

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
SLEAFORD HOSPITAL**

Duncan & Toplis Limited  
18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

## **SLEAFORD HOSPITAL**

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## **SLEAFORD HOSPITAL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. 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.

##### **Public benefit**

Public benefit is considered in all the activities of the charity.

#### **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 2025 were £275,959 (2024: £267,819) consisting of £142,863 of unrestricted funds and £133,096 of restricted funds.

#### **FUTURE PLANS**

The charity has immediate plans for replacement windows for the properties within the next financial year, as well as minor repairs and general upkeep of the individual flats between tenancies.

#### **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

##### **Appointment and training of new trustees**

The charity relies on volunteers being appointed as Trustees, often through word of mouth and formally appointed at Trustees meetings. Any training required is provided by the existing Trustees.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

214505

##### **Principal address**

7 Berkeley Court  
Sleaford  
Lincolnshire  
NG34 7TT

**SLEAFORD HOSPITAL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

**Trustees**

N Musson  
Mrs M Yarram  
A Snookes  
Rev P Johnson  
D Marriage  
Mrs K Hockmeyer  
Cllr M Smith  
Ms F Hopkins  
P Tarry

**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:

A handwritten signature in dark ink, appearing to read 'N. Musson', is written over a horizontal dotted line.

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 2025.

**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.

A handwritten signature in blue ink, appearing to read 'Keith Phillips' followed by 'FCA'.

Keith Phillips

Duncan & Toplis Limited  
18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

Date: ..... 1/9/25 .....

**SLEAFORD HOSPITAL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Charitable activities		105,712	-	105,712	103,978
Investment income	2	4,494	8,639	13,133	12,009
<b>Total</b>		<u>110,206</u>	<u>8,639</u>	<u>118,845</u>	<u>115,987</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable activities		82,385	26,306	108,691	135,652
Other		2,014	-	2,014	1,795
<b>Total</b>		<u>84,399</u>	<u>26,306</u>	<u>110,705</u>	<u>137,447</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	9	25,807 (8,240)	(17,667) 8,240	8,140 -	(21,460) -
<b>Net movement in funds</b>		<u>17,567</u>	<u>(9,427)</u>	<u>8,140</u>	<u>(21,460)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		125,296	142,523	267,819	289,279
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>142,863</u>	<u>133,096</u>	<u>275,959</u>	<u>267,819</u>

The notes form part of these financial statements

**SLEAFORD HOSPITAL**

**STATEMENT OF FINANCIAL POSITION  
31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Investments	6	97,526	133,096	230,622	238,958
<b>CURRENT ASSETS</b>					
Debtors	7	332	-	332	358
Cash at bank and in hand		47,281	-	47,281	29,852
		<u>47,613</u>	<u>-</u>	<u>47,613</u>	<u>30,210</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(2,276)	-	(2,276)	(1,349)
<b>NET CURRENT ASSETS</b>		<u>45,337</u>	<u>-</u>	<u>45,337</u>	<u>28,861</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>142,863</u>	<u>133,096</u>	<u>275,959</u>	<u>267,819</u>
<b>NET ASSETS</b>		<u>142,863</u>	<u>133,096</u>	<u>275,959</u>	<u>267,819</u>
<b>FUNDS</b>	9				
Unrestricted funds				142,863	125,296
Restricted funds				133,096	142,523
<b>TOTAL FUNDS</b>				<u>275,959</u>	<u>267,819</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 2025**

**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**

	2025	2024
	£	£
Interest received	903	845
Gain on investment revaluation	12,230	11,164
	<u>13,133</u>	<u>12,009</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.



# SLEAFORD HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

### 4. STAFF COSTS

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

	2025	2024
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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Charitable activities	103,978	-	103,978
Investment income	<u>2,307</u>	<u>9,702</u>	<u>12,009</u>
<b>Total</b>	<u>106,285</u>	<u>9,702</u>	<u>115,987</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities	82,193	53,459	135,652
Other	<u>1,795</u>	<u>-</u>	<u>1,795</u>
<b>Total</b>	<u>83,988</u>	<u>53,459</u>	<u>137,447</u>
<b>NET INCOME/(EXPENDITURE)</b>	22,297	(43,757)	(21,460)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	102,999	186,280	289,279
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>125,296</u>	<u>142,523</u>	<u>267,819</u>

### 6. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2024	238,957
Additions	1,435
Disposals	(22,000)
Revaluations	<u>12,230</u>
At 31 March 2025	<u>230,622</u>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<u>230,622</u>
At 31 March 2024	<u>238,957</u>

There were no investment assets outside the UK.

**SLEAFORD HOSPITAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**6. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2022	20,190
Valuation in 2023	(998)
Valuation in 2024	11,164
Valuation in 2025	12,230
Cost	188,036
	<u>230,622</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Prepayments and accrued income	332	358
	<u>332</u>	<u>358</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Taxation and social security	691	-
Other creditors	1,585	1,349
	<u>2,276</u>	<u>1,349</u>

**9. MOVEMENT IN FUNDS**

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	125,296	25,807	(8,240)	142,863
<b>Restricted funds</b>				
2005 Recoupment Fund	31,031	-	(31,031)	-
Extraordinary Repairs Fund	111,492	(17,667)	39,271	133,096
	<u>142,523</u>	<u>(17,667)</u>	<u>8,240</u>	<u>133,096</u>
<b>TOTAL FUNDS</b>	<u>267,819</u>	<u>8,140</u>	<u>-</u>	<u>275,959</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	110,206	(84,399)	25,807
<b>Restricted funds</b>			
Extraordinary Repairs Fund	8,639	(26,306)	(17,667)
	<u>118,845</u>	<u>(110,705)</u>	<u>8,140</u>
<b>TOTAL FUNDS</b>	<u>118,845</u>	<u>(110,705)</u>	<u>8,140</u>

SLEAFORD HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	102,999	22,297	125,296
<b>Restricted funds</b>			
2005 Recoupment Fund	29,496	1,535	31,031
Extraordinary Repairs Fund	156,784	(45,292)	111,492
	<u>186,280</u>	<u>(43,757)</u>	<u>142,523</u>
<b>TOTAL FUNDS</b>	<u>289,279</u>	<u>(21,460)</u>	<u>267,819</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	106,285	(83,988)	22,297
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>115,987</u>	<u>(137,447)</u>	<u>(21,460)</u>

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

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	102,999	48,104	(8,240)	142,863
<b>Restricted funds</b>				
2005 Recoupment Fund	29,496	1,535	(31,031)	-
Extraordinary Repairs Fund	156,784	(62,959)	39,271	133,096
	<u>186,280</u>	<u>(61,424)</u>	<u>8,240</u>	<u>133,096</u>
<b>TOTAL FUNDS</b>	<u>289,279</u>	<u>(13,320)</u>	<u>-</u>	<u>275,959</u>

# SLEAFORD HOSPITAL

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

### 9. MOVEMENT IN FUNDS - continued

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 £
<b>Unrestricted funds</b>			
General fund	216,491	(168,387)	48,104
<b>Restricted funds</b>			
2005 Recoupment Fund	1,535	-	1,535
Extraordinary Repairs Fund	16,806	(79,765)	(62,959)
	<u>18,341</u>	<u>(79,765)</u>	<u>(61,424)</u>
<b>TOTAL FUNDS</b>	<u>234,832</u>	<u>(248,152)</u>	<u>(13,320)</u>

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

#### Transfers between funds

The 2005 Recoupment Fund existed to repay the 2005 loan, given this has now been repaid the fund has been transferred into the general fund.

### 10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

**SLEAFORD HOSPITAL****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Charitable activities</b>		
Subscriptions	102,242	99,917
Investment income	3,470	4,061
	<u>105,712</u>	<u>103,978</u>
<b>Investment income</b>		
Interest received	903	845
Gain on investment revaluation	12,230	11,164
	<u>13,133</u>	<u>12,009</u>
<b>Total incoming resources</b>	<u>118,845</u>	<u>115,987</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	16,127	13,455
Pensions	261	219
Rates and water	3,997	4,298
Light and heat	14,844	11,371
Telephone	1,560	1,369
Subscriptions	570	410
Sundries	119	354
Repairs and renewals	61,319	94,455
Insurance	4,930	5,147
	<u>103,727</u>	<u>131,078</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	141	222
HMRC interest	27	-
	<u>168</u>	<u>222</u>
<b>Governance costs</b>		
Accountancy fees	2,090	1,843
Professional fees	4,720	4,304
	<u>6,810</u>	<u>6,147</u>
<b>Total resources expended</b>	<u>110,705</u>	<u>137,447</u>
<b>Net income/(expenditure)</b>	<u>8,140</u>	<u>(21,460)</u>

This page does not form part of the statutory financial statements