

# EARL OF RUTLAND AND DR FLEMINGS' HOSPITAL TRUST

England & Wales · Charity number 1160902

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2015-03-16

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Belvoir Castle  
Belvoir  
Grantham  
NG32 1PE

**Phone** 01476870262

## Activities

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**Objects:** THE OBJECTS OF THE CIO ARE:THE PROVISION AND MAINTENANCE OF ALMSHOUSES FOR THE BENEFIT OF THE RESIDENTS IN THE ALMSHOUSES OF THE CIO OR ANY OF THEM IN SUCH A MANNER AS THE CHARITY TRUSTEES THINK FIT FROM TIME TO TIME.THE RESIDENTS SHALL BE EITHER:-A)POOR FORMER EMPLOYEES OR TENANTS OF THE BELVOIR ESTATE AND THEIR WIDOWS OR WIDOWERS;B)POOR WIDOWS OR WIDOWERS RESIDENT IN THE PARISH OF BOTTESFORD AT THE TIME OF THEIR APPOINTMENT.

**Activities:** Provides Housing to those who need it in the parishes of Muston and Bottesford.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Elderly/old People

## Geography

- **Area of benefit:** LOCAL
- Leicestershire
- Lincolnshire
- Nottinghamshire
- Rutland

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£185,994	£148,673	-	-
2024-03-31	£180,305	£133,217	-	-
2023-03-31	£185,264	£91,971	-	-
2022-03-31	£177,259	£96,437	-	-
2021-03-31	£176,835	£94,985	-	-

## Trustees

Name	Role	Appointed
<b>DUKE OF RUTLAND</b>	Chair	2008-05-05
DUCHESS OF RUTLAND		2008-05-05
David Robin Wright		2015-07-23
Leigh Donger		2023-06-22
NICHOLAS JOHN TURNER		2012-12-06
Rev Stuart Foster		2025-03-31
mark woods		2012-06-28

**EARL OF RUTLAND AND DR FLEMINGS' HOSPITAL TRUST**

England & Wales - Charity number 1160902

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# Accounts

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**Charity Registration Number: 1160902**

**THE EARL OF RUTLAND AND DR FLEMINGS' HOSPITAL TRUST**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**SOMERBYS LIMITED  
CHARTERED ACCOUNTANTS  
30 NELSON STREET  
LEICESTER  
LE1 7BA**

**THE EARL OF RUTLAND AND DR FLEMINGS' HOSPITAL TRUST**

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**CHARITY DETAILS**

Trustees	Duchess of Rutland Rachel Emma Manners Duke of Rutland David Charles Robert Manners Mark A Woods Nicholas J Turner David R Wright Leigh Donger Rev. Stuart Foster
Offices	Belvoir Castle Belvoir Grantham NG32 1PE
Independent Examiner	Marcus W Dockerty FCA FCCA Somerbys Limited 30 Nelson Street Leicester LE1 7BA
Registered Charity Number:	1160902

**ANNUAL REPORT  
YEAR ENDED 31 MARCH 2025**

**Administration Details**

The Earl of Rutland and Dr Flemings' Hospital Trust is a registered charity, incorporated on 16 March 2015 as a CIO. The registered office and charity number are shown on page 1.

**Structure, Governance and Management**

The charity is administered by a board of Trustees, as shown on page 1, who meet at least once a year.

The charity recognises that an effective board of Trustees is essential if the charity is to be effective in achieving its objectives. Trustees must have sufficient knowledge, both of trusteeship in general and of the charities activities, to enable them to carry out their role and represent the charity.

The charity will seek to appoint individuals to ensure diversity in its board and with the necessary skills to carry out the objectives of the charity. New Trustees will be provided with a copy of the charity's governing documents.

The Trustees are satisfied with the results for the year, the level of reserves and the ability of the charity to meet its liabilities when they fall due.

**Objective and Activities**

The charity provides free or subsidised houses to retired estate workers and those in need in the parish of Bottesford. At present, it houses fifty people.

The trustees see the continued provision of subsidised housing as its main achievement.

**Trustees**

Details of the Trustees can be found on the legal and administrative information page.

**Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

**Risk Management**

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

**Financial review**

The Trustees were satisfied with the activities during the year and the position at the year end. They are confident that the Charity can meet its liabilities whenever they fall due.

During the year the Charity had total incoming resources of £185,994 (2024 : £180,305) and there was a net increase in funds of £37,321 (2024 : £47,088).

The total unrestricted funds at the end of the year amounted to £2,356,359 (2024 : £2,319,038).

**ANNUAL REPORT (CONTINUED)  
YEAR ENDED 31 MARCH 2025**

**Reserves policy**

It is the policy of the Charity to hold sufficient reserves to meet all the liabilities when they fall due.

**Plans for the Future Years**

The Trustees are committed to continuing to achieve the objectives of the charity.

**ANNUAL REPORT - CONTINUED  
YEAR ENDED 31 MARCH 2025**

**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Annual 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 year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

The Trustees are responsible for keeping proper accounting records that 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 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.

**On behalf of the Trustees**

.....  
**Mark A Woods**

11 December 2025

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES  
YEAR ENDED 31 MARCH 2025**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2025 which are set out on pages 6 to 16.

**Respective responsibilities of trustees and examiner**

As the charity's trustees 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.

**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 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 considered as part of an independent examination.

I have no concerns and have come across no 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.

**Marcus W Dockerty, FCA FCCA**

**SOMERBYS LIMITED**  
Chartered Accountants  
30 Nelson Street  
Leicester, LE1 7BA

11 December 2025

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b><u>Income from:</u></b>					
Income from land and properties	2	185,116	-	185,116	179,935
Other income	2	878	-	878	370
Profit on sale of land		-	-	-	-
<b>Total income</b>		<u>185,994</u>	<u>-</u>	<u>185,994</u>	<u>180,305</u>
<b><u>Expenditure on:</u></b>					
Expenditure on properties	3	148,673	-	148,673	119,277
Legal fees for Development Projects		-	-	-	13,940
<b>Total resources expended</b>		<u>148,673</u>	<u>-</u>	<u>148,673</u>	<u>133,217</u>
<b>Net movement in funds</b>		37,321	-	37,321	47,088
Fund balances at 1 April 2024		2,319,038	-	2,319,038	2,271,950
<b>Fund balances at 31 March 2025</b>		<u>2,356,359</u>	<u>-</u>	<u>2,356,359</u>	<u>2,319,038</u>

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

All income and expenditure derives from continuing activities.

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 31 MARCH 2025**

**Prior Year**

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £
<b><u>Income from:</u></b>				
Income from land and properties	2	179,935	-	179,935
Other income	2	370	-	370
Profit on sale of land		-	-	-
<b>Total income</b>		<u>180,305</u>	<u>-</u>	<u>180,305</u>
<b><u>Expenditure on:</u></b>				
Expenditure on properties	3	119,277	-	119,277
Legal fees for Development Projects		13,940	-	13,940
<b>Total resources expended</b>		<u>133,217</u>	<u>-</u>	<u>133,217</u>
Net movement in funds		47,088	-	47,088
Fund balances at 1 April 2023		2,271,950	-	2,271,950
<b>Fund balances at 31 March 2024</b>		<u>2,319,038</u>	<u>-</u>	<u>2,319,038</u>

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

All income and expenditure derives from continuing activities

**BALANCE SHEET  
AS AT 31 MARCH 2025**

	<b>Note</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>	<b>2024</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>					
Land and Buildings	<b>5</b>		10,623,500		10,623,500
<b>Current Assets</b>					
Rents receivable	<b>7</b>	20,448		19,603	
Cash at Bank	<b>6</b>	<u>100,804</u>		<u>54,206</u>	
			121,252		73,809
<b>Current Liabilities</b>					
Trade creditors	<b>8</b>	28,837		18,715	
Loan	<b>9</b>	<u>-</u>		<u>-</u>	
			28,837		18,715
<b>Net Assets</b>			<u>10,715,915</u>		<u>10,678,594</u>
<b>Represented by:</b>					
Revaluation Reserve	<b>10</b>		8,359,556		8,359,556
Unrestricted funds	<b>11</b>		<u>2,356,359</u>		<u>2,319,038</u>
			<u>10,715,915</u>		<u>10,678,594</u>

The financial statements were approved by the Trustees and signed on their behalf by:

.....  
**Mark A Woods**

11 December 2025

**NOTES TO THE ACCOUNTS 31 MARCH 2025**

**1. Accounting policies**

**1.1 Information**

The Earl of Rutland and Dr Flemings' Hospital Trust is a Charitable Incorporated Organisation. The offices are at Belvoir Castle, Belvoir, Grantham. NG32 IPE

**Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the '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 (FRS102)' (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The principal accounting policies are set out below.

**1.2 Charitable funds**

The charity maintains the following funds:

Unrestricted funds – Unrestricted funds represent income, which is expendable at the discretion of trustees in the furtherance of the objects of the charity.

**1.3 Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

During the period income represents:

Rental income and service charges and other income are recognised on a receivable basis.

**1.4 Resources expended**

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.

All resources expended are accounted for on an accruals basis, and have been allocated to the heading that best describes the expenditure incurred.

The trust is unable to recover VAT and accordingly input VAT is written off with the appropriate expenditure.

**1.5 Tangible assets**

Tangible fixed assets are stated at valuation less accumulated depreciation and accumulated impairment losses.

Depreciation is recognised so as to write off the valuation of assets less their residual value over their useful lives on the following basis:

Land and buildings: No depreciation

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 credited or charged to the income and expenditure account.

**NOTES TO THE ACCOUNTS 31 MARCH 2025**

**1. Accounting policies (Continued)**

**1.6 Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**1.7 Going concern**

At the time of approving the accounts, 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 accounts.

**1.8 Funds**

All funds of the charity are unrestricted and may be applied by the Trustees as income or capital in financial statements.

**1.9 Cash and cash equivalents**

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

**NOTES TO THE ACCOUNTS (CONTINUED)**  
**YEAR ENDED - 31 MARCH 2025**

**2. Income**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Farm	29,730	29,765
Residential	80,279	80,335
Service Charge	74,107	68,186
Sundry	559	1,217
Wayleaves	441	432
	<u>185,116</u>	<u>179,935</u>
<b>Other Income</b>		
Sundry Income	<u>878</u>	<u>370</u>

**NOTES TO THE ACCOUNTS (CONTINUED)**  
**YEAR ENDED - 31 MARCH 2025**

<b>3. Expenditure</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Property</b>		
Water rates	(524)	4,961
Rent - The Old Shed	-	1,076
Insurance	1,300	1,300
License	-	159
Health and safety	511	1,772
Maintenance, repairs etc	30,568	15,017
Light/heat	6,520	13,444
Telephone	378	-
Property contractors	71,114	44,554
	<u>109,867</u>	<u>82,283</u>
<b>Administration</b>		
Staff salaries and wages	6,368	9,014
Management charges	16,813	12,576
Professional fees	10,315	4,186
Advertising	-	-
Bank charges and interest	37	504
Office costs and sundry	500	2,362
Bad debts	-	-
	<u>34,033</u>	<u>28,642</u>
<b>Charitable Expenditure</b>		
<b>Property</b>		
Council tax	4,773	8,352
	<u>4,773</u>	<u>8,352</u>
<b>Total Payments</b>	<u><u>148,673</u></u>	<u><u>119,277</u></u>

**NOTES TO THE ACCOUNTS (CONTINUED)  
YEAR ENDED - 31 MARCH 2025****4. Summary of receipts and payments**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Opening cash at bank	54,206	52,053
Excess of non-capital receipts over payments for the year	37,321	61,028
Net capital receipts/(payments)	-	(13,940)
Movement in debtors	(846)	(6,826)
Movement in creditors	10,123	12,659
Movement in loan from Estate	-	(50,768)
Closing cash at bank	<u>100,804</u>	<u>£54,206</u>

**NOTES TO THE ACCOUNTS (CONTINUED)  
YEAR ENDED - 31 MARCH 2025**

**5. Tangible fixed assets**

	<b>Land and Buildings</b>
	<b>£</b>
Value	
At 1 April 2024	10,623,500
Additions	-
Valuations	-
Disposals	-
At 31 March 2025	<u>10,623,500</u>
Net book value	
At 31 March 2025	<u>10,623,500</u>
At 1 April 2024	<u>10,623,500</u>

**Valuation**

The freehold interest of the Earl of Rutland and properties owned by the Earl of Rutland and Dr Flemings' Hospital Trust portfolio were valued by Morgan Bilton Associates Limited (Chartered Surveyors) as at 7 August 2023 at market value at a value of £10,623,500.

On an historical cost basis the land and buildings would be disclosed at a cost of £2,263,944 (2024 - £2,263,944)

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>6. Cash at bank and in hand</b>		
Current account	23,764	10,872
Property account	76,017	40,139
SPIB account	1,023	3,195
	<u>100,804</u>	<u>£54,206</u>

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>7. Money owing to the Charity</b>		
Mr B Ablewhite	-	128
Mr J & Mrs D Plowright	-	200
Miss A Reeve	20	20
Mrs M Saggars	120	120
Mrs S Clarke	-	120
Mr Goodband	490	350
Mr I & Mrs L Kinchin	350	350
Mr P Johnson	-	9
Mrs J Kay	71	-
Terrace Hills Farm	900	500
Less monies received in advance	(1,207)	(594)
Interco ERDFHT to HF	2,100	1,391
Accrued rental owing	17,604	17,009
	<u>20,448</u>	<u>19,603</u>

**NOTES TO THE ACCOUNTS (CONTINUED)  
YEAR ENDED - 31 MARCH 2025**

<b>8 Money owing by the Charity</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Anglian Water	131	-
DJ Chimney Sweep Service	45	-
Edward Stirton	340	-
Inter Company Belvoir Estate	34	-
Inter Company Belvoir Hill Farm	547	-
Jean Gardener	-	545
JMAW Limited	-	234
JNP Electrical	-	2,357
KBR Gas Services Limited	78	2,630
Kesteven Decorating	9,072	-
Michael Palmer-Pritchett	747	215
MKM BS (Grantham) Ltd	6,604	-
Neil Meadows	669	-
Nicholas Turner	303	-
Peter Cox Limited	-	3,169
Scottish Power	203	-
STWA	3,718	2,903
The Flag Consultancy Limited	-	708
Tracy Childs	-	30
Yesss Electrical	650	4
Purchase on account	(2,219)	(1,555)
Tenancy deposits	2,250	2,250
Bonds and deposits	1,500	1,590
Deferred income	4,165	3,635
	<u>28,837</u>	<u>18,715</u>

**9 Loan**

Loan from Estate	<u>-</u>	<u>-</u>
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**10. Revaluation Reserve**

	<b>2025</b>
	<b>£</b>
Balance brought forward	8,359,556
Increase in revaluation in the year	-
Balance carried forward	<u>8,359,556</u>

**NOTES TO THE ACCOUNTS (CONTINUED)**  
**YEAR ENDED - 31 MARCH 2025**

**11. Unrestricted funds**

**2025**

	<b>Balance 01 April 2024</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Balance 31 March 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted funds	2,319,038	185,994	(148,673)	2,356,359
	<u>2,319,038</u>	<u>185,994</u>	<u>(148,673)</u>	<u>2,356,359</u>

**2024**

	<b>Balance 01 April 2023</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Balance 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted funds	2,271,950	180,305	(133,217)	2,319,038
	<u>2,271,950</u>	<u>180,305</u>	<u>(133,217)</u>	<u>2,319,038</u>

**12. Trustees**

No remuneration was paid to Trustees during the year.

**EARL OF RUTLAND AND DR FLEMINGS' HOSPITAL TRUST**

England & Wales - Charity number 1160902

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# Accounts

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**Charity Registration Number: 1160902**

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**THE EARL OF RUTLAND AND DR FLEMINGS' HOSPITAL TRUST**

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Offices	Belvoir Castle Belvoir Grantham NG32 1PE
Independent Examiner	Marcus W Dockerty FCA FCCA Somerbys Limited 30 Nelson Street Leicester LE1 7BA
Registered Charity Number:	1160902

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**Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

**Risk Management**

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

**Financial review**

The Trustees were satisfied with the activities during the year and the position at the year end. They are confident that the Charity can meet its liabilities whenever they fall due.

During the year the Charity had total incoming resources of £180,305 (2023 : £265,264) and there was a net increase in funds of £47,088 (2023 : £156,656).

The total unrestricted funds at the end of the year amounted to £2,319,038 (2023 : £2,271,950).

**ANNUAL REPORT (CONTINUED)  
YEAR ENDED 31 MARCH 2024**

**Reserves policy**

It is the policy of the Charity to hold sufficient reserves to meet all the liabilities when they fall due.

**Plans for the Future Years**

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**ANNUAL REPORT - CONTINUED  
YEAR ENDED 31 MARCH 2024**

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**On behalf of the Trustees**

.....  
**Mark A Woods**

Date        15 October 2024

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES  
YEAR ENDED 31 MARCH 2024**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2024 which are set out on pages 6 to 16.

**Respective responsibilities of trustees and examiner**

As the charity's trustees 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.

**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 charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records.
- 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 considered as part of an independent examination.

I have no concerns and have come across no 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.

**Marcus W Dockerty, FCA FCCA**

**SOMERBYS LIMITED**

Chartered Accountants  
30 Nelson Street  
Leicester, LE1 7BA

Date

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b><u>Income from:</u></b>					
Income from land and properties	2	179,935	-	179,935	185,234
Other income	2	370	-	370	30
Profit on sale of land		-	-	-	80,000
<b>Total income</b>		<b>180,305</b>	<b>-</b>	<b>180,305</b>	<b>265,264</b>
<b><u>Expenditure on:</u></b>					
Expenditure on properties	3	119,277	-	119,277	91,971
Legal fees for Development Projects		13,940	-	13,940	16,637
<b>Total resources expended</b>		<b>133,217</b>	<b>-</b>	<b>133,217</b>	<b>108,608</b>
<b>Net movement in funds</b>		<b>47,088</b>	<b>-</b>	<b>47,088</b>	<b>156,656</b>
Fund balances at 1 April 2023		2,271,950	-	2,271,950	2,115,294
<b>Fund balances at 31 March 2024</b>		<b>2,319,038</b>	<b>-</b>	<b>2,319,038</b>	<b>2,271,950</b>

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

All income and expenditure derives from continuing activities.

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 31 MARCH 2024**

**Prior Year**

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £
<b><u>Income from:</u></b>				
Income from land and properties	2	185,234	-	185,234
Other income	2	30	-	30
Profit on sale of land		80,000	-	80,000
<b>Total income</b>		<b>265,264</b>	<b>-</b>	<b>265,264</b>
<b><u>Expenditure on:</u></b>				
Expenditure on properties	3	91,971	-	91,971
Legal fees for Development Projects		16,637	-	16,637
<b>Total resources expended</b>		<b>108,608</b>	<b>-</b>	<b>108,608</b>
Net movement in funds		156,656	-	156,656
Fund balances at 1 April 2022		2,115,294	-	2,115,294
<b>Fund balances at 31 March 2023</b>		<b>2,271,950</b>	<b>-</b>	<b>2,271,950</b>

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

All income and expenditure derives from continuing activities

**BALANCE SHEET  
AS AT 31 MARCH 2024**

	<b>Note</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>					
Land and Buildings	<b>5</b>		10,623,500		9,458,500
<b>Current Assets</b>					
Rents receivable	<b>7</b>	19,603		12,777	
Cash at Bank	<b>6</b>	<u>54,206</u>		<u>52,053</u>	
			73,809		64,830
<b>Current Liabilities</b>					
Trade creditors	<b>8</b>	18,715		6,056	
Loan	<b>9</b>	<u>-</u>		<u>50,768</u>	
			18,715		56,824
<b>Net Assets</b>			<u>10,678,594</u>		<u>9,466,506</u>
<b>Represented by:</b>					
Revaluation Reserve	<b>10</b>		8,359,556		7,194,556
Unrestricted funds	<b>11</b>		<u>2,319,038</u>		<u>2,271,950</u>
			<u>10,678,594</u>		<u>9,466,506</u>

The financial statements were approved by the Trustees and signed on their behalf by:

.....  
**Mark A Woods**

Date 15 October 2024

**NOTES TO THE ACCOUNTS 31 MARCH 2024**

**1. Accounting policies**

**1.1 Information**

The Earl of Rutland and Dr Flemings' Hospital Trust is a Charitable Incorporated Organisation. The offices are at Belvoir Castle, Belvoir, Grantham. NG32 IPE

**Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the '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 (FRS102)' (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The principal accounting policies are set out below.

**1.2 Charitable funds**

The charity maintains the following funds:

Unrestricted funds – Unrestricted funds represent income, which is expendable at the discretion of trustees in the furtherance of the objects of the charity.

**1.3 Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

During the period income represents:

Rental income and service charges and other income are recognised on a receivable basis.

**1.4 Resources expended**

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.

All resources expended are accounted for on an accruals basis, and have been allocated to the heading that best describes the expenditure incurred.

The trust is unable to recover VAT and accordingly input VAT is written off with the appropriate expenditure.

**1.5 Tangible assets**

Tangible fixed assets are stated at valuation less accumulated depreciation and accumulated impairment losses.

Depreciation is recognised so as to write off the valuation of assets less their residual value over their useful lives on the following basis:

Land and buildings: No depreciation

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 credited or charged to the income and expenditure account.

**NOTES TO THE ACCOUNTS 31 MARCH 2024**

**1. Accounting policies (Continued)**

**1.6 Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**1.7 Going concern**

At the time of approving the accounts, 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 accounts.

**1.8 Funds**

All funds of the charity are unrestricted and may be applied by the Trustees as income or capital in the financial statements.

**1.9 Cash and cash equivalents**

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

**NOTES TO THE ACCOUNTS (CONTINUED)**  
**YEAR ENDED - 31 MARCH 2024****2. Income**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Farm	29,765	31,480
Residential	80,335	84,234
Service Charge	68,186	68,440
Sundry	1,217	648
Wayleaves	432	432
	<u>179,935</u>	<u>185,234</u>
<b>Other Income</b>		
Sundry Income	<u>370</u>	<u>30</u>

**NOTES TO THE ACCOUNTS (CONTINUED)**  
**YEAR ENDED - 31 MARCH 2024**

<b>3. Expenditure</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Property</b>		
Water rates	4,961	4,077
Rent - The Old Shed	1,076	718
Insurance	1,300	1,238
License	159	159
Health and safety	1,772	1,206
Maintenance, repairs etc	15,017	8,221
Light/heat	13,444	14,101
Telephone	-	993
Property contractors	44,554	18,955
	<u>82,283</u>	<u>49,668</u>
<b>Administration</b>		
Staff salaries and wages	9,014	5,313
Management charges	12,576	17,458
Professional fees	4,186	2,250
Advertising	-	100
Bank charges and interest	504	5,316
Office costs and sundry	2,362	-
Bad debts	-	3,578
	<u>28,642</u>	<u>34,015</u>
<b>Charitable Expenditure</b>		
<b>Property</b>		
Council tax	<u>8,352</u>	<u>8,288</u>
	<u>8,352</u>	<u>8,288</u>
<b>Total Payments</b>	<u><u>119,277</u></u>	<u><u>91,971</u></u>

**NOTES TO THE ACCOUNTS (CONTINUED)**  
**YEAR ENDED - 31 MARCH 2024****4. Summary of receipts and payments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Opening cash at bank	52,053	21,810
Excess of non-capital receipts over payments for the year	61,028	93,293
Net capital receipts/(payments)	(13,940)	93,363
Movement in debtors	(6,826)	1,257
Movement in creditors	12,659	(6,179)
Movement in loan from Estate	(50,768)	(151,491)
Closing cash at bank	<u>54,206</u>	<u>£52,053</u>

**NOTES TO THE ACCOUNTS (CONTINUED)**  
**YEAR ENDED - 31 MARCH 2024**

**5. Tangible fixed assets**

**Land and  
Buildings**

	£
Value	
At 1 April 2023	9,458,500
Additions	-
Valuations	1,165,000
Disposals	-
At 31 March 2024	<u>10,623,500</u>
Net book value	
31 March 2024	<u>10,623,500</u>
01 April 2024	<u>9,458,500</u>

**Valuation**

The freehold interest of the Earl of Rutland and properties owned by the Earl of Rutland and Dr Flemings' Hospital Trust portfolio were valued by Morgan Bilton Associates Limited (Chartered Surveyors) as at 7 August 2023 at market value at a value of £10,623,500.

On an historical cost basis the land and buildings would be disclosed at a cost of £2,263,944 (2023 - £2,263,944)

	2024 £	2023 £
<b>6. Cash at bank and in hand</b>		
Current account	10,872	15,569
Property account	40,139	33,584
SPIB account	3,195	2,900
	<u>54,206</u>	<u>£52,053</u>

	2024 £	2023 £
<b>7. Money owing to the Charity</b>		
Mr B Ablewhite	128	-
Mr J & Mrs D Plowright	200	-
Miss A Reeve	20	-
Mrs M Saggars	120	-
Belvoir Castle Opening	-	(18)
Mrs E Bell	-	(35)
Mrs Coley	-	350
Mr Goodband	350	250
Mr I & Mrs L Kinchin	350	350
Miss K Newton	-	(450)
Mr P Johnson	9	9
Terrace Hills Farm	500	(615)
Less monies received in advance	(474)	(1,054)
Interco ERDFHT to HF	1,391	-
Accrued rental owing	17,009	13,990
	<u>19,603</u>	<u>12,777</u>

**NOTES TO THE ACCOUNTS (CONTINUED)  
YEAR ENDED - 31 MARCH 2024**

<b>8 Money owing by the Charity</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Tracy Childs	30	-
Anglian Water	-	(17)
E-on	-	93
JMAW Limited	234	-
KBR Gas Services Limited	2,630	-
The Flag Consultancy Limited	708	-
Jean Gardener	545	-
JNP Electrical	2,357	-
Peter Cox Limited	3,169	-
Michael Palmer-Pritchett	215	-
STWA	2,903	2,500
Stephens Scown LLP	-	1,109
Yesss Electrical	4	31
Purchase on account	(1,555)	(1,500)
Tenancy deposits	2,250	2,250
Bonds and deposits	1,590	1,590
Deferred income	3,635	-
	<u>18,715</u>	<u>6,056</u>

**9 Loan**

Loan from Estate	<u>-</u>	<u>50,768</u>
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**10. Revaluation Reserve**

	<b>2024</b>
	<b>£</b>
Balance brought forward	7,194,556
Increase in revaluation in the year	1,165,000
Balance carried forward	<u>8,359,556</u>

**NOTES TO THE ACCOUNTS (CONTINUED)**  
**YEAR ENDED - 31 MARCH 2024**

**11. Unrestricted funds**

**2024**

	<b>Balance 01 April 2023</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Balance 31 March 2024</b>
	£	£	£	£
Unrestricted funds	2,271,950	180,305	(133,217)	2,319,038
	<u>2,271,950</u>	<u>180,305</u>	<u>(133,217)</u>	<u>2,319,038</u>

**2023**

	<b>Balance 01 April 2023</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Balance 31 March 2024</b>
	£	£	£	£
Unrestricted funds	2,115,294	265,264	(108,608)	2,271,950
	<u>2,115,294</u>	<u>265,264</u>	<u>(108,608)</u>	<u>2,271,950</u>

**12. Trustees**

No remuneration was paid to Trustees during the year.

**EARL OF RUTLAND AND DR FLEMINGS' HOSPITAL TRUST**

England & Wales - Charity number 1160902

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# Accounts

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**Charity Registration Number: 1160902**

**THE EARL OF RUTLAND AND DR FLEMINGS' HOSPITAL TRUST**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**SOMERBYS LIMITED  
CHARTERED ACCOUNTANTS  
30 NELSON STREET  
LEICESTER  
LE1 7BA**

# **THE EARL OF RUTLAND AND DR FLEMINGS' HOSPITAL TRUST**

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Summary of receipts and payments	8
Statement of assets and liabilities	9
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**CHARITY DETAILS**

Trustees	Duchess of Rutland Rachel Emma Manners Duke of Rutland David Charles Robert Manners Mark A Woods Nicholas J Turner David R Wright Gilbert Ward (retired 30 June 2022) Leigh Donger Cannon Judith Wells (appointed 8 November 2022)
Offices	Belvoir Castle Belvoir Grantham NG32 1PE
Independent Examiner	Marcus W Dockerty FCA FCCA Somerbys Limited 30 Nelson Street Leicester LE1 7BA
Registered Charity Number:	1160902

**ANNUAL REPORT  
YEAR ENDED 31 MARCH 2023**

**Administration Details**

The Earl of Rutland and Dr Flemings' Hospital Trust is a registered charity, incorporated on 16 March 2015 as a CIO. The registered office and charity number are shown on page 1.

**Structure, Governance and Management**

The charity is administered by a board of Trustees, as shown on page 1, who meet at least once a year.

The charity recognises that an effective board of Trustees is essential if the charity is to be effective in achieving its objectives. Trustees must have sufficient knowledge, both of trusteeship in general and of the charities activities, to enable them to carry out their role and represent the charity.

The charity will seek to appoint individuals to ensure diversity in its board and with the necessary skills to carry out the objectives of the charity. New Trustees will be provided with a copy of the charity's governing documents.

The Trustees are satisfied with the results for the year, the level of reserves and the ability of the charity to meet its liabilities when they fall due.

**Objective and Activities**

The charity provides free or subsidised houses to retired estate workers and those in need in the parishes of Bottesford and Muston. At present, it houses sixty five people.

The trustees see the continued provision of subsidised housing as its main achievement.

**Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

**Financial review**

The Trustees were satisfied with the activities during the year and the position at the year end. They are confident that the Charity can meet its liabilities whenever they fall due.

**Reserves policy**

It is the policy of the Charity to hold sufficient reserves to meet all its liabilities when they fall due.

**ANNUAL REPORT - CONTINUED  
YEAR ENDED 31 MARCH 2023**

**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Annual 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 year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

The Trustees are responsible for keeping proper accounting records that 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 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.

**On behalf of the Trustees**

**Mark A Woods**

Date -

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES  
YEAR ENDED 31 MARCH 2023**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2023 which are set out on pages 5 to 10.

**Respective responsibilities of trustees and examiner**

As the charity's trustees 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.

**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 charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records.

I have no concerns and have come across no 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.

**Marcus W Dockerty, FCA FCCA**

**SOMERBYS LIMITED**

Chartered Accountants  
30 Nelson Street  
Leicester, LE1 7BA

Date -

**NON-CAPITAL RECEIPTS AND PAYMENTS 31 MARCH 2023**

	<b>31/03/2023</b>	<b>31/03/2022</b>
<b>Receipts</b>		
<b>Rents from land and buildings</b>		
Farm	31,780	29,730
Cottages	84,234	73,709
Service charge	68,440	72,967
Sundry	378	425
Wayleaves	432	428
	<u>185,264</u>	<u>177,259</u>
	<u>£ 185,264</u>	<u>£ 177,259</u>

**NON-CAPITAL RECEIPTS AND PAYMENTS 31 MARCH 2023 (continued)**

<b>Payments</b>	<b>31/03/2023</b>	<b>31/03/2022</b>
<b>Property</b>		
Water rates	4,077	3,698
Rent - The Old Shed	718	717
Insurance	1,238	1,238
License	159	159
Health and safety	1,206	-
Maintenance, repairs etc	8,221	4,756
Light/heat	14,101	11,648
Telephone	993	663
Property contractors	18,955	31,079
Fire and safety equipment	-	1,093
	<u>49,668</u>	<u>55,051</u>
<b>Administration</b>		
Staff salaries and wages	5,313	4,746
Management charges	17,458	15,479
Professional fees	2,250	1,632
Advertising	100	83
Bank charges and interest	5,316	11,387
Bad debts	3,578	-
	<u>34,015</u>	<u>33,327</u>
<b>Charitable Expenditure</b>		
<b>Property</b>		
Council tax	8,288	8,059
	<u>8,288</u>	<u>8,059</u>
<b>Total Payments</b>	<u>91,971</u>	<u>96,437</u>
<b>Net Receipts/(Payments)</b>	<u>£93,293</u>	<u>£80,822</u>

**CAPITAL RECEIPTS AND PAYMENTS 31 MARCH 2023**

<b>Receipts</b>	<b>31/03/2023</b>	<b>31/03/2022</b>
Sale of Burrows Land, Bottesford	<u>110,000</u>	-
<b>Payments</b>		
<b>Purchases of:</b>		
Legal and professional fees	16,637	2,259
	<u>16,637</u>	<u>2,259</u>
<b>Net receipts/(payments)</b>	<u><u>£93,363</u></u>	<u><u>(£2,259)</u></u>

**SUMMARY OF RECEIPTS AND PAYMENTS 31 MARCH 2023**

	<b>31/03/2023</b>	<b>31/03/2022</b>
Opening cash at bank	21,810	35,763
Excess of non-capital receipts over payments for the year	93,293	80,822
Net capital receipts/(payments)	93,363	(2,259)
Movement in debtors	1,257	(2,785)
Movement in creditors	(6,179)	269
Movement in loan from Estate	(151,491)	(90,000)
Closing cash at bank	<u>£52,053</u>	<u>£21,810</u>

**STATEMENT OF ASSETS AND LIABILITIES 31 MARCH 2023**

	31/03/2023	31/03/2022
<b>Land and buildings (at cost)</b>		
Woolsthorpe development	£2,689,149	£2,672,512
<b>See below for details of valuation</b>		
<b>Cash at bank and in hand</b>		
Current account	15,569	19,117
Property account	33,584	1,305
SPIB account	2,900	1,388
	<u>£52,053</u>	<u>£21,810</u>
<b>Money owing to the Charity</b>		
Belvoir Castle Opening	( 18)	184
Mr P & Mrs P Meredith	- (	463)
Mr G Crossland	- (	300)
Mrs E Daybell	( 35) (	35)
Mrs Coley	350	-
Mr Goodband	250 (	250)
Mr I & Mrs L Kinchin	350	350
Miss K Newton	( 450) (	325)
Mr P Johnson	9	9
Terrace Hills Farm	( 615)	521
Less monies received in advance	( 1,053)	-
VAT	-	354
Prepayments	13,990	13,990
	<u>12,778</u>	<u>14,035</u>
<b>Money owing by the Charity</b>		
Anglian Water	( 17)	49
E-on	93	250
MKB BS (Grantham) Ltd	-	157
AJS Plumbing and Heating	-	4,278
STWA	2,500	2,218
Stephens Scown LLP	1,109	-
Yesss Electrical	31	1,323
Mrs D J Griffiths	-	120
Purchase on account	( 1,500)	-
Tenancy deposits	2,250	2,250
Bonds and deposits	1,590	1,590
	<u>6,056</u>	<u>12,235</u>
<b>Loan</b>		
Loan from Estate	<u>£50,768</u>	<u>£202,257</u>

**Valuation**

The residential properties, the Old Hunt Stables, Woolsthorpe and all agricultural properties owned by the Earl of Rutland and Fleming's Hospital Trust were valued by Shouler & Son as at 13 November 2019 at a value of £9,488,500.

During the year the Charity sold land valued at £30,000. The valuation carried forward as at 31 March 2023 is £9,458,500.

**NOTES TO THE ACCOUNTS 31 MARCH 2023**

**1. Accounting policies**

These financial statements have been prepared on a receipts and payments basis.

The principal accounting policies are set out below and have remained unchanged from the previous year.

- a) Investment income is taken into account on receipt. Income tax recoverable on such income is brought into the accounts in the period when it is received.
- b) The trust is unable to recover VAT and accordingly input VAT is written off with the appropriate expenditure.

**2. Funds**

All funds of the charity are unrestricted and may be applied by the Trustees as income or capital in the promotion of the charity's objectives.

**3. Trustees**

No expenses were paid to Trustees during the year.

No remuneration was paid to Trustees during the year.

**EARL OF RUTLAND AND DR FLEMINGS' HOSPITAL TRUST**

England & Wales - Charity number 1160902

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# Accounts

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**Charity Registration Number: 1160902**

**THE EARL OF RUTLAND AND DR FLEMINGS' HOSPITAL TRUST**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**SOMERBYS LIMITED  
CHARTERED ACCOUNTANTS  
30 NELSON STREET  
LEICESTER  
LE1 7BA**

# THE EARL OF RUTLAND AND DR FLEMINGS' HOSPITAL TRUST

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**CHARITY DETAILS**

Trustees	Duchess of Rutland Rachel Emma Manners Duke of Rutland David Charles Robert Manners Mark A Woods Nicholas J Turner David R Wright Gilbert Ward
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Offices	Belvoir Castle Belvoir Grantham NG32 1PE
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Independent Examiner	Marcus W Dockerty FCA FCCA Somerbys Limited 30 Nelson Street Leicester LE1 7BA
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Registered Charity Number:	1160902
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**ANNUAL REPORT  
YEAR ENDED 31 MARCH 2022**

**Administration Details**

The Earl of Rutland and Dr Flemings' Hospital Trust is a registered charity, incorporated on 16 March 2015. The registered office and charity number are shown on page 1.

**Structure, Governance and Management**

The charity is administered by a board of Trustees, as shown on page 1, who meet at least once a year.

The charity recognises that an effective board of Trustees is essential if the charity is to be effective in achieving its objectives. Trustees must have sufficient knowledge, both of trusteeship in general and of the charities activities, to enable them to carry out their role and represent the charity.

The charity will seek to appoint individuals to ensure diversity in its board and with the necessary skills to carry out the objectives of the charity. New Trustees will be provided with a copy of the charity's governing documents.

The Trustees are satisfied with the results for the year, the level of reserves and the ability of the charity to meet its liabilities when they fall due.

**Objective and Activities**

The charity provides free or subsidised houses to retired estate workers and those in need in the parishes of Bottesford and Muston. At present, it houses sixty five people.

The trustees see the continued provision of subsidised housing as its main achievement.

**Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

**Financial review**

The Trustees were satisfied with the activities during the year and the position at the year end. They are confident that the Charity can meet its liabilities whenever they fall due.

**Reserves policy**

It is the policy of the Charity to hold sufficient reserves to meet all its liabilities when they fall due.

**ANNUAL REPORT - CONTINUED  
YEAR ENDED 31 MARCH 2022**

**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Annual 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 year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

The Trustees are responsible for keeping proper accounting records that 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 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.

**On behalf of the Trustees**

**Mark A Woods**

Date - 6 December 2022

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES  
YEAR ENDED 31 MARCH 2022**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2022 which are set out on pages 5 to 10.

**Respective responsibilities of trustees and examiner**

As the charity's trustees 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.

**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 charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records.

I have no concerns and have come across no 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.

**Marcus W Dockerty, FCA FCCA**

**SOMERBYS LIMITED**

Chartered Accountants  
30 Nelson Street  
Leicester, LE1 7BA

Date - 6 December 2022

**NON-CAPITAL RECEIPTS AND PAYMENTS 31 MARCH 2022**

	<b>31/03/2022</b>	<b>31/03/2021</b>
<b>Receipts</b>		
<b>Rents from land and buildings</b>		
Farm	29,730	44,360
Cottages	73,709	69,935
Service charge	72,967	65,890
Sundry	425	231
Wayleaves	428	437
	<u>177,259</u>	<u>180,853</u>
	<u>£ 177,259</u>	<u>£ 180,853</u>

**NON-CAPITAL RECEIPTS AND PAYMENTS 31 MARCH 2022 (continued)**

<b>Payments</b>	<b>31/03/2022</b>	<b>31/03/2021</b>
<b>Property</b>		
Water rates	3,698	4,113
Rent - The Old Shed	717	717
Insurance	1,238	1,238
License	159	158
Maintenance, repairs etc	4,756	4,442
Light/heat	11,648	11,631
Telephone	663	659
Property contractors	31,079	16,768
Fire and safety equipment	1,093	1,070
	<u>55,051</u>	<u>40,796</u>
<b>Administration</b>		
Staff salaries and wages	4,746	4,740
Management charges	15,479	18,421
Travel	-	38
Professional fees	1,632	2,767
Advertising	83	-
Legal fees	-	3,246
Bank charges and interest	11,387	15,127
	<u>33,327</u>	<u>44,339</u>
<b>Charitable Expenditure</b>		
<b>Property</b>		
Council tax	8,059	9,850
	<u>8,059</u>	<u>9,850</u>
<b>Total Payments</b>	<u>96,437</u>	<u>94,985</u>
<b>Net Receipts/(Payments)</b>	<u>£80,822</u>	<u>£85,868</u>

**CAPITAL RECEIPTS AND PAYMENTS 31 MARCH 2022**

<b>Receipts</b>	<b>31/03/2022</b>	<b>31/03/2021</b>
Sale of land	-	-
<b>Payments</b>		
<b>Purchases of:</b>		
Legal and professional fees	2,259	3,039
	<u>2,259</u>	<u>3,039</u>
Excess of payments over receipts	<u>£2,259</u>	<u>£3,039</u>

**SUMMARY OF RECEIPTS AND PAYMENTS 31 MARCH 2022**

	<b>31/03/2022</b>	<b>31/03/2021</b>
Opening cash at bank	35,763	22,911
Excess of non-capital receipts over payments for the year	80,822	85,868
Excess of capital payments over receipts for the year	(2,259)	(3,039)
Movement in debtors	(2,785)	(13,658)
Movement in creditors	269	(11,319)
Movement in loan from Estate	(90,000)	(45,000)
Closing cash at bank	<u>£21,810</u>	<u>£35,763</u>

## STATEMENT OF ASSETS AND LIABILITIES 31 MARCH 2022

	31/03/2022	31/03/2021
<b>Land and buildings (at cost)</b>		
Woolsthorpe development	£2,672,512	£2,670,253
<b>See below for details of valuation</b>		
<b>Cash at bank and in hand</b>		
Current account	19,117	32,955
Property account	1,305	1,770
SPIB account	1,388	1,038
	<u>£21,810</u>	<u>£35,763</u>
<b>Money owing to the Charity</b>		
Belvoir Castle Opening	184	2,815
Mr F Armstrong	-	200
Mr W J Burrows	-	375
Mr I & Mrs L Kinchin	350	350
Mr P Johnson	9	9
Terrace Hills Farm	5,400	-
Less monies received in advance	(1,376)	(1,858)
VAT	354	15
Prepayments	13,990	14,220
	<u>18,911</u>	<u>£16,126</u>
<b>Money owing by the Charity</b>		
Anglian Water	49	-
Belvoir HF Ltd	1,037	984
Belvoir Estate	1,220	2,089
Browne Jacobson	-	1,163
Burrough Property Services	-	2,591
E-on	250	66
MKB BS (Grantham) Ltd	157	-
AJS Plumbing and Heating	4,278	-
JNP Electrical	-	342
Nicholas Turner	-	189
Severn Trent Water Ltd	-	1,984
Simon C Lane	-	425
STWA	2,218	-
Terrace Hills Farm LLP	4,878	3,051
Yesss Electrical	1,323	-
Mr P Johnson	-	611
Mrs D J Griffiths	120	-
Accruals	-	1,766
Tenancy deposits	2,250	-
Bonds and deposits	1,590	3,840
	<u>19,370</u>	<u>19,101</u>
<b>Loan</b>		
Loan from Estate	<u>£200,000</u>	<u>£290,000</u>

**Valuation**

The residential properties, the Old Hunt Stables, Woolsthorpe and all agricultural properties owned by the Earl of Rutland and Fleming's Hospital Trust were valued by Shouler & Son as at 13 November 2019 at a value of £9,488,500.

**NOTES TO THE ACCOUNTS 31 MARCH 2022**

**1. Accounting policies**

These financial statements have been prepared on a receipts and payments basis.

The principal accounting policies are set out below and have remained unchanged from the previous year.

- a) Investment income is taken into account on receipt. Income tax recoverable on such income is brought into the accounts in the period when it is received.
- b) The trust is unable to recover VAT and accordingly input VAT is written off with the appropriate expenditure.

**2. Funds**

All funds of the charity are unrestricted and may be applied by the Trustees as income or capital in the promotion of the charity's objectives.

**3. Trustees**

No expenses were paid to Trustees during the year.

No remuneration was paid to Trustees during the year.

**EARL OF RUTLAND AND DR FLEMINGS' HOSPITAL TRUST**

England & Wales - Charity number 1160902

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# Accounts

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Charity Registration Number: 1160902

THE EARL OF RUTLAND AND DR FLEMINGS' HOSPITAL TRUST

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

SOMERBYS LIMITED  
CHARTERED ACCOUNTANTS  
30 NELSON STREET  
LEICESTER  
LE1 7BA

THE EARL OF RUTLAND AND DR FLEMINGS' HOSPITAL TRUST

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Trustees	Duchess of Rutland Rachel Emma Manners Duke of Rutland David Charles Robert Manners Mark A Woods Nicholas J Turner David R Wright Reverend DC Payne Gilbert Ward
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Offices	Belvoir Castle Belvoir Grantham NG32 1PE
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Independent Examiner	Marcus W Dockerty FCA FCCA Somerbys Limited 30 Nelson Street Leicester LE1 7BA
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Registered Charity Number:	1160902
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**ANNUAL REPORT  
YEAR ENDED 31 MARCH 2021**

**Administration Details**

The Earl of Rutland and Dr Flemings' Hospital Trust is a registered charity, incorporated on 16 March 2015. The registered office and charity number are shown on page 1.

**Structure, Governance and Management**

The charity is administered by a board of Trustees, as shown on page 1, who meet at least once a year.

The charity recognises that an effective board of Trustees is essential if the charity is to be effective in achieving its objectives. Trustees must have sufficient knowledge, both of trusteeship in general and of the charities activities, to enable them to carry out their role and represent the charity.

The charity will seek to appoint individuals to ensure diversity in its board and with the necessary skills to carry out the objectives of the charity. New Trustees will be provided with a copy of the charity's governing documents.

The Trustees are satisfied with the results for the year, the level of reserves and the ability of the charity to meet its liabilities when they fall due.

**Objective and Activities**

The charity provides free or subsidised houses to retired estate workers and those in need in the parishes of Bottesford and Muston. At present, it houses sixty five people. The trustees see the continued provision of subsidised housing as its main achievement.

**Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

**Financial review**

The Trustees were satisfied with the activities during the year and the position at the year end. They are confident that the Charity can meet its liabilities whenever they fall due.

**Reserves policy**

It is the policy of the Charity to hold sufficient reserves to meet all its liabilities when they fall due.

**ANNUAL REPORT - CONTINUED  
YEAR ENDED 31 MARCH 2021**

**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Annual 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 year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

The Trustees are responsible for keeping proper accounting records that 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 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.

**On behalf of the Trustees**

A handwritten signature in black ink, appearing to read 'M Woods', with a date '2021' written below the signature.

**Mark A Woods**

Date - 2nd December 2021

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES  
YEAR ENDED 31 MARCH 2021**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2021 which are set out on pages 5 to 10.

**Respective responsibilities of trustees and examiner**

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

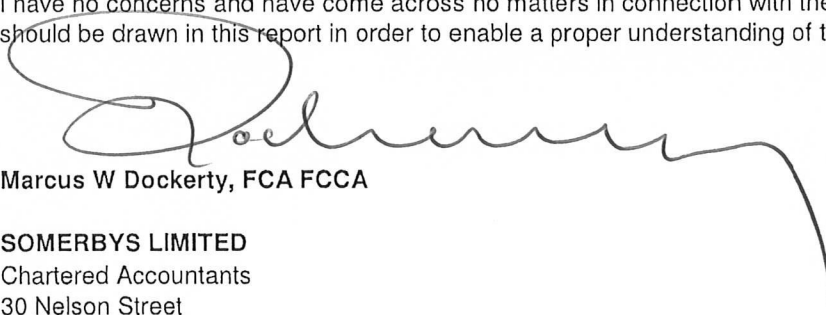
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

**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 charity as required by section 130 of the Act, or
- 2 the accounts do not accord with those records.

I have no concerns and have come across no 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.



Marcus W Dockerty, FCA FCCA

**SOMERBYS LIMITED**  
Chartered Accountants  
30 Nelson Street  
Leicester, LE1 7BA

Date - 2nd December 2021

## NON-CAPITAL RECEIPTS AND PAYMENTS 31 MARCH 2021

	31/03/2021	31/03/2020
<b>Receipts</b>		
<b>Rents from land and buildings</b>		
Farm	44,360	29,650
Cottages	69,935	63,847
Service charge	65,890	60,960
Grant of easement over land at Bottesford	-	20,000
Sundry	231	428
Insurance claim	-	1,515
Wayleaves	437	435
	<u>180,853</u>	<u>176,835</u>
<b>Bank interest</b>	-	2
	<u>£ 180,853</u>	<u>£ 176,837</u>

## NON-CAPITAL RECEIPTS AND PAYMENTS 31 MARCH 2021 (continued)

Payments	31/03/2021	31/03/2020
<b>Property</b>		
Water rates	4,113	3,571
Rent - The Old Shed	717	717
Insurance	1,238	1,238
License	158	155
Maintenance, repairs etc	4,442	15,705
Light/heat	11,631	19,004
Telephone	659	789
Property contractors	16,768	48,404
Fire and safety equipment	1,070	1,494
	<u>40,796</u>	<u>91,077</u>
<b>Administration</b>		
Staff salaries and wages	4,740	4,740
Management charges	18,421	17,245
Travel	38	-
Professional fees	2,767	1,608
Advertising	-	200
Legal fees	3,246	3,219
Bank charges and interest	15,127	18,372
VAT written off	-	1,511
	<u>44,339</u>	<u>46,895</u>
<b>Charitable Expenditure</b>		
<b>Property</b>		
Council tax	9,850	6,169
Annual subscription	-	224
	<u>9,850</u>	<u>6,393</u>
<b>Total Payments</b>	<u>94,985</u>	<u>144,365</u>
<b>Net Receipts/(Payments)</b>	<u>£85,868</u>	<u>£32,472</u>

CAPITAL RECEIPTS AND PAYMENTS 31 MARCH 2021

Receipts 31/03/2021 31/03/2020

Sale of land - -

Payments

Purchases of:

Site Build Cost - 7,762

Management fees - -

Legal and professional fees 3,039 10,208

3,039 17,970

Excess of payments over receipts £3,039 £17,970

SUMMARY OF RECEIPTS AND PAYMENTS 31 MARCH 2021

	31/03/2021	31/03/2020
Opening cash at bank	22,911	18,264
Excess of non-capital receipts over payments for the year	85,868	32,472
Excess of capital payments over receipts for the year	(3,039)	(17,970)
Movement in debtors	(13,658)	505
Movement in creditors	(11,319)	9,640
Movement in loan from Estate	(45,000)	(20,000)
Closing cash at bank	<u>£35,763</u>	<u>£22,911</u>

## STATEMENT OF ASSETS AND LIABILITIES 31 MARCH 2021

	31/03/2021	31/03/2020
<b>Land and buildings (at cost)</b>		
Woolsthorpe development	£2,670,253	£2,667,214
See below for details of valuation		
<b>Cash at bank and in hand</b>		
Current account	32,955	18,513
Property account	1,770	545
SPIB account	1,038	1,038
Petty cash account	-	2,815
	£35,763	£22,911
<b>Money owing to the Charity</b>		
Belvoir Castle Opening	2,815	-
Mr B Ablewhite	-	-
Mr F Armstrong	200	-
Mr W J Burrows	375	-
Belvoir Castle	-	78
Mr & Mrs Eurich	-	100
Planit-X Town & Country	-	-
Mr JA Brydon	-	-
Burrough Property Services	-	-
Mr I & Mrs L Kinchin	350	350
Mr P Johnson	9	-
Mr & Mrs Malcolm Leeke	-	795
Terrace Hills Farm	-	2,700
Less monies received in advance	(1,858)	(1,778)
VAT	15	-
Prepayments	14,220	224
	16,126	£2,469
<b>Money owing by the Charity</b>		
Anglian Water	-	168
Belvoir HF Ltd	984	554
Belvoir Estate	2,089	2,055
Browne Jacobson	1,163	2,280
Burrough Property Services	2,591	3,808
Chubb Fire Limited	-	781
E-on	66	433
Graham - The Plumbers	-	-
HMRC	-	24
HSSP Architects Limited	-	8,280
JMAW Limited	-	228
JNP Electrical	342	456
KC Automation	-	-
Nicholas Turner	189	-
Planit-X Town & Country	-	-
RAB Consultants	-	2,700
Salaries	-	-
Severn Trent Water Ltd	1,984	-
Simon C Lane	425	-
STWA	-	1,936
Somerbys Limited	-	-
Terrace Hills Farm LLP	3,051	2,266
Town 7 Country Watch	-	-
Mr P Johnson	611	611
Accruals	1,766	-
Bonds and deposits	3,840	3,840
	19,101	30,420
<b>Loan</b>		
Loan from Estate	£290,000	£335,000

**Valuation**

The residential properties, the Old Hunt Stables, Woolsthorpe and all agricultural properties owned by the Earl of Rutland and Fleming's Hospital Trust were valued by Shouler & Son as at 13 November 2019 at a value of £9,488,500.

NOTES TO THE ACCOUNTS 31 MARCH 2021

1. **Accounting policies**

These financial statements have been prepared on a receipts and payments basis.

The principal accounting policies are set out below and have remained unchanged from the previous year.

- a) Investment income is taken into account on receipt. Income tax recoverable on such income is brought into the accounts in the period when it is received.
- b) The trust is unable to recover VAT and accordingly input VAT is written off with the appropriate expenditure.

2. **Funds**

All funds of the charity are unrestricted and may be applied by the Trustees as income or capital in the promotion of the charity's objectives.

3. **Trustees**

No expenses were paid to Trustees during the year.

No remuneration was paid to Trustees during the year.