

# ST LEONARD'S HOSPITAL

England & Wales · Charity number 217106

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1963-05-17

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

## Contact

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**Address** 24 Threadneedle Street  
Boston  
Lincolnshire  
PE21 6SP

**Phone** 01205354687

**Email** [linda51forman@hotmail.co.uk](mailto:linda51forman@hotmail.co.uk)

## Activities

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**Objects:** SUBJECT TO PRIORITY BEING GIVEN TO ONE MERCHANT SEAMAN WHO IS IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS THE RESIDENTS SHALL BE BEDEMEN WHO (EXCEPT IN SPECIAL CASES TO BE APPROVED BY THE COMMISSIONERS) ARE INHABITANTS OF THE BOROUGH OF BOSTON WITH A PREFERENCE FOR SUCH PERSONS WHO ARE RESIDENT IN THE AREA OF THE ANCIENT PARISH OF SKIRBECK.

**Activities:** Provide accomodation for men over the age of 60 years or disabled in Lincolnshire

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People, People With Disabilities

## Geography

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- **Area of benefit:** BOROUGH OF BOSTON.
- Lincolnshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£38,684	£27,922	-	-
2023-12-31	£41,795	£43,179	-	-
2022-12-31	£38,633	£36,134	-	-
2021-12-31	£130,439	£23,011	-	-
2020-12-31	£34,642	£29,352	-	-

## Trustees

Name	Role	Appointed
<b>LESLIE DAVID ALLITT</b>	Chair	
Councillor Neil Drayton		2024-07-08
Elizabeth Grimwade Armstrong		2021-07-07
Geoffrey Richard Day		2025-11-04
Helen Staples		2023-05-05
Linda Margaret Forman		2022-07-05
Rev Adrian Ian Morton		2025-11-04
Rev Paul James Norwood		2025-03-04

## Linked charities

- ELIZABETH SIMPSON (217106-1)

**ST LEONARD'S HOSPITAL**

England & Wales - Charity number 217106

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# Accounts

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**ST LEONARDS HOSPITAL TRUST**

REGISTERED CHARITY NO 217106

HOUSING CORPORATION NO A1325

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st DECEMBER 2024

**ST LEONARDS HOSPITAL TRUST**

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1. Trustees Report
2. Accountants' Report
3. Income and Expenditure Account
4. Balance Sheet
- 5/9. Notes to the Financial Statements

**ST LEONARDS HOSPITAL TRUST**

**Trustees Report  
For the year ended 31 December 2024**

The trustees present their annual report and financial statements for the year ended 31st December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005) issued in March 2005 and Accounting Requirements for Registered Social Landlords (SORP 2007) in preparing the annual report and financial statements of the charity.

**Objects of The Charity**

The charity's object continues to be the provision of ten Almshouses. These shall be to men who are over the age of sixty or disabled and are inhabitants of the Borough of Boston with a preference for such persons who are resident in the area of the ancient parish of Skirbeck. Attempts are made to ensure one resident is a retired merchant seaman.

On 16 December 2005 it was agreed by The Charity Commissioners for England and Wales that the assets of The Muster Roll Trust (Registered Number 217636) be transferred to The St Leonards Hospital Trust. These assets were transferred during 2005 into the cyclical maintenance fund to the value of £55,374. The Muster Roll Trust has been removed from the Central Register of Charities.

**Organisation of Our Work**

The charity is organised so that the trustees meet regularly to manage its affairs. There are no full time employees. The charity is a registered charity, charity number 217106. The administration is conducted through the registered office 24 Threadneedle Sreet, Boston, PE21 6SP and by the trustees in an honorary capacity. The collection of maintenance contributions is dealt with by the chairman of the trustees.

**Trustees**

Mr L Allitt – Chairman  
Rev L Ward – Vice Chairman (resigned 10/05/2024)  
Cllr L Armstrong – Vice Chairman  
Mrs L Forman – Secretary  
Mrs D Molson – Treasurer non-trustee (resigned 18/09/2024)  
Cllr H Staples  
Cllr N Drayton  
Mrs H Johnson – Treasurer non-trustee

**Developments, Activities and Achievements in the Year**

During 2024 we were able to appoint two new beneficiaries who have settled in nicely. One of our residents has had to into full time care after a long spell in hospital. Outside in the garden the area in front of the old fence has been cleared of an overgrowth of Ivy, and a variety of bulbs planted give a splash of colour throughout the year.

On behalf of the board



Mr L Allitt (Chariman)

9<sup>th</sup> April 2025

**ST LEONARDS HOSPITAL TRUST**

**Independent Examiner's Report to the Trustees on the unaudited accounts of  
St Leonards Hospital Trust**

I report on the financial statements for the year ended 31 December 2024 set out on pages 3 to 8.

**Respective responsibilities of trustees and independent examiner**

As the charity's trustees you are responsible for the preparation of the accounts, you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

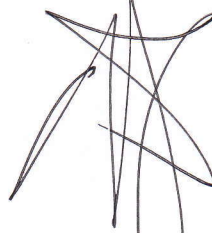
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of an unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements: to keep proper accounting records in accordance with section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.
- the revenue account and balance sheet for year ended 31 December 2024 are in agreement with the books of account kept by the St Leonards Hospital Trust under paragraph 18(2) of Schedule 1 to the Housing Act 1996;
- the St Leonards Hospital Trust has satisfied the conditions for exemption from an audit of the accounts for the year ended 31st December 2024 specified in paragraph 18 (4A) of Schedule 1 to the Housing Act 1996; and
- the accounts comply with the requirements of paragraph 16 of Schedule 1 to the Housing Act 1996 and the Accounting Requirements for Registered Social Landlords General Determination 2006.

Andy James  
James & Co Accountants Limited  
Venture House  
Enterprise Way  
Boston  
PE21 7TW



9<sup>th</sup> April 2025

St Leonards Hospital Trust

Income & Expenditure Account for the Year Ended 31st December 2024

		<u>2024</u>		<u>2023</u>	
	<u>Note</u>	£	£	£	£
<b>Turnover</b>			36,522		39,451
<b>Less Operating costs</b>					
Services		11,845		8,584	
Management	10	7,394		13,696	
Day to Day Maintenance	10	7,742		16,309	
Cyclical Maintenance	10	<u>941</u>		<u>4,590</u>	
			<u>27,922</u>		<u>43,179</u>
			8,600	-	3,728
<b>Add</b>					
Interest Receivable and other income	2		<u>2,162</u>		<u>2,344</u>
<b>Profit / (Deficit) for the year</b>			<u>10,762</u>	-	<u>1,384</u>

**Movement on Reserves**

Balance brought forward as previously reported			173,148		171,442
Profit for the year			10,762	-	1,384
Transfer (to):					
Cyclical Repairs & Maintenance Reserve	9i		941		4,590
Emergency Repair Fund	9ii		<u>- 1,500</u>	-	<u>1,500</u>
			<u>183,351</u>		<u>173,148</u>

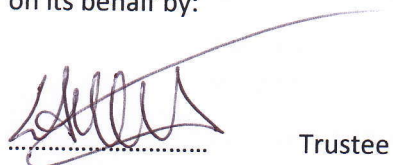
The St Leonards Hospital Trust has not acquired or discontinued any fundamental activities during the above two financial years.

The charity has no recognised gains and losses in 2024 or 2023 other than those included in the above Income & Expenditure Account. Therefore, no separate statement of total recognised gains and losses is needed

**St Leonards Hospital Trust**  
**Balance Sheet As At 31st December 2024**

			<u>2024</u>		<u>2023</u>
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Fixed Assets</b>					
Housing properties - cost	4		102,758		102,758
Less: Housing association Grant	4		<u>98,109</u>		<u>98,109</u>
			4,649		4,649
<b>Current Assets</b>					
Debtors	6	6,224		5,571	
Investments	7	84,500		83,000	
Cash at bank & in hand		<u>169,500</u>		<u>161,842</u>	
		260,223		250,413	
<b>Creditors</b>					
Due within one year		<u>2,053</u>		<u>3,005</u>	
<b>Net Current Assets</b>			<u>258,170</u>		<u>247,408</u>
<b>Total Net Assets</b>			<u><u>262,819</u></u>		<u><u>252,057</u></u>
Represented by:					
<b>Capital &amp; Reserves</b>					
Designated reserves	9		79,468		78,909
Income & expenditure account			<u>183,351</u>		<u>173,148</u>
			<u><u>262,819</u></u>		<u><u>252,057</u></u>

These Financial Statements were approved by the Trustees on 9th April 2025 and signed on its behalf by:

  
 ..... Trustee

  
 ..... Trustee

**ST LEONARDS HOSPITAL TRUST****Notes to the Financial Statements for the year ended 31 December 2024****1. PRINCIPLE ACCOUNTING POLICIES**

The Financial Statements have been prepared in accordance with applicable Financial Reporting Standards in the United Kingdom, the SORP "Accounting by Registered Social Landlords" issued in May 2005 and the Accounting Requirements for Registered Social Landlords General Determination 2006. A summary of the more important accounting policies is set out below.

**a) Basis of Accounting**

The Financial Statements are prepared on the Historical Cost basis of accounting.

**b) Turnover**

Turnover represents maintenance contributions receivable.

**c) Housing Properties**

The Almshouses were constructed in the late Nineteenth Century by three benefactors. The Housing Properties cost relates to improvements carried out since 1970 which were funded by a Housing Construction grant, and from St Leonards Hospital Trust's own resources. As the properties are maintained in a state of repair such that their estimated residual value is not less than their improvement cost or carrying amount, the annual charge for depreciation would be NIL.

**d) Housing Association Grant**

Housing Association Grant (HAG) is paid by the Housing Corporation to reduce the cost of development and is, therefore, shown as a deduction from the cost of Housing Properties on the Balance Sheet.

**e) Cyclical Repairs and Maintenance**

St Leonards Hospital Trust has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue Account in the year in which they are incurred.

**f) Extraordinary Repairs**

Costs of Extraordinary Repairs, unless representing improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

**g) Cyclical Repairs and Maintenance Reserve**

This reserve represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year.

**h) Value Added Tax**

St Leonards Hospital Trust is not registered for Value Added Tax. In these Financial Statements, where applicable, expenditure is shown inclusive of VAT.

**i) Cash Flow Statement**

Under Financial Reporting Standard No 1, the Trust is not required to produce a Cash Flow Statement.

**St Leonards Hospital Trust**  
**Notes to the Financial Statements**

	<u>2024</u>	<u>2023</u>
	£	£
<b>2. Interest Receivable and Other Income</b>		
Bank Deposit & Building Society Interest	1,827.00	1,827.00
Investment Income	52.00	52.00
Other Rents Received	35.00	35.00
Other income	-	420.00
	1,914.00	2,334.00
	1,914.00	2,334.00

**3. Taxation**

St Leonards Hospital trust is a registered Charity, and is, therefore exempt from liability to taxation on its Income & Capital Gains

**4. Fixed Assets**

	<u>Completed</u>	<u>Completed</u>
	<u>Housing</u>	<u>Housing</u>
	<u>Properties</u>	<u>Properties</u>
Housing Properties		
As At 1st January 2024	102,758.00	102,758.00
Additions - Improvement to Properties	-	-
As At 31st December 2024	102,758.00	102,758.00
Less: Housing Association Grant		
As at 1st January 2024	98,109.00	98,109.00
Grant Received in Year	-	-
As At 31st December 2024	98,109.00	98,109.00
<b>Net Book Value As At 31st December 2024</b>	4,649.00	4,649.00

St Leonards Hospital Trust Almshouses were constructed in the late nineteenth century by three benefactors and as such had no historical cost and no value is attributed thereto. The above details relate to improvements carried out since 1970 which were funded by a Housing Corporation Grant of £98,109. The balance is provided from St Leonards Hospital Trust's own reserves.

**St Leonards Hospital Trust**  
**Notes to the Financial Statements**

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
<b>5. Fixed Assets</b>		
<b>Investments</b>		
Base Cost:		
As at 1st January 2024	-	-
As at 31st December 2024	<u>-</u>	<u>-</u>
Barclays Ord .25p Shares (Holding 524)	1,171	1,171
Market Value as at 31st December 2024	<u>1,171</u>	<u>1,171</u>
<b>6. Debtors</b>		
Prepayments & Accrued Income	6,224	5,571
<b>7. Current Assets</b>		
<b>Investments</b>		
Cost or Base Cost	83,000	1,500
Additions During the Year	1,500	81,500
Withdrawals in year	-	-
	<u>84,500</u>	<u>83,000</u>
The Investments comprise the following:		
M&G Investments	84,500	83,000
	-	-
Balance as at 31st December 2024	<u>84,500</u>	<u>83,000</u>
Market Value as at 31st December 2024	94,786	83,365

**St Leonards Hospital Trust**  
**Notes to the Financial Statements**

	<u>2024</u>	<u>2023</u>
	£	£
<b>8. Creditors: due within one year</b>		
Other Creditors & Accruals	2,053	3,005
<b>9. Designated Reserves</b>		
i) Cyclical Repairs & Maintenance Reserve		
Balance as at 1st January 2023	46,620	51,210
Transfer from Income & Expenditure Account (page 3)	- 941	- 4,590
Balance as at 31st December 2023	<u>45,679</u>	<u>46,620</u>
ii) Emergency Repair Fund		
Balance as at 1st January 2023	32,289	30,789
Transfer from Income & Expenditure Account (page 3)	1,500	1,500
Transfer to Income & Expenditure Account (page 3)	-	-
Balance as at 31st December 2023	<u>33,789</u>	<u>32,289</u>
<b>10. Housing Corporation Costs</b>		
10 Units (2022-10) Management		
Day to Day Repairs & Maintenance	7,742	
Cyclical Repairs & Maintenance	941	

St Leonards Hospital Trust

Income & Expenditure Account for the Year Ended 31st December 2024

	<u>£</u>	<u>2024</u> <u>£</u>	<u>£</u>	<u>2023</u> <u>£</u>
Income from Tenants Contributions & Service Charges		36,522		39,451
Income from Investments etc:				
NAACIF Income Share Interest	12		11	
Lloyds & Nationwide Interest	2,099		1,838	
Barclays Dividend & Investment Income	28		40	
		<u>2,139</u>	<u>1,889</u>	
Other Rents		24		35
Other income		-		420
		<u>38,684</u>		<u>41,795</u>
<b>Less: Services</b>				
TV Licence	53		53	
Insurance	1,116		1,125	
Heating & Lighting	5,964		3,982	
Rates	4,431		2,892	
Telephone Rentals	282		532	
Celebration Costs	0		0	
Residents Gifts	0		0	
	<u>11,845</u>		<u>8,584</u>	
<b>Management:</b>				
Clerks' Remuneration	2,400		5,508	
Audit & Accountancy Fees	756		744	
Postages, Stationery & Advertising	44		248	
Subscriptions	876		584	
Sundry Expenses	253		395	
Professional Fees	3,065		6,218	
	<u>7,394</u>		<u>13,697</u>	
Repairs & Maintenance	7,742		16,308	
Cyclical Maintenance	941		4,590	
	<u>8,683</u>		<u>20,898</u>	
		<u>27,922</u>		<u>43,179</u>
<b>Excess / (Deficit) of Income over Expenditure for the Year</b>		<u><u>10,762</u></u>	-	<u><u>1,384</u></u>

**ST LEONARD'S HOSPITAL**

England & Wales - Charity number 217106

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# Accounts

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**ST LEONARDS HOSPITAL TRUST**

REGISTERED CHARITY NO 217106

HOUSING CORPORATION NO A1325

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st DECEMBER 2023

**ST LEONARDS HOSPITAL TRUST**

**CONTENTS**

1. Trustees Report
  
2. Accountants' Report
  
3. Income and Expenditure Account
  
4. Balance Sheet
  
- 5/9. Notes to the Financial Statements

## ST LEONARDS HOSPITAL TRUST

### Trustees Report For the year ended 31 December 2023

The trustees present their annual report and financial statements for the year ended 31st December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005) issued in March 2005 and Accounting Requirements for Registered Social Landlords (SORP 2007) in preparing the annual report and financial statements of the charity.

#### Objects of The Charity

The charity's object continues to be the provision of ten Almshouses. These shall be to men who are over the age of sixty or disabled and are inhabitants of the Borough of Boston with a preference for such persons who are resident in the area of the ancient parish of Skirbeck. Attempts are made to ensure one resident is a retired merchant seaman.

On 16 December 2005 it was agreed by The Charity Commissioners for England and Wales that the assets of The Muster Roll Trust (Registered Number 217636) be transferred to The St Leonards Hospital Trust. These assets were transferred during 2005 into the cyclical maintenance fund to the value of £55,374. The Muster Roll Trust has been removed from the Central Register of Charities.

#### Organisation of Our Work

The charity is organised so that the trustees meet regularly to manage its affairs. There are no full time employees. The charity is a registered charity, charity number 217106. The administration is conducted through the registered office 24 Threadneedle Street, Boston, PE21 6SP and by the trustees in an honorary capacity. The collection of maintenance contributions is dealt with by the chairman of the trustees.

#### Trustees

Mr L Allitt – Chairman	Mrs L Forman - Secretary
Rev L Ward – Vice Chair	Cllr H Staples – appointed 10/07/2023
Cllr J Noble - resigned on 04/05/2023	Cllr N Drayton – appointed 10/07/2023
Cllr M Griggs – resigned on 04/05/2023	Mrs D Molson – Treasurer (non trustee)
Fr J Underhill - resigned on 30/04/2023	
Cllr L Armstrong	
Mr B Walker – resigned on 06/11/2023	

#### Developments, Activities and Achievements in the Year

Due to unforeseen circumstances, two properties were vacated being left in a poor state of repair and had to be thoroughly cleaned and decorated throughout, including new floorcoverings at the trusts expense. The process of appointing new beneficiaries is under way. In September our clerk retired due to personal circumstances and his role is now being shared by Mr L Allitt, Mrs L forman and Mrs D Molson.

On behalf of the board

Mr L Allitt (Chariman)

2<sup>nd</sup> April 2024

**St Leonards Hospital Trust**

**Income & Expenditure Account for the Year Ended 31st December 2023**

			<u>2023</u>		<u>2022</u>
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Turnover</b>			39,451		38,293
<b>Less Operating costs</b>					
Services		8,584		11,649	
Management	10	13,696		10,497	
Day to Day Maintenance	10	16,308		8,758	
Cyclical Maintenance	10	<u>4,590</u>		<u>5,230</u>	
			<u>43,179</u>		<u>36,134</u>
			-	3,728	2,159
<b>Add</b>					
Interest Receivable and other income	2		<u>2,344</u>		<u>340</u>
<b>Profit / (Deficit) for the year</b>			<u>- 1,384</u>		<u>2,499</u>

**Movement on Reserves**

Balance brought forward as previously reported			171,442		165,213
Profit for the year			-	1,384	2,499
Transfer (to):					
Cyclical Repairs & Maintenance Reserve	9i		4,590		5,230
Emergency Repair Fund	9ii		-	1,500	-
			<u>173,148</u>		<u>171,442</u>

The St Leonards Hospital Trust has not acquired or discontinued any fundamental activities during the above two financial years.

The charity has no recognised gains and losses in 2023 or 2022 other than those included in the above Income & Expenditure Account. Therefore, no separate statement of total recognised gains and losses is needed

**St Leonards Hospital Trust**  
**Balance Sheet As At 31st December 2023**

		<b>2023</b>		<b>2022</b>	
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Fixed Assets</b>					
Housing properties - cost	4		102,758		102,758
Less: Housing association Grant	4		98,109		98,109
			4,649		4,649
<b>Current Assets</b>					
Debtors	6	5,571		5,134	
Investments	7	83,000		1,500	
Cash at bank & in hand		161,842		246,786	
		250,414		253,420	
<b>Creditors</b>					
Due within one year		3,005		4,628	
<b>Net Current Assets</b>			<b>247,408</b>		<b>248,792</b>
<b>Total Net Assets</b>			<b>252,057</b>		<b>253,441</b>
Represented by:					
<b>Capital &amp; Reserves</b>					
Designated reserves	9		78,909		81,999
Income & expenditure account			173,148		171,442
			252,057		253,441

These Financial Statements were approved by the Trustees on 27th March 2024 and signed on its behalf by:

..... Trustee

..... Trustee

## ST LEONARDS HOSPITAL TRUST

### **Independent Examiner's Report to the Trustees on the unaudited accounts of St Leonards Hospital Trust**

I report on the financial statements for the year ended 31 December 2023 set out on pages 3 to 8.

#### **Respective responsibilities of trustees and independent examiner**

As the charity's trustees you are responsible for the preparation of the accounts, you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and to state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of an unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements: to keep proper accounting records in accordance with section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.
- the revenue account and balance sheet for year ended 31 December 2023 are in agreement with the books of account kept by the St Leonards Hospital Trust under paragraph 18(2) of Schedule 1 to the Housing Act 1996;
- the St Leonards Hospital Trust has satisfied the conditions for exemption from an audit of the accounts for the year ended 31st December 2023 specified in paragraph 18 (4A) of Schedule 1 to the Housing Act 1996; and
- the accounts comply with the requirements of paragraph 16 of Schedule 1 to the Housing Act 1996 and the Accounting Requirements for Registered Social Landlords General Determination 2006.

Andy James  
James & Co Accountants Limited  
Venture House  
Enterprise Way  
Boston  
PE21 7TW



2<sup>nd</sup> April 2024

**St Leonards Hospital Trust**  
**Notes to the Financial Statements**

	<u>2023</u>	<u>2022</u>
	£	£
<b>2. Interest Receivable and Other Income</b>		
Bank Deposit & Building Society Interest	1,827.00	262.00
Investment Income	52.00	44.00
Other Rents Received	35.00	35.00
Other income	420.00	-
	2,334.00	341.00
	2,334.00	341.00

**3. Taxation**

St Leonards Hospital trust is a registered Charity, and is, therefore exempt from liability to taxation on its Income & Capital Gains

**4. Fixed Assets**

	<u>Completed</u>	<u>Completed</u>
	<u>Housing</u>	<u>Housing</u>
	<u>Properties</u>	<u>Properties</u>
Housing Properties		
As At 1st January 2023	102,758.00	102,758.00
Additions - Improvement to Properties	-	-
	102,758.00	102,758.00
As At 31st December 2023	102,758.00	102,758.00
Less: Housing Association Grant		
As at 1st January 2023	98,109.00	98,109.00
Grant Received in Year	-	-
	98,109.00	98,109.00
As At 31st December 2023	98,109.00	98,109.00
<b>Net Book Value As At 31st December 2023</b>	<b>4,649.00</b>	<b>4,649.00</b>

St Leonards Hospital Trust Almshouses were constructed in the late nineteenth century by three benefactors and as such had no historical cost and no value is attributed thereto. The above details relate to improvements carried out since 1970 which were funded by a Housing Corporation Grant of £98,109. The balance is provided from St Leonards Hospital Trust's own reserves.

**St Leonards Hospital Trust**  
**Notes to the Financial Statements**

	<u>2023</u>	<u>2022</u>
	£	£
<b>5. Fixed Assets</b>		
<b>Investments</b>		
Base Cost:		
As at 1st January 2023	-	-
As at 31st December 2023	<u>-</u>	<u>-</u>
Barclays Ord .25p Shares (Holding 524)	1,171	1,171
Market Value as at 31st December 2023	<u>1,171</u>	<u>1,171</u>
<b>6. Debtors</b>		
Prepayments & Accrued Income	5,571	5,134
<b>7. Current Assets</b>		
<b>Investments</b>		
Cost or Base Cost	1,500	-
Additions During the Year	81,500	1,500
Withdrawals in year	-	-
	<u>83,000</u>	<u>1,500</u>
The Investments comprise the following:		
M&G Investments	83,000	1,500
		-
Balance as at 31st December 2023	<u>83,000</u>	<u>1,500</u>
Market Value as at 31st December 2023	83,365	1,865

**St Leonards Hospital Trust**  
**Notes to the Financial Statements**

	<u>2023</u>	<u>2022</u>
	£	£
<b>8. Creditors: due within one year</b>		
Other Creditors & Accruals	-	4,628
<b>9. Designated Reserves</b>		
i) Cyclical Repairs & Maintenance Reserve		
Balance as at 1st January 2023	51,210	56,440
Transfer from Income & Expenditure Account (page 3)	- 4,590	- 5,230
Balance as at 31st December 2023	<u>46,620</u>	<u>51,210</u>
ii) Emergency Repair Fund		
Balance as at 1st January 2023	30,789	29,289
Transfer from Income & Expenditure Account (page 3)	1,500	1,500
Transfer to Income & Expenditure Account (page 3)	-	-
Balance as at 31st December 2023	<u>32,289</u>	<u>30,789</u>
<b>10. Housing Corporation Costs</b>		
10 Units (2022-10) Management		
Day to Day Repairs & Maintenance	16,308	
Cyclical Repairs & Maintenance	4,590	

**St Leonards Hospital Trust**

**Income & Expenditure Account for the Year Ended 31st December 2023**

	<u>£</u>	<u>2023</u> <u>£</u>	<u>£</u>	<u>2022</u> <u>£</u>
Income from Tenants Contributions & Service Charges		39,451		38,293
Income from Investments etc:				
NAACIF Income Share Interest	11		11	
Lloyds & Nationwide Interest	1,838		262	
Barclays Dividend & Investment Income	40		33	
		<u>1,889</u>		<u>306</u>
Other Rents		35		35
Other income		420		-
		<u>41,795</u>		<u>38,634</u>
<b>Less: Services</b>				
TV Licence	53		60	
Insurance	1,125		1,122	
Heating & Lighting	3,982		4,155	
Rates	2,892		3,812	
Telephone Rentals	532		610	
Celebration Costs	0		1,388	
Residents Gifts	0		501	
		<u>8,584</u>		<u>11,649</u>
<b>Management:</b>				
Clerks' Remuneration	5,508		5,200	
Audit & Accountancy Fees	744		738	
Postages, Stationery & Advertising	248		366	
Subscriptions	584		555	
Sundry Expenses	395		115	
Professional Fees	6,218		3,523	
		<u>13,696</u>		<u>10,497</u>
Repairs & Maintenance		16,308		8,758
Cyclical Maintenance		4,590		5,230
		<u>20,898</u>		<u>13,988</u>
		<u>43,179</u>		<u>36,134</u>
<b>Excess / (Deficit) of Income over Expenditure for the Year</b>	-	<u><u>1,384</u></u>		<u><u>2,500</u></u>

## ST LEONARDS HOSPITAL TRUST

### Notes to the Financial Statements for the year ended 31 December 2023

#### 1. PRINCIPLE ACCOUNTING POLICIES

The Financial Statements have been prepared in accordance with applicable Financial Reporting Standards in the United Kingdom, the SORP "Accounting by Registered Social Landlords" issued in May 2005 and the Accounting Requirements for Registered Social Landlords General Determination 2006. A summary of the more important accounting policies is set out below.

##### a) Basis of Accounting

The Financial Statements are prepared on the Historical Cost basis of accounting.

##### b) Turnover

Turnover represents maintenance contributions receivable.

##### c) Housing Properties

The Almshouses were constructed in the late Nineteenth Century by three benefactors. The Housing Properties cost relates to improvements carried out since 1970 which were funded by a Housing Construction grant, and from St Leonards Hospital Trust's own resources. As the properties are maintained in a state of repair such that their estimated residual value is not less than their improvement cost or carrying amount, the annual charge for depreciation would be NIL.

##### d) Housing Association Grant

Housing Association Grant (HAG) is paid by the Housing Corporation to reduce the cost of development and is, therefore, shown as a deduction from the cost of Housing Properties on the Balance Sheet.

##### e) Cyclical Repairs and Maintenance

St Leonards Hospital Trust has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue Account in the year in which they are incurred.

##### f) Extraordinary Repairs

Costs of Extraordinary Repairs, unless representing improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

##### g) Cyclical Repairs and Maintenance Reserve

This reserve represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year.

##### h) Value Added Tax

St Leonards Hospital Trust is not registered for Value Added Tax. In these Financial Statements, where applicable, expenditure is shown inclusive of VAT.

##### i) Cash Flow Statement

Under Financial Reporting Standard No 1, the Trust is not required to produce a Cash Flow Statement.

**ST LEONARD'S HOSPITAL**

England & Wales - Charity number 217106

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# Accounts

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**ST LEONARDS HOSPITAL TRUST**

REGISTERED CHARITY NO 217106

HOUSING CORPORATION NO A1325

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st DECEMBER 2022

**ST LEONARDS HOSPITAL TRUST**

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3. Income and Expenditure Account
  
4. Balance Sheet
  
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## ST LEONARDS HOSPITAL TRUST

### **Trustees Report For the year ended 31 December 2022**

The trustees present their annual report and financial statements for the year ended 31st December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005) issued in March 2005 and Accounting Requirements for Registered Social Landlords (SORP 2007) in preparing the annual report and financial statements of the charity.

#### **Objects of The Charity**

The charity's object continues to be the provision of ten Almshouses. These shall be to men who are over the age of sixty or disabled and are inhabitants of the Borough of Boston with a preference for such persons who are resident in the area of the ancient parish of Skirbeck. Attempts are made to ensure one resident is a retired merchant seaman.

On 16 December 2005 it was agreed by The Charity Commissioners for England and Wales that the assets of The Muster Roll Trust (Registered Number 217636) be transferred to The St Leonards Hospital Trust. These assets were transferred during 2005 into the cyclical maintenance fund to the value of £55,374. The Muster Roll Trust has been removed from the Central Register of Charities.

#### **Organisation of Our Work**

The charity is organised so that the trustees meet regularly to manage its affairs. There are no full time employees. The charity is a registered charity, charity number 217106. The administration is conducted through the registered office at 72 Austendyke Road, Weston Hills, Spalding, PE12 6BX and by the trustees in an honorary capacity. The collection of maintenance contributions is dealt with by the clerk of the trustees.

#### **Trustees**

Mr L Allitt (Chairman)  
Mrs H Pain – resigned 15/03/2022  
Rev L Ward  
Cllr J Noble  
Cllr M Griggs  
Fr J Underhill  
Cllr L Armstrong  
Mr B Walker  
Mrs L Forman – appointed 05/07/2022

#### **Developments, Activities and Achievements in the Year**

The Trust celebrated the 820<sup>th</sup> year of providing shelter to vulnerable people in Boston in June 2022. A Blue Plaque was unveiled by the Lord Lieutenant of Lincolnshire accompanied by the Bishop of Grantham, Mayor of Boston and the Chief Executive of the Almshouse Association. The Quinquennial Inspection was carried out in August and all regular maintenance continued to be done.

On behalf of the board

Mr L Allitt (Chariman)

15<sup>th</sup> February 2023

**St Leonards Hospital Trust**

**Income & Expenditure Account for the Year Ended 31st December 2022**

			<u>2022</u>		<u>2021</u>
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Turnover</b>			38,293		36,151
<b>Less Operating costs</b>					
Services		11,649		9,178	
Management	10	10,497		9,952	
Day to Day Maintenance	10	8,758		3,881	
Cyclical Maintenance	10	<u>5,230</u>		<u>-</u>	
			<u>36,134</u>		<u>23,011</u>
			2,159		13,140
<b>Add</b>					
Interest Receivable and other income	2		<u>340</u>		<u>94,288</u>
<b>Profit / (Deficit) for the year</b>			<u><u>2,499</u></u>		<u><u>107,428</u></u>

**Movement on Reserves**

Balance brought forward as previously reported			165,213		59,285
Profit for the year			2,499		107,428
Transfer (to):					
Cyclical Repairs & Maintenance Reserve	9i		5,230		-
Emergency Repair Fund	9ii		<u>- 1,500</u>		<u>- 1,500</u>
			<u><u>171,442</u></u>		<u><u>165,213</u></u>

The St Leonards Hospital Trust has not acquired or discontinued any fundamental activities during the above two financial years.

The charity has no recognised gains and losses in 2022 or 2021 other than those included in the above Income & Expenditure Account. Therefore, no separate statement of total recognised gains and losses is needed

**St Leonards Hospital Trust**  
**Balance Sheet As At 31st December 2022**

		<u>2022</u>		<u>2021</u>
	<u>Note</u>	£	£	£
<b>Fixed Assets</b>				
Housing properties - cost	4		102,758	102,758
Less: Housing association Grant	4		<u>98,109</u>	<u>98,109</u>
			4,649	4,649
<b>Current Assets</b>				
Debtors	6	5,134	4,232	
Investments	7	1,500	0	
Cash at bank & in hand		<u>246,786</u>	<u>244,982</u>	
		253,420	249,214	
<b>Creditors</b>				
Due within one year		<u>4,628</u>	<u>2,921</u>	
<b>Net Current Assets</b>			<u>248,792</u>	<u>246,293</u>
<b>Total Net Assets</b>			<u><u>253,441</u></u>	<u><u>250,942</u></u>
Represented by:				
<b>Capital &amp; Reserves</b>				
Designated reserves	9		81,999	85,729
Income & expenditure account			<u>171,442</u>	<u>165,213</u>
			<u><u>253,441</u></u>	<u><u>250,942</u></u>

These Financial Statements were approved by the Trustees on 15th February 2023 and signed on its behalf by:

..... Trustee

..... Trustee

## **ST LEONARDS HOSPITAL TRUST**

### **Independent Examiner's Report to the Trustees on the unaudited accounts of St Leonards Hospital Trust**

I report on the financial statements for the year ended 31 December 2022 set out on pages 3 to 8.

#### **Respective responsibilities of trustees and independent examiner**

As the charity's trustees you are responsible for the preparation of the accounts, you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and to state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

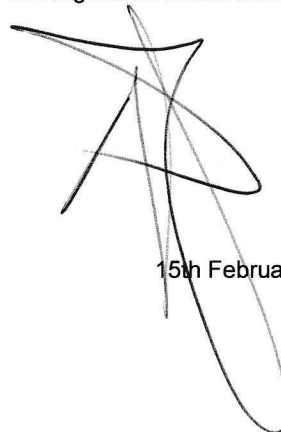
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of an unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements: to keep proper accounting records in accordance with section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.
- the revenue account and balance sheet for year ended 31 December 2022 are in agreement with the books of account kept by the St Leonards Hospital Trust under paragraph 18(2) of Schedule 1 to the Housing Act 1996;
- the St Leonards Hospital Trust has satisfied the conditions for exemption from an audit of the accounts for the year ended 31st December 2022 specified in paragraph 18 (4A) of Schedule 1 to the Housing Act 1996; and
- the accounts comply with the requirements of paragraph 16 of Schedule 1 to the Housing Act 1996 and the Accounting Requirements for Registered Social Landlords General Determination 2006.

Andy James  
James & Co Accountants Limited  
Venture House  
Enterprise Way  
Boston  
PE21 7TW



15th February 2023

**St Leonards Hospital Trust**  
**Notes to the Financial Statements**

	<u>2022</u> £	<u>2021</u> £
<b>2. Interest Receivable and Other Income</b>		
Bank Deposit & Building Society Interest	262.00	274.83
Investment Income	44.00	48.00
Other Rents Received	35.00	35.00
Other income	-	-
	<u>341.00</u>	<u>357.83</u>

**3. Taxation**

St Leonards Hospital trust is a registered Charity, and is, therefore exempt from liability to taxation on its Income & Capital Gains

**4. Fixed Assets**

	<u>Completed</u> <u>Housing</u> <u>Properties</u>	<u>Completed</u> <u>Housing</u> <u>Properties</u>
Housing Properties		
As At 1st January 2022	102,758.00	102,758.00
Additions - Improvement to Properties	-	-
	<u>102,758.00</u>	<u>102,758.00</u>
As At 31st December 2022	102,758.00	102,758.00
Less: Housing Association Grant		
As at 1st January 2022	98,109.00	98,109.00
Grant Received in Year	-	-
	<u>98,109.00</u>	<u>98,109.00</u>
As At 31st December 2022	98,109.00	98,109.00
<b>Net Book Value As At 31st December 2022</b>	<u>4,649.00</u>	<u>4,649.00</u>

St Leonards Hospital Trust Almhouses were constructed in the late nineteenth century by three benefactors and as such had no historical cost and no value is attributed thereto. The above details relate to improvements carried out since 1970 which were funded by a Housing Corporation Grant of £98,109. The balance is provided from St Leonards Hospital Trust's own reserves.

**St Leonards Hospital Trust**  
**Notes to the Financial Statements**

	<u>2022</u> £	<u>2021</u> £
<b>5. Fixed Assets</b>		
<b>Investments</b>		
Base Cost:		
As at 1st January 2022	-	-
As at 31st December 2022	<u>-</u>	<u>-</u>
Barclays Ord .25p Shares (Holding 524)	1,171	1,171
Market Value as at 31st December 2022	<u>1,171</u>	<u>1,171</u>
<b>6. Debtors</b>		
Prepayments & Accrued Income	5,134	4,232
<b>7. Current Assets</b>		
<b>Investments</b>		
Cost or Base Cost	-	27,923
Additions During the Year	1,500	1,500
Withdrawals in year	-	29,423
	<u>1,500</u>	<u>-</u>
The Investments comprise the following:		
NAACIF Accumulation Shares (2249.476)		-
NAACIF Income Shares (301)		-
Balance as at 31st December 2022	<u>-</u>	<u>-</u>
Market Value as at 31st December 2022	1,865	389

**St Leonards Hospital Trust**  
**Notes to the Financial Statements**

	<u>2022</u>	<u>2021</u>
	£	£
<b>8. Creditors: due within one year</b>		
Other Creditors & Accruals	4,628	2,921
<b>9. Designated Reserves</b>		
i) Cyclical Repairs & Maintenance Reserve		
Balance as at 1st January 2022	56,440	56,440
Transfer from Income & Expenditure Account (page 3)	- 5,230	-
Balance as at 31st December 2022	<u>51,210</u>	<u>56,440</u>
ii) Emergency Repair Fund		
Balance as at 1st January 2022	29,289	27,789
Transfer from Income & Expenditure Account (page 3)	1,500	1,500
Transfer to Income & Expenditure Account (page 3)	-	-
Balance as at 31st December 2022	<u>30,789</u>	<u>29,289</u>
<b>10. Housing Corporation Costs</b>		
10 Units (2021-10) Management		
Day to Day Repairs & Maintenance		8,758
Cyclical Repairs & Maintenance		5,230

**St Leonards Hospital Trust**

**Income & Expenditure Account for the Year Ended 31st December 2022**

	<u>£</u>	<u>2022</u> <u>£</u>	<u>£</u>	<u>2021</u> <u>£</u>
Income from Tenants Contributions & Service Charges		38,293		36,151
Income from Investments etc:				
NAACIF Income Share Interest	11		15	
Lloyds & Nationwide Interest	262		275	
Barclays Dividend & Investment Income	33		93,963	
		305		94,253
Other Rents		35		35
Other income		-		-
		38,633		130,439
<b>Less: Services</b>				
TV Licence	60		68	
Insurance	1,122		1,191	
Heating & Lighting	4,155		4,463	
Rates	3,812		1,984	
Telephone Rentals	610		843	
Celebration Costs	1,388		-	
Residents Gifts	501		630	
	11,649		9,178	
<b>Management:</b>				
Clerk's Remuneration	5,200		5,500	
Audit & Accountancy Fees	738		708	
Postages, Stationery & Advertising	366		416	
Subscriptions	555		503	
Sundry Expenses	115		221	
Professional Fees	3,523		2,604	
	10,497		9,952	
Repairs & Maintenance	8,758		3,881	
Cyclical Maintenance	5,230		-	
	13,988		3,881	
		36,134		23,011
<b>Excess / (Deficit) of Income over Expenditure for the Year</b>		<b>2,499</b>		<b>107,428</b>

## **ST LEONARDS HOSPITAL TRUST**

### **Notes to the Financial Statements for the year ended 31 December 2022**

#### **1. PRINCIPLE ACCOUNTING POLICIES**

The Financial Statements have been prepared in accordance with applicable Financial Reporting Standards in the United Kingdom, the SORP "Accounting by Registered Social Landlords" issued in May 2005 and the Accounting Requirements for Registered Social Landlords General Determination 2006. A summary of the more important accounting policies is set out below.

##### **a) Basis of Accounting**

The Financial Statements are prepared on the Historical Cost basis of accounting.

##### **b) Turnover**

Turnover represents maintenance contributions receivable.

##### **c) Housing Properties**

The Almshouses were constructed in the late Nineteenth Century by three benefactors. The Housing Properties cost relates to improvements carried out since 1970 which were funded by a Housing Construction grant, and from St Leonards Hospital Trust's own resources. As the properties are maintained in a state of repair such that their estimated residual value is not less than their improvement cost or carrying amount, the annual charge for depreciation would be NIL.

##### **d) Housing Association Grant**

Housing Association Grant (HAG) is paid by the Housing Corporation to reduce the cost of development and is, therefore, shown as a deduction from the cost of Housing Properties on the Balance Sheet.

##### **e) Cyclical Repairs and Maintenance**

St Leonards Hospital Trust has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue Account in the year in which they are incurred.

##### **f) Extraordinary Repairs**

Costs of Extraordinary Repairs, unless representing improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

##### **g) Cyclical Repairs and Maintenance Reserve**

This reserve represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year.

##### **h) Value Added Tax**

St Leonards Hospital Trust is not registered for Value Added Tax. In these Financial Statements, where applicable, expenditure is shown inclusive of VAT.

##### **i) Cash Flow Statement**

Under Financial Reporting Standard No 1, the Trust is not required to produce a Cash Flow Statement.



**ST LEONARD'S HOSPITAL**

England & Wales - Charity number 217106

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# Accounts

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**ST LEONARDS HOSPITAL TRUST**

REGISTERED CHARITY NO 217106

HOUSING CORPORATION NO A1325

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st DECEMBER 2021

**ST LEONARDS HOSPITAL TRUST**

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2. Accountants' Report
  
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- 5/9. Notes to the Financial Statements

**ST LEONARDS HOSPITAL TRUST**

**Trustees Report  
For the year ended 31 December 2021**

The trustees present their annual report and financial statements for the year ended 31st December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005) issued in March 2005 and Accounting Requirements for Registered Social Landlords (SORP 2007) in preparing the annual report and financial statements of the charity.

**Objects of The Charity**

The charity's object continues to be the provision of ten Almshouses. These shall be to men who are over the age of sixty or disabled and are inhabitants of the Borough of Boston with a preference for such persons who are resident in the area of the ancient parish of Skirbeck. Attempts are made to ensure one resident is a retired merchant seaman.

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**Organisation of Our Work**

The charity is organised so that the trustees meet regularly to manage its affairs. There are no full time employees. The charity is a registered charity, charity number 217106. The administration is conducted through the registered office at 72 Austendyke Road, Weston Hills, Spalding, PE12 6BX and by the trustees in an honorary capacity. The collection of maintenance contributions is dealt with by the clerk of the trustees.

**Trustees**

Mr L Allitt (Chairman)  
Cllr Mrs M Ordway (Chairman) – resigned 07/07/2021  
Mrs H Pain  
Rev L Ward  
Cllr J Noble  
Cllr M Griggs  
Fr J Underhill  
Cllr L Armstrong – appointed 07/07/2021  
Mr B Walker – appointed 07/07/2021

**Developments, Activities and Achievements in the Year**

After another very difficult year due to COVID-19, the Trust and the residents have continued to function, one resident was appointed in February 2021. All regular external maintenance and emergency internal repairs have continued to be carried out in accordance with the guidelines.

On behalf of the board

Mr L Allitt (Chairman)

9<sup>th</sup> February 2022

**ST LEONARDS HOSPITAL TRUST****Independent Examiner's Report to the Trustees on the unaudited accounts of  
St Leonards Hospital Trust**

I report on the financial statements for the year ended 31 December 2021 set out on pages 3 to 8.

**Respective responsibilities of trustees and independent examiner**

As the charity's trustees you are responsible for the preparation of the accounts, you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

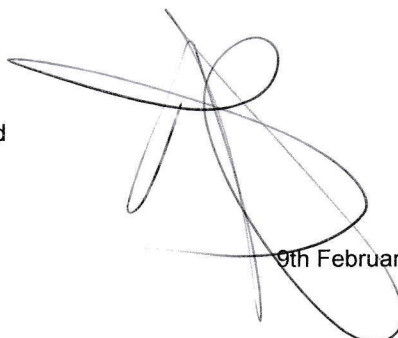
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of an unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements: to keep proper accounting records in accordance with section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.
- the revenue account and balance sheet for year ended 31 December 2021 are in agreement with the books of account kept by the St Leonards Hospital Trust under paragraph 18(2) of Schedule 1 to the Housing Act 1996;
- the St Leonards Hospital Trust has satisfied the conditions for exemption from an audit of the accounts for the year ended 31st December 2021 specified in paragraph 18 (4A) of Schedule 1 to the Housing Act 1996; and
- the accounts comply with the requirements of paragraph 16 of Schedule 1 to the Housing Act 1996 and the Accounting Requirements for Registered Social Landlords General Determination 2006.

Andy James  
James & Co Accountants Limited  
Venture House  
Enterprise Way  
Boston  
PE21 7TW



9th February 2022

**St Leonards Hospital Trust**

**Income & Expenditure Account for the Year Ended 31st December 2021**

			<u>2021</u>		<u>2020</u>
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Turnover</b>			36,151		34,315
<b>Less Operating costs</b>					
Services		9,178		9,778	
Management	10	9,952		9,231	
Day to Day Maintenance	10	3,881		9,193	
Cyclical Maintenance	10	-		1,150	
			<u>23,011</u>		<u>29,352</u>
			13,140		4,963
<b>Add</b>					
Interest Receivable and other income	2		<u>94,288</u>		<u>327</u>
<b>Profit / (Deficit) for the year</b>			<u><u>107,428</u></u>		<u><u>5,290</u></u>

**Movement on Reserves**

Balance brought forward as previously reported			59,285		54,345
Profit for the year			107,428		5,290
Transfer (to):					
Cyclical Repairs & Maintenance Reserve	9i		-		1,150
Emergency Repair Fund	9ii		<u>- 1,500</u>		<u>- 1,500</u>
			<u><u>165,213</u></u>		<u><u>59,285</u></u>

The St Leonards Hospital Trust has not acquired or discontinued any fundamental activities during the above two financial years.

The charity has no recognised gains and losses in 2019 or 2018 other than those included in the above Income & Expenditure Account. Therefore, no separate statement of total recognised gains and losses is needed

**St Leonards Hospital Trust**  
**Balance Sheet As At 31st December 2021**

		<u>2021</u>		<u>2020</u>	
<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Fixed Assets</b>					
Housing properties - cost	4		102,758		102,758
Less: Housing association Grant	4		<u>98,109</u>		<u>98,109</u>
			4,649		4,649
<b>Current Assets</b>					
Debtors	6	4,232		3,856	
Investments	7	0		27,923	
Cash at bank & in hand		<u>244,982</u>		<u>110,774</u>	
		249,214		142,553	
<b>Creditors</b>					
Due within one year		<u>2,921</u>		<u>3,688</u>	
<b>Net Current Assets</b>			<u>246,293</u>		<u>138,865</u>
<b>Total Net Assets</b>			<u><u>250,942</u></u>		<u><u>143,514</u></u>

Represented by:

**Capital & Reserves**

Designated reserves	9		85,729		84,229
Income & expenditure account			<u>165,213</u>		<u>59,285</u>
			<u>250,942</u>		<u>143,514</u>
			0		0

These Financial Statements were approved by the Trustees on 9th February 2022 and signed on its behalf by:

..... Trustee

..... Trustee

## ST LEONARDS HOSPITAL TRUST

### Notes to the Financial Statements for the year ended 31 December 2021

#### 1. PRINCIPLE ACCOUNTING POLICIES

The Financial Statements have been prepared in accordance with applicable Financial Reporting Standards in the United Kingdom, the SORP "Accounting by Registered Social Landlords" issued in May 2005 and the Accounting Requirements for Registered Social Landlords General Determination 2006. A summary of the more important accounting policies is set out below.

##### a) Basis of Accounting

The Financial Statements are prepared on the Historical Cost basis of accounting.

##### b) Turnover

Turnover represents maintenance contributions receivable.

##### c) Housing Properties

The Almshouses were constructed in the late Nineteenth Century by three benefactors. The Housing Properties cost relates to improvements carried out since 1970 which were funded by a Housing Construction grant, and from St Leonards Hospital Trust's own resources. As the properties are maintained in a state of repair such that their estimated residual value is not less than their improvement cost or carrying amount, the annual charge for depreciation would be NIL.

##### d) Housing Association Grant

Housing Association Grant (HAG) is paid by the Housing Corporation to reduce the cost of development and is, therefore, shown as a deduction from the cost of Housing Properties on the Balance Sheet.

##### e) Cyclical Repairs and Maintenance

St Leonards Hospital Trust has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue Account in the year in which they are incurred.

##### f) Extraordinary Repairs

Costs of Extraordinary Repairs, unless representing improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

##### g) Cyclical Repairs and Maintenance Reserve

This reserve represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year.

##### h) Value Added Tax

St Leonards Hospital Trust is not registered for Value Added Tax. In these Financial Statements, where applicable, expenditure is shown inclusive of VAT.

##### i) Cash Flow Statement

Under Financial Reporting Standard No 1, the Trust is not required to produce a Cash Flow Statement.

##### j) Investments

Investment income with M&G was withdrawn during the year. This had always been shown based on historical cost, which has led to a significant profit being shown in the trading account. This is an accumulation of all past years' growth in the investment.

**St Leonards Hospital Trust**  
**Notes to the Financial Statements**

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
<b>2. Interest Receivable and Other Income</b>		
Bank Deposit & Building Society Interest	274.83	281.00
Investment Income	48.00	48.00
Other Rents Received	35.00	35.05
Other income	-	-
	357.83	364.05
	357.83	364.05

**3. Taxation**

St Leonards Hospital trust is a registered Charity, and is, therefore exempt from liability to taxation on its Income & Capital Gains

**4. Fixed Assets**

	<u>Completed</u>	<u>Completed</u>
	<u>Housing</u>	<u>Housing</u>
	<u>Properties</u>	<u>Properties</u>
Housing Properties		
As At 1st January 2021	102,758.00	102,758.00
Additions - Improvement to Properties	-	-
As At 31st December 2021	102,758.00	102,758.00
Less: Housing Association Grant		
As at 1st January 2021	98,109.00	98,109.00
Grant Received in Year	-	-
As At 31st December 2021	98,109.00	98,109.00
<b>Net Book Value As At 31st December 2021</b>	4,649.00	4,649.00

St Leonards Hospital Trust Almhouses were constructed in the late nineteenth century by three benefactors and as such had no historical cost and no value is attributed thereto. The above details relate to improvements carried out since 1970 which were funded by a Housing Corporation Grant of £98,109. The balance is provided from St Leonards Hospital Trust's own reserves.

**St Leonards Hospital Trust**  
**Notes to the Financial Statements**

	<u>2021</u> £	<u>2020</u> £
<b>5. Fixed Assets</b>		
<b>Investments</b>		
Base Cost:		
As at 1st January 2021	-	-
As at 31st December 2021	<u>-</u>	<u>-</u>
Barclays Ord .25p Shares (Holding 524)	1,171	1,171
Market Value as at 31st December 2021	<u>1,171</u>	<u>1,171</u>
<b>6. Debtors</b>		
Prepayments & Accrued Income	4,232	3,856
<b>7. Current Assets</b>		
<b>Investments</b>		
Cost or Base Cost	27,923	26,423
Additions During the Year	1,500	1,500
Withdrawals in Year	- 29,423	-
	<u>-</u>	<u>27,923</u>
The Investments comprise the following:		
NAACIF Accumulation Shares (2249.476)		27,789
NAACIF Income Shares (301)		134
Balance as at 31st December 2021	<u>-</u>	<u>27,923</u>
Residual Market Value as at 31st December 2021	389	109,522

**St Leonards Hospital Trust**  
**Notes to the Financial Statements**

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
<b>8. Creditors: due within one year</b>		
Other Creditors & Accruals	2,921	3,688
<b>9. Designated Reserves</b>		
i) Cyclical Repairs & Maintenance Reserve		
Balance as at 1st January 2021	56,440	57,590
Transfer from Income & Expenditure Account (page 3)	-	1,150
Balance as at 31st December 2021	<u>56,440</u>	<u>56,440</u>
ii) Emergency Repair Fund		
Balance as at 1st January 2021	27,789	26,289
Transfer from Income & Expenditure Account (page 3)	1,500	1,500
Transfer to Income & Expenditure Account (page 3)	-	-
Balance as at 31st December 2021	<u>29,289</u>	<u>27,789</u>
<b>10. Housing Corporation Costs</b>		
10 Units (2020-10)		
Management		9,952
Day to Day Repairs & Maintenance		3,881
Cyclical Repairs & Maintenance		-

**St Leonards Hospital Trust**

**Income & Expenditure Account for the Year Ended 31st December 2021**

		<u>2021</u>		<u>2020</u>
	£	£	£	£
Income from Tenants Contributions & Service Charges		36,151		34,315
Income from Investments etc:				
NAACIF Income Share Interest	15		11	
Barclays Interest	-		0	
Lloyds TSB & Nationwide Interest	275		281	
Profit on Investment	<u>93,963</u>			
		94,253	<u>          </u>	292
Other Rents		35		35
Other income		-		-
		<u>130,439</u>		<u>34,642</u>
<b>Less: Services</b>				
TV Licence	68		60	
Insurance	1,191		1,214	
Heating & Lighting	4,463		4,047	
Rates	1,984		2,915	
Telephone Rentals	843		883	
Residents Gifts	<u>630</u>		<u>658</u>	
	9,178		9,777	
<b>Management:</b>				
Clerk's Remuneration	5,500		4,663	
Audit & Accountancy Fees	708		690	
Postages, Stationery & Advertising	416		573	
Subscriptions	503		551	
Sundry Expenses	221		219	
Professional Fees	<u>2,604</u>		<u>2,536</u>	
	9,952		9,232	
Repairs & Maintenance	3,881		9,193	
Cyclical Maintenance			<u>1,150</u>	
	<u>3,881</u>		<u>10,343</u>	
		<u>23,011</u>		<u>29,352</u>
<b>Excess / (Deficit) of Income over Expenditure for the Year</b>		<u><u>107,428</u></u>		<u><u>5,290</u></u>

**ST LEONARD'S HOSPITAL**

England & Wales - Charity number 217106

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# Accounts

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**ST LEONARDS HOSPITAL TRUST**

REGISTERED CHARITY NO 217106

HOUSING CORPORATION NO A1325

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st DECEMBER 2020

**ST LEONARDS HOSPITAL TRUST**

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2. Accountants' Report
  
3. Income and Expenditure Account
  
4. Balance Sheet
  
- 5/9. Notes to the Financial Statements

**ST LEONARDS HOSPITAL TRUST**

**Trustees Report  
For the year ended 31 December 2020**

The trustees present their annual report and financial statements for the year ended 31st December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005) issued in March 2005 and Accounting Requirements for Registered Social Landlords (SORP 2007) in preparing the annual report and financial statements of the charity.

**Objects of The Charity**

The charity's object continues to be the provision of ten Almshouses. These shall be to men who are over the age of sixty or disabled and are inhabitants of the Borough of Boston with a preference for such persons who are resident in the area of the ancient parish of Skirbeck. Attempts are made to ensure one resident is a retired merchant seaman.

On 16 December 2005 it was agreed by The Charity Commissioners for England and Wales that the assets of The Muster Roll Trust (Registered Number 217636) be transferred to The St Leonards Hospital Trust. These assets were transferred during 2005 into the cyclical maintenance fund to the value of £55,374. The Muster Roll Trust has been removed from the Central Register of Charities.

**Organisation of Our Work**

The charity is organised so that the trustees meet regularly to manage its affairs. There are no full time employees. The charity is a registered charity, charity number 217106. The administration is conducted through the registered office at 72 Austendyke Road, Weston Hills, Spalding, PE12 6BX and by the trustees in an honorary capacity. The collection of maintenance contributions is dealt with by the clerk of the trustees.

**Trustees**

Cllr Mrs M Ordway (Chairman)  
Mr L Allitt  
Mrs J Rance – resigned 11/03/2020  
Mrs H Pain  
Rev L Ward  
Cllr J Noble  
Cllr M Griggs  
Fr J Underhill – appointed 11/03/2020

**Developments, Activities and Achievements in the Year**

During a very difficult year due to COVID-19, a strong community spirit amongst residents has flourished. All regular external maintenance and emergency internal repairs have continued to be carried out in accordance with the guidelines. Our longest serving resident left in the Spring after over 25 years and it has been challenging to fill the vacancy due to the restrictions and this has adversely affected our income.

On behalf of the board

Cllr Mrs M Ordway (Trustee)

17<sup>th</sup> February 2021

**ST LEONARDS HOSPITAL TRUST**

**Independent Examiner's Report to the Trustees on the unaudited accounts of  
St Leonards Hospital Trust**

I report on the financial statements for the year ended 31 December 2020 set out on pages 3 to 8.

**Respective responsibilities of trustees and independent examiner**

As the charity's trustees you are responsible for the preparation of the accounts, you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of an unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements: to keep proper accounting records in accordance with section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.
- the revenue account and balance sheet for year ended 31 December 2020 are in agreement with the books of account kept by the St Leonards Hospital Trust under paragraph 18(2) of Schedule 1 to the Housing Act 1996;
- the St Leonards Hospital Trust has satisfied the conditions for exemption from an audit of the accounts for the year ended 31st December 2020 specified in paragraph 18 (4A) of Schedule 1 to the Housing Act 1996; and
- the accounts comply with the requirements of paragraph 16 of Schedule 1 to the Housing Act 1996 and the Accounting Requirements for Registered Social Landlords General Determination 2006.

Andy James  
James & Co Accountants Limited  
Venture House  
Enterprise Way  
Boston  
PE21 7TW



17th February 2021

## St Leonards Hospital Trust

### Income & Expenditure Account for the Year Ended 31st December 2020

			<u>2020</u>		<u>2019</u>
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Turnover</b>			34,315		35,630
<b>Less Operating costs</b>					
Services		9,778		10,701	
Management	10	9,231		8,450	
Day to Day Maintenance	10	9,193		6,624	
Cyclical Maintenance	10	<u>1,150</u>		<u>4,680</u>	
			<u>29,352</u>		<u>30,455</u>
			4,963		5,175
<b>Add</b>					
Interest Receivable and other income	2		<u>327</u>		<u>2,550</u>
<b>Profit / (Deficit) for the year</b>			<u><u>5,290</u></u>		<u><u>7,725</u></u>

#### Movement on Reserves

Balance brought forward as previously reported			54,345		43,440
Profit for the year			5,290		7,725
Transfer (to):					
Cyclical Repairs & Maintenance Reserve	9i		1,150		4,680
Emergency Repair Fund	9ii		<u>- 1,500</u>		<u>- 1,500</u>
			<u><u>59,285</u></u>		<u><u>54,345</u></u>

The St Leonards Hospital Trust has not acquired or discontinued any fundamental activities during the above two financial years.

The charity has no recognised gains and losses in 2019 or 2018 other than those included in the above Income & Expenditure Account. Therefore, no separate statement of total recognised gains and losses is needed

**St Leonards Hospital Trust**  
**Balance Sheet As At 31st December 2020**

		<b>2020</b>		<b>2019</b>	
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Fixed Assets</b>					
Housing properties - cost	4		102,758		102,758
Less: Housing association Grant	4		98,109		98,109
			4,649		4,649
<b>Current Assets</b>					
Debtors	6	3,856		4,461	
Investments	7	27,923		26,423	
Cash at bank & in hand		110,774		106,537	
		142,553		137,421	
<b>Creditors</b>					
Due within one year		3,688		3,846	
<b>Net Current Assets</b>			138,865		133,575
<b>Total Net Assets</b>			143,514		138,224
Represented by:					
<b>Capital &amp; Reserves</b>					
Designated reserves	9		84,229		83,879
Income & expenditure account			59,285		54,345
			143,514		138,224

These Financial Statements were approved by the Trustees on 10th February 2020 and signed on its behalf by:

..... Trustee

..... Trustee

**ST LEONARDS HOSPITAL TRUST****Notes to the Financial Statements for the year ended 31 December 2020****1. PRINCIPLE ACCOUNTING POLICIES**

The Financial Statements have been prepared in accordance with applicable Financial Reporting Standards in the United Kingdom, the SORP "Accounting by Registered Social Landlords" issued in May 2005 and the Accounting Requirements for Registered Social Landlords General Determination 2006. A summary of the more important accounting policies is set out below.

**a) Basis of Accounting**

The Financial Statements are prepared on the Historical Cost basis of accounting.

**b) Turnover**

Turnover represents maintenance contributions receivable.

**c) Housing Properties**

The Almshouses were constructed in the late Nineteenth Century by three benefactors. The Housing Properties cost relates to improvements carried out since 1970 which were funded by a Housing Construction grant, and from St Leonards Hospital Trust's own resources. As the properties are maintained in a state of repair such that their estimated residual value is not less than their improvement cost or carrying amount, the annual charge for depreciation would be NIL.

**d) Housing Association Grant**

Housing Association Grant (HAG) is paid by the Housing Corporation to reduce the cost of development and is, therefore, shown as a deduction from the cost of Housing Properties on the Balance Sheet.

**e) Cyclical Repairs and Maintenance**

St Leonards Hospital Trust has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue Account in the year in which they are incurred.

**f) Extraordinary Repairs**

Costs of Extraordinary Repairs, unless representing improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

**g) Cyclical Repairs and Maintenance Reserve**

This reserve represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year.

**h) Value Added Tax**

St Leonards Hospital Trust is not registered for Value Added Tax. In these Financial Statements, where applicable, expenditure is shown inclusive of VAT.

**i) Cash Flow Statement**

Under Financial Reporting Standard No 1, the Trust is not required to produce a Cash Flow Statement.

**St Leonards Hospital Trust**  
**Notes to the Financial Statements**

	<u>2020</u>	<u>2019</u>
	£	£
<b>2. Interest Receivable and Other Income</b>		
Bank Deposit & Building Society Interest	281.00	467.39
Investment Income	48.00	48.00
Other Rents Received	35.05	35.00
Other income	-	2,000.00
	<u>364.05</u>	<u>2,550.39</u>

**3. Taxation**

St Leonards Hospital trust is a registered Charity, and is, therefore exempt from liability to taxation on its Income & Capital Gains

**4. Fixed Assets**

	<u>Completed Housing Properties</u>	<u>Completed Housing Properties</u>
Housing Properties		
As At 1st January 2020	102,758.00	102,758.00
Additions - Improvement to Properties	<u>-</u>	<u>-</u>
As At 31st December 2020	<u>102,758.00</u>	<u>102,758.00</u>
Less: Housing Association Grant		
As at 1st January 2020	98,109.00	98,109.00
Grant Received in Year	<u>-</u>	<u>-</u>
As At 31st December 2020	<u>98,109.00</u>	<u>98,109.00</u>
<b>Net Book Value As At 31st December 2020</b>	<u><u>4,649.00</u></u>	<u><u>4,649.00</u></u>

St Leonards Hospital Trust Almshouses were constructed in the late nineteenth century by three benefactors and as such had no historical cost and no value is attributed thereto. The above details relate to improvements carried out since 1970 which were funded by a Housing Corporation Grant of £98,109. The balance is provided from St Leonards Hospital Trust's own reserves.

**St Leonards Hospital Trust**  
**Notes to the Financial Statements**

	<u>2020</u>	<u>2019</u>
	£	£
<b>5. Fixed Assets</b>		
<b>Investments</b>		
Base Cost:		
As at 1st January 2020	-	-
As at 31st December 2020	<u>-</u>	<u>-</u>
Barclays Ord .25p Shares (Holding 524)	1,171	1,171
Market Value as at 31st December 2020	<u>1,171</u>	<u>1,171</u>
<b>6. Debtors</b>		
Prepayments & Accrued Income		4,684
<b>7. Current Assets</b>		
<b>Investments</b>		
Cost or Base Cost	26,423	24,923
Additions During the Year	1,500	1,500
	<u>27,923</u>	<u>26,423</u>
The Investments comprise the following:		
NAACIF Accumulation Shares (2249.476)	27,789	26,289
NAACIF Income Shares (301)	134	134
Balance as at 31st December 2020	<u>27,923</u>	<u>26,423</u>
Market Value as at 31st December 2020	109,522	111,404

**St Leonards Hospital Trust**  
**Notes to the Financial Statements**

	<u>2020</u>	<u>2019</u>
	£	£
<b>8. Creditors: due within one year</b>		
Other Creditors & Accruals	3,688	3,846
<b>9. Designated Reserves</b>		
i) Cyclical Repairs & Maintenance Reserve		
Balance as at 1st January 2020	57,590	62,270
Transfer from Income & Expenditure Account (page 3)	- 1,150	- 4,680
Balance as at 31st December 2020	<u>56,440</u>	<u>57,590</u>
ii) Emergency Repair Fund		
Balance as at 1st January 2020	26,289	24,789
Transfer from Income & Expenditure Account (page 3)	1,500	1,500
Transfer to Income & Expenditure Account (page 3)	-	-
Balance as at 31st December 2020	<u>27,789</u>	<u>26,289</u>
<b>10. Housing Corporation Costs</b>		
10 Units (2019-10)		
Management		9,231
Day to Day Repairs & Maintenance		9,193
Cyclical Repairs & Maintenance		1,150

St Leonards Hospital Trust

Income & Expenditure Account for the Year Ended 31st December 2020

		<u>2020</u>		<u>2019</u>
	£	£	£	£
Income from Tenants Contributions & Service Charges		34,315		35,630
Income from Investments etc:				
NAACIF Income Share Interest	11		11	
Barclays Interest	-		416	
Lloyds TSB Interest	281		51	
Barclays Dividend & Investment Income	-		37	
		<u>292</u>		515
Other Rents		35		35
Other income		-		2,000
		<u>34,642</u>		<u>38,180</u>
<b>Less: Services</b>				
TV Licence	60		60	
Insurance	1,214		1,234	
Heating & Lighting	4,047		4,848	
Rates	2,915		2,973	
Telephone Rentals	883		926	
Residents Gifts	658		660	
		<u>9,778</u>		<u>10,701</u>
<b>Management:</b>				
Clerk's Remuneration	4,663		4,572	
Audit & Accountancy Fees	690		678	
Postages, Stationery & Advertising	573		296	
Subscriptions	551		313	
Sundry Expenses	219		80	
Professional Fees	2,536		2,512	
		<u>9,231</u>		<u>8,450</u>
Repairs & Maintenance	9,193		6,624	
Cyclical Maintenance	1,150		4,680	
		<u>10,343</u>		<u>11,304</u>
		<u>29,352</u>		<u>30,455</u>
<b>Excess / (Deficit) of Income over Expenditure for the Year</b>		<u><u>5,290</u></u>		<u><u>7,725</u></u>