

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
SLEAFORD HOSPITAL

Duncan & Toplis Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

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FOR THE YEAR ENDED 31 MARCH 2023

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SLEAFORD HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To provide accommodation in the form of Almshouses for single or married persons from within the geographical areas as detailed within the scheme under the auspices of the Charity Commission.

Significant activities

To continually maintain and update the accommodation. Ensure all residents financially contribute and live within the conditions of their agreement.

ACHIEVEMENT AND PERFORMANCE

Trustees continually review the conditions of the flats to ensure they are maintained to a high standard. Repairs and upgrades are carried out when necessary. Should a flat become vacant the objective is to appoint another beneficiary as soon as possible to ensure income is maximised.

FINANCIAL REVIEW

Financial position

Accounts produced and independently examined on an annual basis.

Surplus funds are held in M&G Almshouses funds investments and used to maintain premises.

Total reserves at 31 March 2023 were £289,280 (2022: £295,843) consisting of £60,115 of unrestricted funds and £229,165 of restricted funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

The organisational structure is as follows:

- A) Trust Deed
- B) Charity Commission Scheme
- C) 6 Co-operative Trustees
2 Nominative Trustees

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

214505

Principal address

4 Discovery Close
Sleaford
Lincolnshire
NG34 7XN

Trustees

N Musson
Mrs M Yarram
Mrs E Batty (resigned 17.10.22)
Councillor L Hagues (resigned 4.5.23)
A Snookes
Rev P Johnson
D Marriage
Mrs K Hockmeyer
Cllr M Smith (appointed 23.5.23)
Ms F Hopkins (appointed 23.1.23)

SLEAFORD HOSPITAL

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS
Independent Examiner
Keith Phillips
Duncan & Toplis Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

Approved by order of the board of trustees on and signed on its behalf by:

.....
N Musson - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SLEAFORD HOSPITAL

Independent examiner's report to the trustees of Sleaford Hospital

I report to the charity trustees on my examination of the accounts of Sleaford Hospital (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Keith Phillips

Duncan & Toplis Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

Date:

SLEAFORD HOSPITAL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities		101,450	-	101,450	96,995
Investment income	2	(2,007)	1,312	(695)	20,196
Total		<u>99,443</u>	<u>1,312</u>	<u>100,755</u>	<u>117,191</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		62,739	42,885	105,624	87,926
Other		1,695	-	1,695	-
Total		<u>64,434</u>	<u>42,885</u>	<u>107,319</u>	<u>87,926</u>
NET INCOME/(EXPENDITURE)		35,009	(41,573)	(6,564)	29,265
RECONCILIATION OF FUNDS					
Total funds brought forward		67,990	227,853	295,843	266,578
TOTAL FUNDS CARRIED FORWARD		<u><u>102,999</u></u>	<u><u>186,280</u></u>	<u><u>289,279</u></u>	<u><u>295,843</u></u>

The notes form part of these financial statements

SLEAFORD HOSPITAL

STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	6	65,080	186,280	251,360	250,924
CURRENT ASSETS					
Debtors	7	264	-	264	1,954
Cash at bank		39,002	-	39,002	43,960
		<u>39,266</u>	<u>-</u>	<u>39,266</u>	<u>45,914</u>
CREDITORS					
Amounts falling due within one year	8	(1,347)	-	(1,347)	(995)
		<u>37,919</u>	<u>-</u>	<u>37,919</u>	<u>44,919</u>
NET CURRENT ASSETS					
		<u>37,919</u>	<u>-</u>	<u>37,919</u>	<u>44,919</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		102,999	186,280	289,279	295,843
		<u>102,999</u>	<u>186,280</u>	<u>289,279</u>	<u>295,843</u>
NET ASSETS					
		<u>102,999</u>	<u>186,280</u>	<u>289,279</u>	<u>295,843</u>
FUNDS	9				
Unrestricted funds				102,999	67,990
Restricted funds				186,280	227,853
				<u>289,279</u>	<u>295,843</u>
TOTAL FUNDS				<u>289,279</u>	<u>295,843</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and
were signed on its behalf by:

.....
N Musson - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	2023	2022
	£	£
Interest received	303	7
Gain on investment revaluation	(998)	20,189
	<u>(695)</u>	<u>20,196</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Charitable activities	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	96,443	552	96,995
Investment income	<u>5,234</u>	<u>14,962</u>	<u>20,196</u>
Total	<u>101,677</u>	<u>15,514</u>	<u>117,191</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>87,926</u>	<u>-</u>	<u>87,926</u>
NET INCOME	13,751	15,514	29,265
RECONCILIATION OF FUNDS			
Total funds brought forward	54,239	212,339	266,578
TOTAL FUNDS CARRIED FORWARD	<u>67,990</u>	<u>227,853</u>	<u>295,843</u>

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	250,924
Additions	1,434
Revaluations	<u>(998)</u>
At 31 March 2023	<u>251,360</u>
NET BOOK VALUE	
At 31 March 2023	<u>251,360</u>
At 31 March 2022	<u>250,924</u>

There were no investment assets outside the UK.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2022	20,190
Valuation in 2023	(998)
Cost	<u>232,168</u>
	<u>251,360</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	28	-
Prepayments and accrued income	<u>236</u>	<u>1,954</u>
	<u>264</u>	<u>1,954</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Taxation and social security	44	28
Other creditors	<u>1,303</u>	<u>967</u>
	<u>1,347</u>	<u>995</u>

9. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	67,990	35,009	102,999
Restricted funds			
2005 Recoupment Fund	29,748	(252)	29,496
Extraordinary Repairs Fund	<u>198,105</u>	<u>(41,321)</u>	<u>156,784</u>
	<u>227,853</u>	<u>(41,573)</u>	<u>186,280</u>
TOTAL FUNDS	<u>295,843</u>	<u>(6,564)</u>	<u>289,279</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	99,443	(64,434)	35,009
Restricted funds			
2005 Recoupment Fund	(252)	-	(252)
Extraordinary Repairs Fund	1,564	(42,885)	(41,321)
	<u>1,312</u>	<u>(42,885)</u>	<u>(41,573)</u>
TOTAL FUNDS	<u>100,755</u>	<u>(107,319)</u>	<u>(6,564)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	54,239	13,751	67,990
Restricted funds			
2005 Recoupment Fund	26,884	2,864	29,748
Extraordinary Repairs Fund	185,455	12,650	198,105
	<u>212,339</u>	<u>15,514</u>	<u>227,853</u>
TOTAL FUNDS	<u>266,578</u>	<u>29,265</u>	<u>295,843</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	101,677	(87,926)	13,751
Restricted funds			
2005 Recoupment Fund	2,864	-	2,864
Extraordinary Repairs Fund	12,650	-	12,650
	<u>15,514</u>	<u>-</u>	<u>15,514</u>
TOTAL FUNDS	<u>117,191</u>	<u>(87,926)</u>	<u>29,265</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	54,239	48,760	102,999
Restricted funds			
2005 Recoupment Fund	26,884	2,612	29,496
Extraordinary Repairs Fund	185,455	(28,671)	156,784
	<u>212,339</u>	<u>(26,059)</u>	<u>186,280</u>
TOTAL FUNDS	<u>266,578</u>	<u>22,701</u>	<u>289,279</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	201,120	(152,360)	48,760
Restricted funds			
2005 Recoupment Fund	2,612	-	2,612
Extraordinary Repairs Fund	14,214	(42,885)	(28,671)
	<u>16,826</u>	<u>(42,885)</u>	<u>(26,059)</u>
TOTAL FUNDS	<u>217,946</u>	<u>(195,245)</u>	<u>22,701</u>

The 2005 Recoupment Fund exists to repay the 2005 loan.

The Extraordinary Repairs Fund is in place to cover emergency and major non-routine repairs and improvements.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

SLEAFORD HOSPITAL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Charitable activities		
Subscriptions	97,806	93,559
Investment income	3,644	3,436
	<u>101,450</u>	<u>96,995</u>
Investment income		
Interest received	303	7
Gain on investment revaluation	(998)	20,189
	<u>(695)</u>	<u>20,196</u>
Total incoming resources	100,755	117,191
EXPENDITURE		
Charitable activities		
Wages	12,894	13,698
Pensions	185	407
Rates and water	3,060	3,468
Light and heat	12,630	11,531
Telephone	1,203	1,112
Subscriptions	325	81
Sundries	287	163
Cost of direct activity	30	-
Repairs and renewals	65,016	47,333
Support services	240	238
Insurance	4,913	4,424
	<u>100,783</u>	<u>82,455</u>
Support costs		
Finance		
Bank charges	305	268
Governance costs		
Accountancy fees	2,041	1,123
Professional fees	4,190	4,080
	<u>6,231</u>	<u>5,203</u>
Total resources expended	<u>107,319</u>	<u>87,926</u>
Net (expenditure)/income	<u>(6,564)</u>	<u>29,265</u>