those items of ordinary maintenance and repair of the almshouses which recur at frequent intervals. The fund whose main asset is a National Savings Investment account, had a balance of £42,037 at the end of 2025.

Extraordinary Repair Fund
The Trustees established and maintain a reserve fund for the purpose of providing for the extraordinary repairs, improvement or rebuilding of the almshouses run by the Charities. The fund whose assets are invested with the Charities Official Investment Fund had a balance of £416,190 at the end of 2025.

TRUSTEES RESPONSIBILITIES

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of each Charity and of the results for the year.
In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charities continue in operation.

The trustees are responsible for:

- keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of each Charity and which enable them to ensure that the financial statements comply with the relevant provisions of the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provisions of the schemes.
- safeguarding the assets of each Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:



.....

Cllr R Visram

Date: 30/10/2026

THE CHARITY OF THOMAS LATHBERYE
(registered charity number 209339)
and its linked charity
THE CHARITY OF RICHARD RAYNSHAW
(registered charity number 209339-1)

Independent Examiner's Report to the Trustees of the Charities of Thomas Lathberye and Richard Raynshaw

I report to the trustees on my examination of the accounts of the Charities of Thomas Lathberye and Richard Raynshaw for the year ended 31 December 2025 which comprise the summary of receipts and payments and the statement of assets and liabilities.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

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 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no audit opinion on the accounts and my report is limited to those specific matters set out in the independent examiner's statement.

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records.

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.



.....
Bobby Bhogal FCA ACCA ATT
Hentons
Stag House
Old London Road
Hertford, Herts
SG13 7LA
Date: 30/10/26

THE CHARITY OF THOMAS LATHBERYE
(registered charity number 209339) and its linked charity
THE CHARITY OF RICHARD RAYNSHAW
(registered charity number 209339-1)
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2025

	Note	General Fund £	Utilities Fund £	Cyclical M'tnce Fund £	Capital Fund £	Total 2025 £	Total 2024 £
RECEIPTS							
Investment Income		1,953	-	-	-	1,953	1,451
Interest received		1,551	-	439	-	1,990	1,967
Rent and Insurance received - Market Place/Land at Lower Dagnall Street		60,325	-	-	-	60,325	47,917
Contributions by Almspeople:							
- Maintenance		47,731	-	-	-	47,731	44,241
Output VAT on receipts		12,065	-	-	-	12,065	9,583
		123,625	-	439	-	124,064	105,159
Bank transfers received		-	-	-	-	-	-
Total Receipts		123,625	-	439	-	124,064	105,159
PAYMENTS							
Payments in relation to Charitable activities:							
Almshouses costs	2	20,985	26,848	-	-	47,833	16,314
Establishment costs:							
- Insurance		2,693	-	-	-	2,693	2,466
Clerks fees and expenses		8,970	-	-	-	8,970	6,150
Office rental		-	-	-	-	-	1,730
Subscription		-	-	-	-	-	696
Trustees insurance		611	-	-	-	611	611
Trustees expenses		-	-	-	-	-	-
VAT consultancy fees		750	-	-	-	750	700
Accountancy fee		3,625	-	-	-	3,625	3,625
Legal and professional fees		-	-	-	-	-	5,222
Sundry expenses		149	-	-	-	149	247
Input VAT on payments		875	-	-	-	875	1,572
Amounts paid to HMRC		8,305	-	-	-	8,305	8,137
		46,963	26,848	-	-	73,811	47,470
Bank transfers paid		-	-	-	-	-	-
Total Payments		46,963	26,848	-	-	73,811	47,470
Net Receipts / (Payments) for year		76,662	(26,848)	439	-	50,253	57,689
Transfers between funds		(26,848)	26,848	-	-	-	-
Bank Balances at 1.1.25		412,178	10,061	41,598	-	463,837	406,148
Bank Balances at 31.12.25		461,992	10,061	42,037	-	514,090	463,837

The notes on page 8 to 9 form part of these financial statements

THE CHARITY OF THOMAS LATHBERYE
(registered charity number 209339) and its linked charity
THE CHARITY OF RICHARD RAYNSHAW
(registered charity number 209339-1)

STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST DECEMBER 2025

		Note	2025 £	2024 £
Monetary Assets				
Bank Balances				
National Westminster	- Current Accounts		**330,569**	282,256
	- Rent Deposits Account		**16,218**	16,053
			346,787	298,309
National Savings	- Investment Account		**156,681**	155,130
Nationwide			**10,622**	10,398
			514,090	463,837
Other Monetary Assets				
Other debtors		6	**23,169**	28,193
			23,169	28,193
Non Monetary Assets				
Investments (at Market Value)		3	**416,190**	426,008
Freehold Land and Buildings: (at Insurance value)				
19 Lower Dagnell Street, St Albans			**396,305**	383,496
1 Market Place, St Albans			**1,287,089**	1,287,089
21, 21a, 23, 25, 25a Spicer Street, St Albans			**935,143**	904,918
			3,034,727	3,001,511
Liabilities – current		7	**(73,927)**	(35,125)
			£3,498,059	£3,458,416

Approved on behalf of the Trustees:

.....

Cllr R Visram

Date: 30/10/2026

The notes on pages 8 to 9 form part of these financial statements

THE CHARITY OF THOMAS LATHBERYE
(registered charity number 209339) and its linked charity
THE CHARITY OF RICHARD RAYNSHAW
(registered charity number 209339-1)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2025

1. Accounting Policies

a) The Accounts have been prepared in accordance with the requirements of the Charities (Accounts and Reports) Regulations 2008 and Charities Act 2011.

b) The Accounts have been prepared on a receipts and payments basis.

c) Investments are stated at market value as at the Balance Sheet date.

d) Freehold land and buildings are included in the financial statements at their current insurance valuation. All properties, except 1 Market Place, are used for direct charitable purposes. Income generated by 1 Market Place is utilised for charitable purposes.

2. Almshouses Costs

	General Fund £	Utilities Fund £	Cyclical M'tnce Fund £	Total 2025 £	Total 2024 £
Water rates	-	956	-	**956**	1,058
Gas	-	11,241	-	**11,241**	6,132
Electricity	-	14,651	-	**14,651**	4,378
Insurance	1,029	-	-	**1,029**	997
Council tax	6,097	-	-	**6,097**	2,753
Refurbishment & Maintenance	13,859	-	-	**13,859**	996
	20,985	26,848	-	**47,833**	16,314

3. Investments

	2025 Market Value £	2024 Market Value £
COIF Investments	**£416,190**	£426,008

4. Trustees expenses

No remuneration was paid to the Trustees during the current and preceding year. During the current year £Nil (2024: £Nil) was paid to a trustee for reimbursed expenses.

5. Freehold Land & Buildings

As noted in 1(d) above freehold land and buildings are included in the financial statements at their buildings reinstatement value for insurance purposes of £2,618,537 (2024: £2,575,503).

6. **Analysis of Other debtors**

	2025	2024
	£	£
Amounts due from tenants	**23,169**	28,193
	£23,169	£28,193

7. **Analysis of Liabilities**

	2025	2024
	£	£
Rent deposits held	**15,600**	15,600
VAT	**5,306**	2,035
Accruals	**53,021**	17,490
	£73,927	£35,125

8. **Analysis of Funds**

	2025	2024
Extraordinary Repair Fund:		
Charities Official Investment Fund		
1,430.03 Accumulation shares at market value (2024: 1,430.03)	**365,422**	372,688
2,627.48 income shares at market value (2024: 2,627.48)	**50,768**	53,320
	£416,190	£426,008
Cyclical Maintenance Fund	**42,037**	41,598
General Fund	**411,234**	405,246
Utilities Fund	**10,061**	10,061
	£463,332	£456,905
Represented by:		
National Westminster - Current Account (Richard Raynshaw)	**134,980**	134,489
- Current Account (Thomas Lathberye)	**195,589**	147,767
- Rent Deposits Account	**16,218**	16,053
Nationwide Account	**10,622**	10,398
National Savings Investment Account	**156,681**	155,130
	514,090	463,837
Liabilities – current	**(73,927)**	(35,125)
Other debtors	**23,169**	28,193
	£463,332	£456,905
Capital Fund		
Properties - Lower Dagnall Street, St Albans	**396,305**	383,496
- Market Place, St Albans	**1,287,089**	1,287,089
- Spicer Street, St Albans	**935,143**	904,918
	£2,618,537	£2,575,503
Total Funds	**£3,498,059**	£3,458,416