Charity Registration No. 215491

GRANTHAM'S ALMSHOUSES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

GRANTHAM'S ALMSHOUSES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Cllr R Shepherd Rev S Cleaton Mrs P Taylor Mrs C Croft Mrs S Campbell Ms K Storr
Charity number	215491
Principal address	103 Louth Road Grimsby DN33 2JU
Bankers	Barclays Bank plc
Independent examiner	A P Robinson & Co (Grimsby) LLP Chartered Accountants 107 Cleethorpe Road Grimsby North East Lincolnshire DN31 3ER

GRANTHAM'S ALMSHOUSES

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance Sheet	5
Notes to the financial statements	6 - 11

GRANTHAM'S ALMSHOUSES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report and financial statements 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 financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and Activities

Objectives and aims

The charity's objectives are to provide affordable living accommodation to the vulnerable local elderly.

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

Achievements and Performance

Financial review

The charity made a surplus during the year ending 31 December 2025 of £17,660 (2024 surplus: £2,411).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a similar level. The trustees consider that the reserves at this level will ensure that in the event of any significant costs to the properties they will be able to continue the charity's current activities. This level of reserves have been maintained during the year. Unrestricted reserves amount to £169,295 (2024; £151,635), designated reserves being £19,856 (2024; £19,856). This level of unrestricted general funds and total funds is considered vital considering many of the charity's income sources are received in arrears.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

GRANTHAM'S ALMSHOUSES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

The charity is an unincorporated company.

The trustees who served during the year and up to the date of signature of the financial statements were:

Cllr R Shepherd
Rev S Cleaton
Mrs P Taylor
Mrs C Croft
Mrs S Campbell
Ms K Storr

The recruitment of trustees is by local advertising. Any interested parties are then invited to be interviewed by the board of trustees.

None of the trustees have any beneficial interest in the company.

The trustees report was approved by the Board of Trustees.

Mrs S Campbell
Trustee
Dated:

GRANTHAM'S ALMSHOUSES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GRANTHAM'S ALMSHOUSES

I report to the trustees on my examination of the financial statements of Grantham's Almshouses (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or

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

3 the financial statements 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 financial statements to be reached.

Andrew Robinson BCom (Hons), FCA
A P Robinson & Co (Grimsby) LLP
Chartered Accountants
107 Cleethorpe Road
Grimsby
North East Lincolnshire
DN31 3ER

Dated:

GRANTHAM'S ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Total 2024 £
Income from:			
Charitable activities	3	23,930	23,843
Investments	4	6,966	7,746
Total income		30,896	31,590
Expenditure on:			
Charitable activities	5	13,235	29,179
Total resources expended		13,235	29,179
Net outgoing resources before transfers		17,660	2,411
Net income for the year/ Net movement in funds		17,660	2,411
Fund balances at 31 December 2024		171,491	169,081
Fund balances at 31 December 2025		189,151	171,491

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

GRANTHAM'S ALMSHOUSES

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	8		13,103		13,103
Investments	9		11,236		11,236
			24,339		24,339
Current assets					
Debtors	10	1,396		1,103	
Cash at bank and in hand		166,841		149,381	
		168,237		150,484	
Creditors: amounts falling due within one year	11	(3,424)		(3,332)	
Net current assets			164,812		147,152
Total assets less current liabilities			189,151		171,491
Income funds					
Unrestricted funds					
Designated funds		19,856		19,856	
General unrestricted funds		169,295		151,635	
			189,151		171,491
			189,151		171,491

The financial statements were approved by the Trustees on

Mrs S Campbell
Trustee

1 Accounting policies

Charity information

Grantham's Almshouses is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors 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 Accounting policies **(Continued)**

1.4 Incoming resources

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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 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 on the following bases:

Plant and equipment;	Fully 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 net income/(expenditure) for the year.

1.6 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.

1.7 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).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 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.

1.9 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 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.

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 Charitable activities

	Rental Income 2025	Rental income 2024
	£	£
Charitable rental income	23,930	23,843
	23,930	23,843

4 Investments

	Unrestricted funds 2025 £	Total 2024 £
Income from listed investments	1,119	1,079
Interest receivable	5,847	6,668
	6,966	7,746

5 Charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Insurance	1,272	1,260
Postage	-	24
Cleaning	324	324
Building Maintenance	3,584	20,818
Maintenance of grounds	4,235	678
Sundry expenses	1,093	1,004
Secretarial and Administration fees	-	2,475
Accountancy	2,676	2,596
Telephone & internet	51	-
	13,235	29,179
	13,235	29,179

6 Trustees

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

7 Employees

There were no employees during the year.

8 **Tangible fixed assets**

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 January 2024	65,743	6,820	72,563
At 31 December 2025	65,743	6,820	72,563
Depreciation and impairment			
At 1 January 2024	52,640	6,820	59,460
At 31 December 2025	52,640	6,820	59,460
Carrying amount			
At 1 January 2024	13,103	-	13,103
At 31 December 2025	13,103	-	13,103

9 **Fixed asset investments**

	Unlisted investments £
Cost or valuation	
At 1 January 2024 & 31 December 2025	11,236
Carrying amount	
31 December 2025	11,236
31 December 2024	11,236

10 **Debtors**

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	1,396	1,103
	1,396	1,103

11 **Creditors: amounts falling due within one year**

	2025 £	2024 £
Trade creditors	365	353
Accruals and deferred income	3,059	2,979
	3,424	3,332

12 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

13 Administration Costs

Secretarial and Administration Fees of £Nil (2024: £2,475) were paid to Able 4 Enterprise Limited.