

# The Hospital of Thomas Truesdale

(Charity No. 220344)

## Annual Report 2024

### **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 31<sup>st</sup> December 2024.

### **Trustees:**

Mrs V Mitchell continued as chair of trustees. Mr Harrish Bisnausthing resigned from Stamford Town Council and therefore could not remain as the council sponsored trustee but the other trustees thought his input to be invaluable so he continued in the group as a local council advisor. Mr David Scammell was recruited specifically to help with finance and investments.

### **Residents:**

There was no change in the resident population in 2024 which means we had a full complement of residents for the whole year.

### **Activities:**

- The clerk and chair continued to meet on a regular basis to conduct the essential business of the charity.
- The chair and the clerk visited all residents to assess any needs
- The Trustees met 4 times in 2024 in February, May, August and November
- The crewyard at Morton is sold.
- The tenancy in no 1 West St continued to provide regular income.
- The Charity carried out the structural work as described by Mr Peter Slinger in his quinquennial report of 2023.
- A risk assessment was agreed by the trustees and added to the policies portfolio.

### **Assets:**

1. A grade 2 listed almshouse building divided into 8 flats—insured value £3,731,000
2. A detached 2 bedroom property 1 West Street – insured value £414,000 let at £13,200 per annum
3. Manor Farm House, High St, Morton a detached house with garage, large garden and cart hovel. The rent for the farmhouse is £15,600 per annum and the insured value is £1,037,000.
4. There are several plots of land in Morton bringing in a rental income of £10,419 per annum.

### **Investments and Accounts:**

At December 31<sup>st</sup> 2024 the total value of investments amounted to £743,521.90. 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  
20 March 2024

**THE HOSPITAL OF THOMAS TRUESDALE**  
**(REGISTERED CHARITY 220344)**

**ACCOUNTS FOR THE YEAR ENDED**

**31st DECEMBER 2024**

**THE HOSPITAL OF THOMAS TRUESDALE**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDING 31st DECEMBER 2024**

|   | <b>2024</b>        | <b>2023</b>       |
|---|--------------------|-------------------|
|   | <b>£</b>           | <b>£</b>          |
| <b>RECEIPTS</b>                                 |                    |                   |
| <b>Rentals and Contributions</b>                |                    |                   |
| Residents contributions*                        | £21,630.00         | £21,975.00        |
| 1 West Street                                   | £13,200.00         | £9,855.00         |
| Manor House Farm rentals**                      | £15,600.00         | £15,900.00        |
| Agricultural land Morton - Rentals and Wayleave | £10,419.43         | £10,278.43        |
| <br><b>Dividends</b>                            |                    |                   |
| M&G Charifund                                   | £22,324.08         | £21,207.91        |
| COIF Deposit Account Interest                   | £4,537.10          | £420.02           |
| Barclays Bank Interest                          | £2.47              | £0.00             |
| Bequest /Grants/Donations***                    | £5,000.00          | £2,200.00         |
| Sundries****                                    | £221,970.80        | £3,699.63         |
| <b>TOTAL RECEIPTS</b>                           | <b>£314,683.88</b> | <b>£85,535.99</b> |
| <b>Total receipts minus property sale</b>       | <b>£92,713.08</b>  |                   |

\* Flat 9 one payment short £210

\*\* includes 2023 £1200 short payment. Rent now up to date.

\*\*\* Grant from the Harry Skells Trust towards Truesdale quinquennial repairs

Sundries\*\*\*\* = Proceeds of semi derelict property sale (the Crew Yard)

|   | <b>2024</b>        | <b>2023</b>       |
|---|--------------------|-------------------|
|   | <b>£</b>           | <b>£</b>          |
| <b><u>PAYMENTS</u></b>                  |                    |                   |
| <b>Repairs and Renewals</b>             |                    |                   |
| Truesdale Hospital                      | £17,623.39         | £49,397.74        |
| Manor Farm - Morton                     | £9,658.33          | £156.00           |
| West Street                             | £4,423.24          | £2,512.00         |
| <b>Lighting &amp; Heating</b>           |                    |                   |
| Gas                                     | £15,712.58         | £11,930.98        |
| Electricity                             | £1,228.21          | £967.45           |
| Water                                   | £865.02            | £597.25           |
| <b>Rates &amp; Insurance</b>            |                    |                   |
| Insurance                               | £4,893.41          | £4,967.91         |
| <b>Administration</b>                   |                    |                   |
| Clerk                                   | £5,216.00          | £4,340.00         |
| Gardener/Plants                         | £1,700.05          | £1,233.63         |
| Admin/Office expenses                   | £260.20            | £352.86           |
| Almshouse Association *                 | £353.00            | £539.00           |
| Architect                               | £0.00              | £2,766.21         |
| Accountant                              | £510.00            | £486.00           |
| Legal fees                              | £0.00              | £30.00            |
| Land agent                              | £660.00            | £0.00             |
| Surveyors                               | £1,410.00          | £394.93           |
| Structural engineer                     | £0.00              | £420.00           |
| <b>Other Expenses</b>                   |                    |                   |
| Council Tax                             | £0.00              | £975.66           |
| Planning application                    | £0.00              | £0.00             |
| Green bin subscription                  | £51.00             | £49.00            |
| Christmas present to residents          | £250.00            | £420.00           |
| TV Licence                              | £30.00             | £67.50            |
| Sundries                                | £650.39            | £600.71           |
| Recoupment                              | £0.00              | £0.00             |
| <b>TOTAL PAYMENTS</b>                   | <b>£65,494.82</b>  | <b>£83,204.83</b> |
| <b>EXCESS OF RECEIPTS OVER PAYMENTS</b> | <b>£27,218.26</b>  | <b>£2,331.16</b>  |
| <b>EXCESS OF PAYMENTS OVER RECEIPTS</b> |                    |                   |
| <b>Transfer to CCLA Account</b>         | <b>£240,000.00</b> |                   |

**THE HOSPITAL OF THOMAS TRUESDALE**

**RECONCILIATION WITH CASH AND BANK BALANCES - GENERAL FUND**

|   | <b>2024</b> | <b>2023</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| <b>Bank Balances as at 1st January 2024</b> |             |             |
| Barclays current account                    | £19,670.32  | £9,446.30   |
| COIF deposit account                        | £22,170.36  | £30,063.22  |
|   | <hr/>       | <hr/>       |
|   | £41,840.68  | £39,509.52  |
| Add: Surplus for year                       | £249,189.06 | £2,331.16   |
| Less: Deficit for year                      |             |             |
| <b>Balances as at 31st December 2024</b>    | <hr/>       | <hr/>       |
|   | £291,029.74 | £41,840.68  |
| <br>  |             |             |
| Barclays current account                    | £8,848.20   | £19,670.32  |
| Barclays Deposit account                    | £20,002.47  |             |
| COIF deposit account                        | £262,179.07 | £22,170.36  |
|   | <hr/>       | <hr/>       |
|   | £291,029.74 | £41,840.68  |

**THE HOSPITAL OF THOMAS TRUESDALE**  
**STATEMENTS OF ASSETS AS AT 31st DECEMBER 2024**

**PROPERTY FOR PURPOSES OF CHARITY**

Almshouses in Scotgate, Stamford (insured value £ 3,731,000)

**OTHER PROPERTY**

Manor House Farm (including farmhouse, garage, cart hovel, garden and paddock),  
 (Insured value: £909,580 (house) and £96,620 (outbuildings), Total £1,006,200 insured value)

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

1 West Street, Stamford (insured value £ 414,000)

**INVESTMENTS AT 31ST DECEMBER 2024**

|  | Units<br>2024 | Value<br>2024       | Units<br>2023 | Value<br>2023       |
|--|---------------|---------------------|---------------|---------------------|
| <u>Endowment Fund</u>                    |               |                     |               |                     |
| M&G Charifund - Income units             | 22,809.28     | £ 335,843.76        | 22,809.28     | £ 327,310.83        |
| <u>Recoupment (1) Fund</u>               |               |                     |               |                     |
| M&G Charifund - Accumulation units       | 83.12         | £ 27,178.14         | 83.12         | £ 24,932.11         |
| <u>Recoupment (2) Fund</u>               |               |                     |               |                     |
| M&G Charifund - Income Units             | 1,995.28      | £ 29,378.56         | 1,995.28      | £ 28,632.13         |
| <u>Emergency Reserve Fund</u>            |               |                     |               |                     |
| M&G Charifund - Accumulation units       | 183.77        | £ 60,091.70         | 183.77        | £ 55,125.65         |
| <b><u>Total Of All Investments</u></b>   |               | <b>£ 452,492.16</b> |               | <b>£ 436,000.72</b> |
| <b><u>GENERAL FUND CASH AND BANK</u></b> |               | <b>£ 291,029.74</b> |               | <b>£ 41,840.68</b>  |
| <b><u>TOTAL ASSETS</u></b>               |               | <b>£ 743,521.90</b> |               | <b>£ 477,841.40</b> |

The accounts for the year ended 31st December 2024 and the above statement have been approved and adopted by the Trustees

|                      |                    |      |                   |
|----------------------|--------------------|------|-------------------|
| Chairman of Trustees | <i>VJ Mitchell</i> | Date | <i>20/10/2025</i> |
|----------------------|--------------------|------|-------------------|

|                       |                  |      |                   |
|-----------------------|------------------|------|-------------------|
| Clerk to the Trustees | <i>a o'Grady</i> | Date | <i>20/10/2025</i> |
|-----------------------|------------------|------|-------------------|

**Independent Examiners Report to the  
Trustees of The Hospital of Thomas Truesdale  
Accounts Period Year 2024 Charity Number: 220344**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period from the 1<sup>st</sup> January 2024 to the 31<sup>st</sup> December 2024.

**Responsibilities and basis of report:**

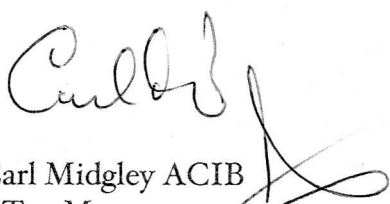
As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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 Examiners Statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination

- 1) which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act and
  - to prepare accounts which accord with the accounting records and comply with the Charities Act have not been met, or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Carl Midgley ACIB  
CTax Management  
16<sup>th</sup> October 2025