

The Hospital of Thomas Truesdale

(Charity No. 220344)

Annual Report 2023

Introduction:

This report describes the activities of the Trustees of the charity established by the will of Thomas Truesdale in the year 1700 – charity number 220344 – for the year ending 31st December 2023.

Trustees:

Mrs Viv Mitchell continued to act as chair of trustees through 2022 and other trustees remained the same as for the previous year.

Residents:

This year one resident moved from a small flat to a larger one and a new resident moved into the smaller flat after minimal alteration. This means that we had a full complement of residents for most of the year.

Activities:

- After all the renovations carried out in 2022, 2023 has been a quieter year with the aim of re-building monetary reserves.
- The clerk and chair continued to meet on a regular basis to conduct the essential business of the charity.
- The Trustees met 4 times in 2023.
- The crewyard at Morton has not sold despite active marketing.
- The tenants in no 1 West St moved out early but were replaced without interruption in rental income.
- The Charity continued to use Mr Peter Slinger to deal with architectural matters and he completed a quinquennial report which arrived with the chair in December 2023.
- Conflict of interest and financial control policies were added to the policies portfolio They were devised in line with Almshouse Association guidelines.

Assets:

1. A grade 2 listed almshouse building divided into 8 flats—insured value £2,395,326
2. A detached 2 bedroom property 1 West Street – insured value £302,289 let at £13,200 pa
3. Manor Farm House, High St, Morton a detached house with garage, large garden and crew yard. The rent for the farmhouse is £1,200 per month and the insured value is £762,262. The insured value for the outbuildings is £610,058 giving a total value of £1,372,320.
4. There are several plots of arable land bringing in rentals as follows:
 - a. 45.36 acres of arable land off the A15 which is let at £6420pa.
 - b. 34.552 acres of arable land in Morton Fen let at £2750pa
 - c. 4.24 acres of grazing land let to a horse owner at £500pa
 - d. 4.76 acres of arable land off East Lane Morton let at £350pa.

Investments and Accounts:

At December 31st 2022 the total value of investments amounted to £436001. The annual accounts prepared and submitted by the clerk have been agreed by the Trustees and appear in a separate annex to this report.

Mrs V Mitchell
23rd January 2024

THE HOSPITAL OF THOMAS TRUESDALE
(REGISTERED CHARITY 220344)

ACCOUNTS FOR THE YEAR ENDED

31st DECEMBER 2023

THE HOSPITAL OF THOMAS TRUESDALE
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDING 31st DECEMBER 2023

	2023	2022
	£	£
RECEIPTS		
Rentals and Contributions		
Residents contributions*	£21,975.00	£17,841.42
1 West Street	£9,855.00	£870.64
Manor House Farm rentals**	£15,900.00	£11,700.00
Agricultural land Morton - Rentals and Wayleave	£10,278.43	£9,926.75
Dividends		
M&G Charifund	£21,207.91	£20,587.79
COIF Deposit Account Interest	£420.02	£290.51
Bequest /Grants/Donations***	£2,200.00	£1,638.00
Sundries****	£3,699.63	£165.22
TOTAL RECEIPTS	£85,535.99	£63,020.33

* Includes 2022 over/underpayments adjustments

** 2022 underpayment of £2700. All paid up but missed one month £1200 to be caught up in 2024

*** Donation from Rotary £500 + contributions from residents to heating bill £1700

Sundries**** = refund overcharge vat gas £2883.79 & electricity

		2023 £	2022 £
<u>PAYMENTS</u>			
Repairs and Renewals	Truesdale Hospital	£49,397.74	£5,590.53
	Manor Farm - Morton	£156.00	£4,498.00
	West Street	£2,512.00	£36,475.00
Lighting & Heating	Gas	£11,930.98	£9,279.27
	Electricity	£967.45	£1,596.07
	Water	£597.25	£437.78
Rates & Insurance	Insurance	£4,967.91	£4,928.12
Administration	Clerk	£4,340.00	£4,342.00
	Gardener/Plants	£1,233.63	£2,935.14
	Admin/Office expenses	£352.86	£300.89
	Almshouse Association *	£539.00	£187.00
	Architect	£2,766.21	£2,517.20
	Accountant	£486.00	£486.00
	Legal fees	£30.00	£0.00
	Land agent	£0.00	£300.00
	Surveyors	£394.93	£795.50
	Structural engineer	£420.00	£550.00
Other Expenses	Council Tax	£975.66	£3,502.58
	Planning application	£0.00	£1,432.00
	Green bin subscription	£49.00	£44.00
	Christmas present to residents	£420.00	£360.00
	TV Licence	£67.50	£0.00
	Sundries	£600.71	£2,227.60
	Recoupment Funds	£0.00	£0.00
TOTAL PAYMENTS		£83,204.83	£82,784.68
EXCESS OF RECEIPTS OVER PAYMENTS		£2,331.16	
EXCESS OF PAYMENTS OVER RECEIPTS			£19,764.35

*2023 + 2024

RECONCILIATION WITH CASH AND BANK BALANCES - GENERAL FUND

	2023	2022
	£	£
Bank Balances as at 1st January 2023		
Barclays current account	£9,446.30	£29,210.65
COIF deposit account	£30,063.22	£30,063.22
	<u>£39,509.52</u>	<u>£59,273.87</u>
Add: Surplus for year	£2,331.16	
Less: Deficit for year		£19,764.35
Balances as at 31st December 2023	<u>£41,840.68</u>	<u>£39,509.52</u>
 Barclays current account	 £19,670.32	 £9,446.30
COIF deposit account *	<u>£22,170.36</u>	<u>£30,063.22</u>
	<u>£41,840.68</u>	<u>£39,509.52</u>

Including £20,000 investment not credited until 22/01/24, but left Barclays account on 17/11/23

STATEMENTS OF ASSETS AS AT 31st DECEMBER 2023

PROPERTY FOR PURPOSES OF CHARITY

Almshouses in Scotgate, Stamford (insured value £ 2,395,326)

OTHER PROPERTY

Manor House Farm (including farmhouse, crewyard, garage, cart hovel, garden and paddock),
(Insured value: £762,262 (house) and £610,058 (outbuildings), Total £1,372,320 insured value)

Land at Morton (84.672 acres of arable land and 4.24 acres of grass land)

1 West Street, Stamford (insured value £ 302,289)

INVESTMENTS AT 31ST DECEMBER 2023

		Units 2023	Value 2023	Units 2022	Value 2022
<u>Endowment Fund</u>	M&G Charifund - Income units	22,809.28	£ 327,310.83	22,809.28	£ 335,187.00
<u>Recoupment (1) Fund</u>	M&G Charifund - Accumulation units	83.12	£ 24,932.11	83.12	£ 24,059.00
<u>Recoupment (2) Fund</u>	M&G Charifund - Income Units	1,995.28	£ 28,632.13	1,995.28	£ 29,321.00
<u>Emergency Reserve Fund</u>	M&G Charifund - Accumulation units	183.77	£ 55,125.65	183.77	£ 53,194.94
<u>Total Of All Investments</u>			£ 436,000.72		£ 441,761.94
<u>GENERAL FUND CASH AND BANK</u>			£ 19,670.32		£ 9,446.00
<u>TOTAL ASSETS</u>			£ 455,671.04		£ 451,207.94

The accounts for the year ended 31st December 2023 and the above statement have been approved and adopted by the Trustees

Chairman of Trustees	<i>W. Marshall</i>	Date	<i>23 October 2024</i>
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Clerk to the Trustees	<i>A. O'Grady</i>	Date	<i>23rd October 2024</i>
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Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
The Hospital Of Thomas Truesdale

On accounts for the year
ended

31st December 2023

Charity no
(if any)

Set out on pages

1 to 5

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st December 2022.

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 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

17th October 2024

Name:

Michael Jacklin

Relevant professional
qualification(s) or body
(if any):

FCCA

Address:

Jackson & Grimes Limited

22 St Georges Street

Stamford Lincolnshire PE9 2BU

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.