



**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
SLEAFORD HOSPITAL**

**Duncan & Topliss Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ**

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FOR THE YEAR ENDED 31 MARCH 2024**

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SLEAFORD HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 2024 were £267,819 (2023: £289,279) consisting of £125,296 of unrestricted funds and £142,523 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
7 Berkeley Court
Sleaford
Lincolnshire
NG34 7TT

Trustees
N Musson
Mrs M Yarram
Councillor L Hague (resigned 4.5.23)
A Snookes
Rev P Johnson
D Marriage
Mrs K Hockmeyer
Cllr M Smith (appointed 23.5.23)
Ms F Hopkins

SLEAFORD HOSPITAL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Keith Phillips
Duncan & Topliss Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

Approved by order of the board of trustees on 22/07/2024 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 2024.

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 & Topliss Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ**

Date: 22/7/24

SLEAFORD HOSPITAL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities		103,978	-	103,978	101,450
Investment income	2	2,307	9,702	12,009	(695)
Total		106,285	9,702	115,987	100,755
EXPENDITURE ON					
Charitable activities					
Charitable activities		82,193	53,459	135,652	105,624
Other		1,795	-	1,795	1,695
Total		83,988	53,459	137,447	107,319
NET INCOME/(EXPENDITURE)		22,297	(43,757)	(21,460)	(6,564)
RECONCILIATION OF FUNDS					
Total funds brought forward		102,999	186,280	289,279	295,843
TOTAL FUNDS CARRIED FORWARD		125,296	142,523	267,819	289,279

The notes form part of these financial statements

SLEAFORD HOSPITAL

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	6	96,435	142,523	238,958	251,360
CURRENT ASSETS					
Debtors	7	358	-	358	264
Cash at bank and in hand		29,852	-	29,852	39,002
		<u>30,210</u>	<u>-</u>	<u>30,210</u>	<u>39,266</u>
CREDITORS					
Amounts falling due within one year	8	(1,349)	-	(1,349)	(1,347)
NET CURRENT ASSETS		<u>28,861</u>	<u>-</u>	<u>28,861</u>	<u>37,919</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>125,296</u>	<u>142,523</u>	<u>267,819</u>	<u>289,279</u>
NET ASSETS		<u>125,296</u>	<u>142,523</u>	<u>267,819</u>	<u>289,279</u>
FUNDS	9				
Unrestricted funds				125,296	102,999
Restricted funds				142,523	186,280
TOTAL FUNDS				<u>267,819</u>	<u>289,279</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22/07/2024 and were signed on its behalf by:


N Merson - Trustee

SLEAFORD HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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

	2024	2023
	£	£
Interest received	845	303
Gain on Investment revaluation	11,164	(998)
	<u>12,009</u>	<u>(695)</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

SLEAFORD HOSPITAL**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****4. STAFF COSTS**

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

	2024	2023
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	101,450	-	101,450
Investment income	(2,007)	1,312	(695)
Total	<u>99,443</u>	<u>1,312</u>	<u>100,755</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	62,739	42,885	105,624
Other	1,695	-	1,695
Total	<u>64,434</u>	<u>42,885</u>	<u>107,319</u>
NET INCOME/(EXPENDITURE)	35,009	(41,573)	(6,564)
RECONCILIATION OF FUNDS			
Total funds brought forward	67,990	227,853	295,843
TOTAL FUNDS CARRIED FORWARD	<u>102,999</u>	<u>186,280</u>	<u>289,279</u>

6. FIXED ASSET INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1 April 2023	251,360
Additions	1,434
Disposals	(25,000)
Revaluations	11,164
At 31 March 2024	<u>238,958</u>
NET BOOK VALUE	
At 31 March 2024	<u>238,958</u>
At 31 March 2023	<u>251,360</u>

There were no investment assets outside the UK.

SLEAFORD HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2024**

6. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2024 is represented by:

	Listed investments £
Valuation in 2022	20,190
Valuation in 2023	(998)
Valuation in 2024	11,164
Cost	<u>208,602</u>
	<u>238,958</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	-	28
Prepayments and accrued income	<u>358</u>	<u>236</u>
	<u>358</u>	<u>264</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Taxation and social security	-	44
Other creditors	<u>1,349</u>	<u>1,303</u>
	<u>1,349</u>	<u>1,347</u>

9. MOVEMENT IN FUNDS

	At 1.4.23 £	Not movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	102,999	22,297	125,296
Restricted funds			
2005 Recoupment Fund	29,496	1,535	31,031
Extraordinary Repairs Fund	<u>156,784</u>	<u>(45,292)</u>	<u>111,492</u>
	<u>186,280</u>	<u>(43,757)</u>	<u>142,523</u>
TOTAL FUNDS	<u>289,279</u>	<u>(21,460)</u>	<u>267,819</u>

SLEAFORD HOSPITAL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

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	106,285	(83,988)	22,297
Restricted funds			
2005 Recoupment Fund	1,535	-	1,535
Extraordinary Repairs Fund	8,167	(53,459)	(45,292)
	<u>9,702</u>	<u>(53,459)</u>	<u>(43,757)</u>
TOTAL FUNDS	<u>115,987</u>	<u>(137,447)</u>	<u>(21,460)</u>

Comparatives for 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	198,105	(41,321)	156,784
	<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>

Comparative 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>

SLEAFORD HOSPITAL**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****9. MOVEMENT IN FUNDS - continued**

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	67,990	57,306	125,296
Restricted funds			
2005 Recoupment Fund	29,748	1,283	31,031
Extraordinary Repairs Fund	198,105	(86,613)	111,492
	<u>227,853</u>	<u>(85,330)</u>	<u>142,523</u>
TOTAL FUNDS	<u>295,843</u>	<u>(28,024)</u>	<u>267,819</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	205,728	(148,422)	57,306
Restricted funds			
2005 Recoupment Fund	1,283	-	1,283
Extraordinary Repairs Fund	9,731	(96,344)	(86,613)
	<u>11,014</u>	<u>(96,344)</u>	<u>(85,330)</u>
TOTAL FUNDS	<u>216,742</u>	<u>(244,766)</u>	<u>(28,024)</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 2024.

SLEAFORD HOSPITAL**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Charitable activities		
Subscriptions	99,917	97,806
Investment income	4,061	3,644
	<u>103,978</u>	<u>101,450</u>
Investment income		
Interest received	845	303
Gain on investment revaluation	11,164	(998)
	<u>12,009</u>	<u>(695)</u>
Total incoming resources	115,987	100,755
EXPENDITURE		
Charitable activities		
Wages	13,455	12,894
Pensions	219	185
Rates and water	4,298	3,060
Light and heat	11,371	12,630
Telephone	1,369	1,203
Subscriptions	410	325
Sundries	354	287
Cost of direct activity	-	30
Repairs and renewals	94,455	65,016
Support services	-	240
Insurance	5,147	4,913
	<u>131,078</u>	<u>100,703</u>
Support costs		
Finance		
Bank charges	222	305
Governance costs		
Accountancy fees	1,843	2,041
Professional fees	4,304	4,190
	<u>6,147</u>	<u>6,231</u>
Total resources expended	137,457	107,319
Net expenditure	(21,460)	(6,564)

This page does not form part of the statutory financial statements