

# LORD BURGHLEY'S HOSPITAL

England & Wales · Charity number 221336

## Details

---

**Status** Registered

**Legal form** Other

**Registered** 1965-02-24

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

## Contact

---

**Address** Burghley Estate Office  
61 High Street  
St. Martins  
Stamford  
PE9 2LQ

**Phone** 01780752075

**Email** [alison.giddings@burghley.co.uk](mailto:alison.giddings@burghley.co.uk)

## Activities

---

**Objects:** ALMSHOUSES FOR POOR MEN OF GOOD CHARACTER WHO (EXCEPT IN SPECIAL CASES) HAVE BEEN RESIDENT IN OR NEAR THE BOROUGH OF STAMFORD FOR AT LEAST FIVE YEARS.

**Activities:** The charity provides housing for 9 poor people and one warden.

## Classification

---

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

## Geography

---

- **Area of benefit:** BOROUGH OF STAMFORD AND NEIGHBOURHOOD
- Lincolnshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£52,902	£27,120	-	-
2024-03-31	£50,191	£40,047	-	-
2023-03-31	£48,963	£16,103	-	-
2022-03-31	£48,961	£35,541	-	-
2021-03-31	£48,789	£38,462	-	-

## Trustees

Name	Role	Appointed
<b>MIRANDA ROCK</b>	Chair	
DAVID JOHN PENNELL		
John Vincent Mitchell		2019-12-06
THE MOST HON WILLIAM MICHAEL ANTHONY CECIL		

## Linked charities

- ISABELLA DOWAGER MARCHIONESS OF EXETER'S BEQUEST TO LORD BURGHLEY'S HOSPITAL (221336-1)

**LORD BURGHELEY'S HOSPITAL**

England & Wales - Charity number 221336

---

# Accounts

---

**CHARITY REGISTRATION NO: 221336**

**LORD BURGHLEY'S HOSPITAL  
ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2025**

---

# LORD BURGHLEY'S HOSPITAL

## Contents

---

	<b>Page</b>
Reference and administration	1
Trustees report	2-3
Independent examiners report	4
Statement of financial activities	5
Statement of assets	6
Notes to the financial statements	7-9

---

# LORD BURGHLEY'S HOSPITAL

## Reference and administration

---

### Trustees

The Most Honourable Marquess of Exeter – Chairman, represented on the board of trustees by Mrs Miranda Rock

The Agent to Burghley House Preservation Trust Limited  
Mr David J Pennell

Mr John Mitchell

### Independent examiner

Mr Nicholas Reynolds CGMA  
61 High St St Martin's  
Stamford  
Lincs  
PE9 2LQ

### Business address

Burghley Estate Office  
Stamford  
Lincolnshire  
PE9 2LQ

### Bankers

NatWest  
The Maltings  
2<sup>nd</sup> Floor, Brayford Wharf East  
Lincoln  
LN5 7HA

### Charity registration number

221336

# **LORD BURGHLEY'S HOSPITAL**

## **Trustees report for the year ended 31 March 2025**

---

The Trustees present their report and accounts for the year ended 31 March 2025.

### **Statement of Trustees responsibilities**

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs and the income and expenditure of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in the foreseeable future.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Aims**

The Trust was formed in 1597.

The income of the Charity shall be applied to the maintenance of the building known as Lord Burghley's Hospital situated in Station Road, Stamford, Lincolnshire to provide housing for nine poor men and/or women and one warden.

### **Review of activities**

All 9 of the alms house flats were fully occupied throughout the year with no changes of residents from the previous year. The chapel flat was used by St Martin's Church as office space. The flats are regularly maintained. Canon Court continues to reside in the old wardens flat with his wife and offers pastoral and practical support to residents. He carries out other duties such as controlling the central heating system and pays a discounted contribution in recognition of this service. The annual rent of £250 charged for the electricity sub-station was reinstated from January 2022 once the new lease was in place.

### **Reserves policy**

The Trustees now believe having made provision into the reserves, it will provide a stable base for the Charity's continuing activities, whilst at the same time ensuring that excessive funds are not accumulated. The Trustees believe that the reserves are sufficient for immediate purposes as well as being able to apply some funds to Quinquennial works, which are under review and implementation. The Quinquennial Inspection, in 2019, identified a considerable amount of work to be carried out over the coming years.

### **Results**

The Charity received income during the year amounting to £52,902 (2024 £50,191). The Trustees were able to apply £27,120 (2024 £40,047) for charitable purposes, leaving a surplus of £25,782 (2024 surplus of £10,144) before transfers between funds.

## LORD BURGHLEY'S HOSPITAL

### Trustees report (continued) for the year ended 31 March 2025

---

#### **Investment policy**

The Trustees of Lord Burghley's Hospital continue to review their policy to provide revenue for current purposes and enhance growth over the longer term, thereby enabling them to meet their current and future objectives in accordance with the purposes of the Charity.

#### **Risk assessment policy**

The Trustees have considered the risks which the charity faces and have taken all necessary steps to mitigate those risks.

#### **Public benefit**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

#### **Nomination of prospective trustees**

Prospective Trustees are nominated by existing Trustees and invited to attend a Trustees' meeting, followed by an informal meeting with the Chair and another Trustee. They are then given an induction pack containing information about Lord Burghley's Hospital and the responsibilities of being a trustee, which they take away to peruse. If they decide to become a Trustee, they are co-opted by being proposed and seconded by existing Trustees at the next meeting. All trustees are encouraged to attend relevant training courses.

#### **Trustees**

The Trustees who served during the year are shown on the Trust Information page and are appointed by the Trustees.

**By order of the Trustees**

**Date**



Mrs Miranda Rock  
**Trustee**



Mr David Pennell  
**Trustee**

## **LORD BURGHLEY'S HOSPITAL**

### **Independent examiners report to the Trustees for the year ended 31 March 2025**

---

I report on the accounts which are set out on pages 5 to 9.

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

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply for this year and that an independent examination is needed.

It is my responsibility to examine the accounts (under section 145 of the Act), to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5) (b) of the Act), and to state whether particular matters have come to my attention.

#### **Basis of independent examiners report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 any unusual items or disclosures in the accounts, and the seeking of 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, I do not express an audit opinion on the view given by the accounts.

#### **Independent examiners statement**

In connection with the examination, no matter has come to my attention which gives reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 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.



**Mr Nicholas Reynolds CGMA**

**Date**

#### **Independent Examiner**

61 High Street St Martin's  
Stamford  
Lincs  
PE9 2LQ

## LORD BURGHLEY'S HOSPITAL

### Statement of Financial Activities for the year ended 31 March 2025

		2025	2025	2025	2024
		General	Designated	Total	Total
		Funds	Funds		
	Notes	£	£	£	£
<b>Incoming resources</b>					
Contributions Received	3	50,856	-	50,856	49,638
Investment income	4	1,586	-	1,586	93
Other income	5	460	-	460	460
<b>Total income</b>		<b>52,902</b>	<b>-</b>	<b>52,902</b>	<b>50,191</b>
<b>Resources expended</b>					
Running costs	6	19,051	-	19,051	17,255
Building costs	7	-	7,635	7,635	21,163
Other operating expenses	8	434	-	434	1,629
<b>Total expenditure</b>		<b>19,485</b>	<b>7,635</b>	<b>27,120</b>	<b>40,047</b>
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>		<b>33,417</b>	<b>(7,635)</b>	<b>25,782</b>	<b>10,144</b>
<b>Gains/(losses) on investment assets</b>					
Realised gain on investments	9	-	-	-	-
Unrealised gain/(loss) on investments	9	(8,592)	-	(8,592)	47,256
<b>Net movement in funds</b>		<b>24,825</b>	<b>(7,635)</b>	<b>17,190</b>	<b>57,400</b>
Balance brought forward	10	524,977	175,569	700,546	643,146
Recommended fund transfers	10	(24,540)	24,540	-	-
<b>Balance carried forward</b>		<b>525,262</b>	<b>192,474</b>	<b>717,736</b>	<b>700,546</b>

**LORD BURGHLEY'S HOSPITAL**  
**Statement of Assets as at 31 March 2025**

	Notes	2025 £	2024 £
<b>Designated funds</b>			
General fund	10	525,262	524,977
Extraordinary repair fund	10	143,891	137,371
Cyclical and routine maintenance fund	10	48,583	38,198
<b>Total designated funds</b>		<b>717,736</b>	<b>700,546</b>
<b>Represented by:</b>			
<b>Fixed assets</b>			
Freehold Property	1.2	-	-
Investments:	1.3		
Charities Official Investment Fund at market value as at 31 March 2025 1,692.69 Accumulation Units Historical Cost £19,373		426,490	435,134
National Association of Almshouses at market value as at 31 March 2025 2,377 Common Investment Fund Income Shares - Historical Cost £668		2,213	2,161
		428,703	437,295
<b>Current assets</b>			
Cash at Bank		287,637	264,180
Debtors		3,318	3,281
		290,955	267,461
<b>Current liabilities</b>			
Creditors		(1,925)	(4,213)
<b>Total funds</b>		<b>717,733</b>	<b>700,546</b>

The notes on pages 7, 8 and 9 form part of these financial statements.

The financial statements were approved by the Trustees

Date



Mrs Miranda Rock  
**Trustee**



Mr David Pennell  
**Trustee**

# **LORD BURGHLEY'S HOSPITAL**

## **Notes to the accounts for the year ended 31 March 2025**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention, except for the freehold property and investments, the basis of valuation of which are explained below.

#### **1.2 Freehold Property**

The freehold property consisting of the alms houses in Stamford, was given to the Charity many years ago as part of its endowment. The alms houses are considered to be heritage assets. The Trustees consider that the cost involved in attributing a value to the properties outweighs the additional benefit to users of the accounts in assessing the Trustees' stewardship of these assets.

#### **1.3 Investments**

The investments are stated at market value in the accounts.

### **2 Trustees Remuneration and Expenses**

There were no Trustees remuneration or expenses in the year (2024 - £Nil).

### **3 Contributions Received**

Contributions received relate to a maintenance charge received from the tenants in respect of the alms house flats.

**LORD BURGHLEY'S HOSPITAL****Notes to the accounts (continued) for the year ended 31 March 2025**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>4 Investment income</b>		
Income from listed investments	96	93
Bank deposit interest	1,490	-
	<u>1,586</u>	<u>93</u>
<b>5 Other income</b>		
Annual payment from the 6th Marquess of Exeter Will Trust	210	210
Wayleaves	250	250
Donations	-	-
	<u>460</u>	<u>460</u>
<b>6 Running costs</b>		
Utilities	11,446	10,253
Rates	1,401	1,780
Insurance	3,504	3,199
Helpline	2,347	1,680
Subscription to the National Almshouses	353	343
	<u>19,051</u>	<u>17,255</u>
<b>7 Building costs</b>		
Repairs and maintenance	7,635	14,727
Refurbishment	-	6,436
Quinquennial inspection	-	-
	<u>7,635</u>	<u>21,163</u>
<b>8 Other operating expenses</b>		
Accountancy	-	-
Sundry expenses	434	1,629
	<u>434</u>	<u>1,629</u>
<b>9 Fixed asset investments</b>		
	<b>COIF</b>	<b>NAACIF</b>
Fund value as at 1 April 2024	435,134	2,161
Investment sale at market value	-	-
Unrealised gains/(losses) in year	(8,644)	52
Fund value as at 31 March 2025	<u>426,490</u>	<u>2,213</u>

**LORD BURGHLEY'S HOSPITAL****Notes to the accounts (continued) for the year ended 31 March 2025****10 Reconciliation of funds available**

	General Fund	Extra- Ordinary Repair Fund	Cyclical & Routine Maintenance Fund	Total
	£	£	£	£
Balance as at 1 April 2024	524,977	137,371	38,198	700,546
Surplus/(Deficit) For the Year	24,825	-	(7,635)	17,190
Transfers as per Almshouses (see note below)	(24,540)	6,520	18,020	-
Redistribution of general fund balance	-	-	-	-
<b>Balance as at 31 March 2025</b>	<b>525,262</b>	<b>143,891</b>	<b>48,583</b>	<b>717,736</b>

The Association of Almshouses recommends the transfer to reserve funds, for each of the ten units, which are all over 20 years old, as from January 1991, as follows:

	£	£	Total £
<b>Extraordinary repair fund</b>			
A reserve fund for future major expenditure - £652 per unit	6,520		
<b>Cyclical maintenance fund</b>			
A fund retained by the trustees to meet maintenance occurring at intervals - £1066 per unit		10,660	
<b>Routine maintenance fund</b>			
A budget sum to cover routine maintenance - £736 per unit		7,360	
<b>Transfers from general fund</b>		6,520	18,020
			24,540

**LORD BURGHELEY'S HOSPITAL**

England & Wales - Charity number 221336

---

# Accounts

---

**CHARITY REGISTRATION NO: 221336**

**LORD BURGHLEY'S HOSPITAL  
ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

---

# LORD BURGHLEY'S HOSPITAL

## Contents

---

	<b>Page</b>
Reference and administration	1
Trustees report	2-3
Independent examiners report	4
Statement of financial activities	5
Statement of assets	6
Notes to the financial statements	7-9

---

# **LORD BURGHLEY'S HOSPITAL**

## **Reference and administration**

---

### **Trustees**

The Most Honourable Marquess of Exeter – Chairman, represented on the board of trustees by Mrs Miranda Rock

The Agent to Burghley House Preservation Trust Limited  
Mr David J Pennell

Mr John Mitchell

### **Independent examiner**

J E P Fitch BA (hons) ACA  
61 High St St Martin's  
Stamford  
Lincs  
PE9 2LQ

### **Business address**

Burghley Estate Office  
Stamford  
Lincolnshire  
PE9 2LQ

### **Bankers**

NatWest  
The Maltings  
2<sup>nd</sup> Floor, Brayford Wharf East  
Lincoln  
LN5 7HA

### **Charity registration number**

221336

## **LORD BURGHLEY'S HOSPITAL**

### **Trustees report for the year ended 31 March 2024**

---

The Trustees present their report and accounts for the year ended 31 March 2024.

#### **Statement of Trustees responsibilities**

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs and the income and expenditure of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in the foreseeable future.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Aims**

The Trust was formed in 1597.

The income of the Charity shall be applied to the maintenance of the building known as Lord Burghley's Hospital situated in Station Road, Stamford, Lincolnshire to provide housing for nine poor men and/or women and one warden.

#### **Review of activities**

All 9 of the alms house flats were fully occupied throughout the year with no changes of residents from the previous year. The chapel flat was used by St Martin's Church as office space. The flats are regularly maintained. Canon Court continues to reside in the old wardens flat with his wife and offers pastoral and practical support to residents. He carries out other duties such as controlling the central heating system and pays a discounted contribution in recognition of this service. The annual rent of £250 charged for the electricity sub-station was reinstated from January 2022 once the new lease was in place.

#### **Reserves policy**

The Trustees now believe having made provision into the reserves, it will provide a stable base for the Charity's continuing activities, whilst at the same time ensuring that excessive funds are not accumulated. The Trustees believe that the reserves are sufficient for immediate purposes as well as being able to apply some funds to Quinquennial works, which are under review and implementation. The Quinquennial Inspection, in 2019, identified a considerable amount of work to be carried out over the coming years.

#### **Results**

The Charity received income during the year amounting to £50,191 (2023 £48,963). The Trustees were able to apply £40,047 (2023 £16,103) for charitable purposes, leaving a surplus of £10,144 (2023 surplus of £32,860) before transfers between funds.

## LORD BURGHLEY'S HOSPITAL

### Trustees report (continued) for the year ended 31 March 2024

---

#### **Investment policy**

The Trustees of Lord Burghley's Hospital continue to review their policy to provide revenue for current purposes and enhance growth over the longer term, thereby enabling them to meet their current and future objectives in accordance with the purposes of the Charity.

#### **Risk assessment policy**

The Trustees have considered the risks which the charity faces and have taken all necessary steps to mitigate those risks.

#### **Public benefit**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

#### **Nomination of prospective trustees**

Prospective Trustees are nominated by existing Trustees and invited to attend a Trustees' meeting, followed by an informal meeting with the Chair and another Trustee. They are then given an induction pack containing information about Lord Burghley's Hospital and the responsibilities of being a trustee, which they take away to peruse. If they decide to become a Trustee, they are co-opted by being proposed and seconded by existing Trustees at the next meeting. All trustees are encouraged to attend relevant training courses.

#### **Trustees**

The Trustees who served during the year are shown on the Trust Information page and are appointed by the Trustees.

By order of the Trustees on

3<sup>rd</sup> July 2024



Mrs Miranda Rock  
Trustee



Mr David Pennell  
Trustee

## **LORD BURGHLEY'S HOSPITAL**

### **Independent examiners report to the Trustees for the year ended 31 March 2024**

---

I report on the accounts which are set out on pages 5 to 9.

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

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply for this year and that an independent examination is needed.

It is my responsibility to examine the accounts (under section 145 of the Act), to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5) (b) of the Act), and to state whether particular matters have come to my attention.

#### **Basis of independent examiners report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 any unusual items or disclosures in the accounts, and the seeking of 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, I do not express an audit opinion on the view given by the accounts.

#### **Independent examiners statement**

In connection with the examination, no matter has come to my attention which gives reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 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.



**J E P Fitch BA(hons) ACA**  
**Independent Examiner**  
61 High Street St Martin's  
Stamford  
Lincs  
PE9 2LQ

**3<sup>rd</sup> July 2024**

## LORD BURGHLEY'S HOSPITAL

### Statement of Financial Activities for the year ended 31 March 2024

		2024	2024	2024	2023
		General	Designated	Total	Total
		Funds	Funds		
	Notes	£	£	£	£
<b>Incoming resources</b>					
Contributions Received	3	49,638	-	49,638	48,420
Investment income	4	93	-	93	83
Other income	5	460	-	460	460
<b>Total income</b>		<b>50,191</b>	<b>-</b>	<b>50,191</b>	<b>48,963</b>
<b>Resources expended</b>					
Running costs	6	17,255	-	17,255	10,953
Building costs	7	-	21,163	21,163	4,765
Other operating expenses	8	1,629	-	1,629	385
<b>Total expenditure</b>		<b>18,884</b>	<b>21,163</b>	<b>40,047</b>	<b>16,103</b>
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>		<b>31,307</b>	<b>(21,163)</b>	<b>10,144</b>	<b>32,860</b>
<b>Gains/(losses) on investment assets</b>					
Realised gain on investments	9	-	-	-	-
Unrealised gain/(loss) on investments	9	47,256	-	47,256	(3,546)
<b>Net movement in funds</b>		<b>78,563</b>	<b>(21,163)</b>	<b>57,400</b>	<b>29,314</b>
Balance brought forward	10	469,524	173,622	643,146	613,832
Recommended fund transfers	10	(23,110)	23,110	-	-
<b>Balance carried forward</b>		<b>524,977</b>	<b>175,569</b>	<b>700,546</b>	<b>643,146</b>

**LORD BURGHELEY'S HOSPITAL**  
**Statement of Assets as at 31 March 2024**

		2024	2023
	Notes	£	£
<b>Designated funds</b>			
General fund	10	524,977	469,524
Extraordinary repair fund	10	137,371	137,667
Cyclical and routine maintenance fund	10	38,198	35,955
<b>Total designated funds</b>		<b>700,546</b>	<b>643,146</b>
<b>Represented by:</b>			
<b>Fixed assets</b>			
Freehold Property	1.2	-	-
Investments:	1.3		
Charities Official Investment Fund at market value as at 31 March 2024 1,692.69 Accumulation Units Historical Cost £19,373		435,134	387,916
National Association of Almshouses at market value as at 31 March 2024 2,377 Common Investment Fund Income Shares - Historical Cost £668		2,161	2,123
		437,295	390,039
<b>Current assets</b>			
Cash at Bank		264,180	250,719
Debtors		3,281	3,050
		267,461	253,769
<b>Current liabilities</b>			
Creditors		(4,213)	(665)
<b>Total funds</b>		<b>700,546</b>	<b>643,146</b>

The notes on pages 7, 8 and 9 form part of these financial statements.

The financial statements were approved by the Trustees on 3<sup>rd</sup> July 2024

Mrs Miranda Rock  
Trustee



Mr David Pennell  
Trustee

Page 6



## **LORD BURGHLEY'S HOSPITAL**

### **Notes to the accounts for the year ended 31 March 2024**

---

#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention, except for the freehold property and investments, the basis of valuation of which are explained below.

##### **1.2 Freehold Property**

The freehold property consisting of the alms houses in Stamford, was given to the Charity many years ago as part of its endowment. The alms houses are considered to be heritage assets. The Trustees consider that the cost involved in attributing a value to the properties outweighs the additional benefit to users of the accounts in assessing the Trustees' stewardship of these assets.

##### **1.3 Investments**

The investments are stated at market value in the accounts.

#### **2 Trustees Remuneration and Expenses**

There were no Trustees remuneration or expenses in the year (2023 - £Nil).

#### **3 Contributions Received**

Contributions received relate to a maintenance charge received from the tenants in respect of the alms house flats.

**LORD BURGHLEY'S HOSPITAL****Notes to the accounts (continued) for the year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>4 Investment income</b>		
Income from listed investments	93	83
Bank deposit interest	-	-
	<u>93</u>	<u>83</u>
<b>5 Other income</b>		
Annual payment from the 6th Marquess of Exeter Will Trust	210	210
Wayleaves	250	250
Donations	-	-
	<u>460</u>	<u>460</u>
<b>6 Running costs</b>		
Utilities	10,253	4,848
Rates	1,780	1,617
Insurance	3,199	2,692
Helpline	1,680	1,600
Subscription to the National Almshouses	343	196
	<u>17,255</u>	<u>10,953</u>
<b>7 Building costs</b>		
Repairs and maintenance	14,727	4,765
Refurbishment	6,436	-
Quinquennial inspection	-	-
	<u>21,163</u>	<u>4,765</u>
<b>8 Other operating expenses</b>		
Accountancy	-	-
Sundry expenses	1,629	385
	<u>1,629</u>	<u>385</u>
<b>9 Fixed asset investments</b>		
	<b>COIF</b>	<b>NAACIF</b>
Fund value as at 1 April 2023	387,916	2,123
Investment sale at market value	-	-
Unrealised gains/(losses) in year	47,218	38
Fund value as at 31 March 2024	<u>435,134</u>	<u>2,161</u>

## LORD BURGHLEY'S HOSPITAL

### Notes to the accounts (continued) for the year ended 31 March 2024

#### 10 Reconciliation of funds available

	General Fund	Extra- Ordinary Repair Fund	Cyclical & Routine Maintenance Fund	Total
	£	£	£	£
Balance as at 1 April 2023	469,524	137,667	35,955	643,146
Surplus/(Deficit) For the Year	78,563	(6,436)	(14,727)	57,400
Transfers as per Almshouses (see note below)	(23,110)	6,140	16,970	-
Redistribution of general fund balance	-	-	-	-
<b>Balance as at 31 March 2024</b>	<b>524,977</b>	<b>137,371</b>	<b>38,198</b>	<b>700,546</b>

#### Unrealised gain/(loss) on investments

The Association of Almshouses recommends the transfer to reserve funds, for each of the ten units, which are all over 20 years old, as from January 1991, as follows:

	£	£	Total £
<b>Extraordinary repair fund</b>			
A reserve fund for future major expenditure - £614 per unit	6,140		
<b>Cyclical maintenance fund</b>			
A fund retained by the trustees to meet maintenance occurring at intervals - £1004 per unit		10,040	
<b>Routine maintenance fund</b>			
A budget sum to cover routine maintenance - £693 per unit		6,930	
<b>Transfers from general fund</b>	<b>6,140</b>	<b>16,970</b>	<b>23,110</b>



**LORD BURGHELEY'S HOSPITAL**

England & Wales - Charity number 221336

---

# Accounts

---

**CHARITY REGISTRATION NO: 221336**

**LORD BURGHLEY'S HOSPITAL  
ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

# LORD BURGHLEY'S HOSPITAL

## Contents

---

	<b>Page</b>
Reference and administration	1
Trustees report	2-3
Independent examiners report	4
Statement of financial activities	5
Statement of assets	6
Notes to the financial statements	7-9

# **LORD BURGHLEY'S HOSPITAL**

## **Reference and administration**

---

### **Trustees**

The Most Honourable Marquess of Exeter – Chairman, represented on the board of trustees by Mrs Miranda Rock

The Agent to Burghley House Preservation Trust Limited  
Mr David J Pennell

Mr John Mitchell

### **Independent examiner**

J E P Fitch BA (hons) ACA  
61 High St St Martin's  
Stamford  
Lincs  
PE9 2LQ

### **Business address**

Burghley Estate Office  
Stamford  
Lincolnshire  
PE9 2LQ

### **Bankers**

NatWest  
The Maltings  
2<sup>nd</sup> Floor, Brayford Wharf East  
Lincoln  
LN5 7HA

### **Charity registration number**

221336

## **LORD BURGHLEY'S HOSPITAL**

### **Trustees report for the year ended 31 March 2023**

---

The Trustees present their report and accounts for the year ended 31 March 2023.

#### **Statement of Trustees responsibilities**

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs and the income and expenditure of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in the foreseeable future.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Aims**

The Trust was formed in 1597.

The income of the Charity shall be applied to the maintenance of the building known as Lord Burghley's Hospital situated in Station Road, Stamford, Lincolnshire to provide housing for nine poor men and/or women and one warden.

#### **Review of activities**

All 9 of the alms house flats were fully occupied throughout the year with no changes of residents from the previous year. The chapel flat was used by St Martin's Church as office space. The flats are regularly maintained. Canon Court continues to reside in the old wardens flat with his wife and offers pastoral and practical support to residents. He carries out other duties such as controlling the central heating system and pays a discounted contribution in recognition of this service. The annual rent of £250 charged for the electricity sub-station was reinstated from January 2022 once the new lease was in place.

#### **Reserves policy**

The Trustees now believe having made provision into the reserves, it will provide a stable base for the Charity's continuing activities, whilst at the same time ensuring that excessive funds are not accumulated. The Trustees believe that the reserves are sufficient for immediate purposes as well as being able to apply some funds to Quinquennial works, which are under review and implementation following the last Quinquennial Inspection, in 2019, identified a considerable amount of work to be carried out over the coming years.

#### **Results**

The Charity received income during the year amounting to £48,963 (2022 £48,961). The Trustees were able to apply £16,103 (2022 £35,541) for charitable purposes, leaving a surplus of £32,860 (2022 surplus of £13,420) before transfers between funds.

## **LORD BURGHLEY'S HOSPITAL**

### **Trustees report (continued) for the year ended 31 March 2023**

---

#### **Investment policy**

The Trustees of Lord Burghley's Hospital continue to review their policy to provide revenue for current purposes and enhance growth over the longer term, thereby enabling them to meet their current and future objectives in accordance with the purposes of the Charity.

#### **Risk assessment policy**

The Trustees have considered the risks which the charity faces and have taken all necessary steps to mitigate those risks.

#### **Public benefit**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

#### **Nomination of prospective trustees**

Prospective Trustees are nominated by existing Trustees and invited to attend a Trustees' meeting, followed by an informal meeting with the Chair and another Trustee. They are then given an induction pack containing information about Lord Burghley's Hospital and the responsibilities of being a trustee, which they take away to peruse. If they decide to become a Trustee, they are co-opted by being proposed and seconded by existing Trustees at the next meeting. All trustees are encouraged to attend relevant training courses.

#### **Trustees**

The Trustees who served during the year are shown on the Trust Information page and are appointed by the Trustees.

**By order of the Trustees on 7 August 2023**



Mrs Miranda Rock  
**Trustee**



Mr David Pennell  
**Trustee**

## LORD BURGHLEY'S HOSPITAL

### Independent examiners report to the Trustees for the year ended 31 March 2023

---

I report on the accounts which are set out on pages 5 to 9.

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

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply for this year and that an independent examination is needed.

It is my responsibility to examine the accounts (under section 145 of the Act), to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5) (b) of the Act), and to state whether particular matters have come to my attention.

#### **Basis of independent examiners report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 any unusual items or disclosures in the accounts, and the seeking of 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, I do not express an audit opinion on the view given by the accounts.

#### **Independent examiners statement**

In connection with the examination, no matter has come to my attention which gives reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 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.



**J E P Fitch BA(hons) ACA**  
**Independent Examiner**  
61 High Street St Martin's  
Stamford  
Lincs  
PE9 2LQ

**7 August 2023**

## LORD BURGHLEY'S HOSPITAL

### Statement of Financial Activities for the year ended 31 March 2023

		2023 General Funds	2023 Designated Funds	2023 Total	2022 Total
	Notes	£	£	£	£
<b>Incoming resources</b>					
Contributions Received	3	48,420	-	48,420	48,420
Investment income	4	83	-	83	78
Other income	5	460	-	460	463
<b>Total income</b>		<b>48,963</b>	<b>-</b>	<b>48,963</b>	<b>48,961</b>
<b>Resources expended</b>					
Running costs	6	10,953	-	10,953	11,161
Building costs	7	-	4,765	4,765	23,978
Other operating expenses	8	385	-	385	402
<b>Total expenditure</b>		<b>11,338</b>	<b>4,765</b>	<b>16,103</b>	<b>35,541</b>
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>		<b>37,625</b>	<b>(4,765)</b>	<b>32,860</b>	<b>13,420</b>
<b>Gains/(losses) on investment assets</b>					
Realised gain on investments	9	-	-	-	-
Unrealised gain/(loss) on investments	9	(3,546)	-	(3,546)	40,918
<b>Net movement in funds</b>		<b>34,079</b>	<b>(4,765)</b>	<b>29,314</b>	<b>54,338</b>
Balance brought forward	10	456,115	157,717	613,832	559,494
Recommended fund transfers	10	(20,670)	20,670	-	-
<b>Balance carried forward</b>		<b>469,524</b>	<b>173,622</b>	<b>643,146</b>	<b>613,832</b>

**LORD BURGHLEY'S HOSPITAL**  
**Statement of Assets as at 31 March 2023**

	Notes	2023 £	2022 £
<b>Designated funds</b>			
General fund	10	469,524	456,115
Extraordinary repair fund	10	137,667	132,177
Cyclical and routine maintenance fund	10	35,955	25,540
<b>Total designated funds</b>		<b>643,146</b>	<b>613,832</b>
<b>Represented by:</b>			
<b>Fixed assets</b>			
Freehold Property	1.2	-	-
Investments:	1.3		
Charities Official Investment Fund at market value as at 31 March 2023 1,692.69 Accumulation Units Historical Cost £19,373		387,916	391,401
National Association of Almshouses at market value as at 31 March 2023 2,377 Common Investment Fund Income Shares - Historical Cost £668		2,123	2,184
		390,039	393,585
<b>Current assets</b>			
Cash at Bank		250,719	220,762
Debtors		3,050	2,652
		253,769	223,414
<b>Current liabilities</b>			
Creditors		(665)	(3,169)
<b>Total funds</b>		<b>643,146</b>	<b>613,832</b>

The notes on pages 7, 8 and 9 form part of these financial statements.

The financial statements were approved by the Trustees on 7 August 2023



Mrs Miranda Rock  
Trustee



Mr David Pennell  
Trustee

# LORD BURGHLEY'S HOSPITAL

## Notes to the accounts for the year ended 31 March 2023

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention, except for the freehold property and investments, the basis of valuation of which are explained below.

#### **1.2 Freehold Property**

The freehold property consisting of the alms houses in Stamford, was given to the Charity many years ago as part of its endowment. The alms houses are considered to be heritage assets. The Trustees consider that the cost involved in attributing a value to the properties outweighs the additional benefit to users of the accounts in assessing the Trustees' stewardship of these assets.

#### **1.3 Investments**

The investments are stated at market value in the accounts.

### **2 Trustees Remuneration and Expenses**

There were no Trustees remuneration or expenses in the year (2022 - £Nil).

### **3 Contributions Received**

Contributions received relate to a maintenance charge received from the tenants in respect of the alms house flats.

**LORD BURGHLEY'S HOSPITAL****Notes to the accounts (continued) for the year ended 31 March 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>4 Investment income</b>		
Income from listed investments	83	78
Bank deposit interest	-	-
	<u>83</u>	<u>78</u>
<b>5 Other income</b>		
Annual payment from the 6th Marquess of Exeter Will Trust	210	210
Wayleaves	250	3
Donations	-	-
	<u>460</u>	<u>213</u>
<b>6 Running costs</b>		
Utilities	4,848	5,627
Rates	1,617	1,479
Insurance	2,692	2,283
Helpline	1,600	1,550
Subscription to the National Almshouses	196	222
	<u>10,953</u>	<u>11,161</u>
<b>7 Building costs</b>		
Repairs and maintenance	4,765	4,826
Refurbishment	-	-
Quinquennial inspection	-	19,152
	<u>4,765</u>	<u>23,978</u>
<b>8 Other operating expenses</b>		
Accountancy	-	-
Sundry expenses	385	402
	<u>385</u>	<u>402</u>
<b>9 Fixed asset investments</b>		
	<b>COIF</b>	<b>NAACIF</b>
Fund value as at 1 April 2022	391,401	2,184
Investment sale at market value	-	-
Unrealised gains/(losses) in year	(3,485)	(61)
Fund value as at 31 March 2023	<u>387,916</u>	<u>2,123</u>

**LORD BURGHLEY'S HOSPITAL****Notes to the accounts (continued) for the year ended 31 March 2023****10 Reconciliation of funds available**

	General Fund	Extra- Ordinary Repair Fund	Cyclical & Routine Maintenance Fund	Total
	£	£	£	£
Balance as at 1 April 2022	456,115	132,177	25,540	613,832
Surplus/(Deficit) For the Year	34,079	-	(4,765)	29,314
Transfers as per Almshouses (see note below)	(20,670)	5,490	15,180	-
Redistribution of general fund balance	-	-	-	-
<b>Balance as at 31 March 2023</b>	<b>469,524</b>	<b>137,667</b>	<b>35,955</b>	<b>643,146</b>

## Unrealised gain/(loss) on investments

The Association of Almshouses recommends the transfer to reserve funds, for each of the ten units, which are all over 20 years old, as from January 1991, as follows:

	£	£	Total £
<b>Extraordinary repair fund</b>			
A reserve fund for future major expenditure - £549 per unit	5,490		
<b>Cyclical maintenance fund</b>			
A fund retained by the trustees to meet maintenance occurring at intervals - £898 per unit		8,980	
<b>Routine maintenance fund</b>			
A budget sum to cover routine maintenance - £620 per unit		6,200	
<b>Transfers from general fund</b>		<b>5,490</b>	<b>20,670</b>



**LORD BURGHELEY'S HOSPITAL**

England & Wales - Charity number 221336

---

# Accounts

---

**CHARITY REGISTRATION NO: 221336**

**LORD BURGHLEY'S HOSPITAL  
ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2022**

# **LORD BURGHLEY'S HOSPITAL**

## **Contents**

---

	<b>Page</b>
Reference and administration	1
Trustees report	2-3
Independent examiners report	4
Statement of financial activities	5
Statement of assets	6
Notes to the financial statements	7-9

## **LORD BURGHLEY'S HOSPITAL**

### **Reference and administration**

---

#### **Trustees**

The Most Honourable Marquess of Exeter – Chairman, represented on the board of trustees by  
Mrs Miranda Rock

The Agent to Burghley House Preservation Trust Limited  
Mr David J Pennell

Mr John Mitchell

#### **Independent examiner**

J E P Fitch BA (hons) ACA  
61 High St St Martin's  
Stamford  
Lincs  
PE9 2LQ

#### **Business address**

Burghley Estate Office  
Stamford  
Lincolnshire  
PE9 2LQ

#### **Bankers**

NatWest  
The Maltings  
2<sup>nd</sup> Floor, Brayford Wharf East  
Lincoln  
LN5 7HA

#### **Charity registration number**

221336

## **LORD BURGHLEY'S HOSPITAL**

### **Trustees report for the year ended 31 March 2022**

---

The Trustees present their report and accounts for the year ended 31 March 2022.

#### **Statement of Trustees responsibilities**

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs and the income and expenditure of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in the foreseeable future.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Aims**

The Trust was formed in 1597.

The income of the Charity shall be applied to the maintenance of the building known as Lord Burghley's Hospital situated in Station Road, Stamford, Lincolnshire to provide housing for nine poor men and/or women and one warden.

#### **Review of activities**

All 9 of the alms house flats were fully occupied throughout the year with no changes of residents from the previous year. The chapel flat was used by St Martin's Church as office space. The flats are regularly maintained. Canon Court continues to reside in the old wardens flat with his wife and offers pastoral and practical support to residents. He carries out other duties such as controlling the central heating system and pays a discounted contribution in recognition of this service. The annual rent of £250 charged for the electricity sub-station was reinstated from January 2022 once the new lease was in place.

#### **Reserves policy**

The Trustees now believe having made provision into the reserves, it will provide a stable base for the Charity's continuing activities, whilst at the same time ensuring that excessive funds are not accumulated. The Trustees believe that the reserves are sufficient for immediate purposes as well as being able to apply some funds to Quinquennial works, which are under review and implementation following the last Quinquennial Inspection, in 2019, identified a considerable amount of work to be carried out over the coming years.

#### **Results**

The Charity received income during the year amounting to £48,961 (2021 £48,789). The Trustees were able to apply £35,541 (2021 £38,462) for charitable purposes, leaving a surplus of £13,420 (2021 surplus of £10,327) before transfers between funds.

## **LORD BURGHLEY'S HOSPITAL**

### **Trustees report (continued) for the year ended 31 March 2022**

---

#### **Investment policy**

The Trustees of Lord Burghley's Hospital continue to review their policy to provide revenue for current purposes and enhance growth over the longer term, thereby enabling them to meet their current and future objectives in accordance with the purposes of the Charity.

#### **Risk assessment policy**

The Trustees have considered the risks which the charity faces and have taken all necessary steps to mitigate those risks.

#### **Public benefit**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

#### **Nomination of prospective trustees**

Prospective Trustees are nominated by existing Trustees and invited to attend a Trustees' meeting, followed by an informal meeting with the Chair and another Trustee. They are then given an induction pack containing information about Lord Burghley's Hospital and the responsibilities of being a trustee, which they take away to peruse. If they decide to become a Trustee, they are co-opted by being proposed and seconded by existing Trustees at the next meeting. All trustees are encouraged to attend relevant training courses.

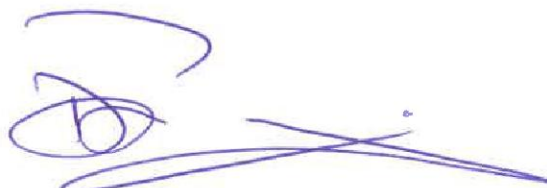
#### **Trustees**

The Trustees who served during the year are shown on the Trust Information page and are appointed by the Trustees.

**By order of the Trustees on 5 July 2022**



**Mrs Miranda Rock  
Trustee**



**Mr David Pennell  
Trustee**

## **LORD BURGHLEY'S HOSPITAL**

### **Independent examiners report to the Trustees for the year ended 31 March 2022**

---

I report on the accounts which are set out on pages 5 to 9.

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

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply for this year and that an independent examination is needed.

It is my responsibility to examine the accounts (under section 145 of the Act), to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5) (b) of the Act), and to state whether particular matters have come to my attention.

#### **Basis of independent examiners report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 any unusual items or disclosures in the accounts, and the seeking of 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, I do not express an audit opinion on the view given by the accounts.

#### **Independent examiners statement**

In connection with the examination, no matter has come to my attention which gives reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 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.

**J E P Fitch BA(hons) ACA**  
**Independent Examiner**  
61 High Street St Martin's  
Stamford  
Lincs  
PE9 2LQ

**5 July 2022**

## LORD BURGHLEY'S HOSPITAL

### Statement of Financial Activities for the year ended 31 March 2022

		2022 General Funds	2022 Designated Funds	2022 Total	2021 Total
	Notes	£	£	£	£
<b>Incoming resources</b>					
Contributions Received	3	48,670	-	48,670	48,420
Investment income	4	78	-	78	156
Other income	5	213	-	213	213
<b>Total income</b>		<b>48,961</b>	<b>-</b>	<b>48,961</b>	<b>48,789</b>
<b>Resources expended</b>					
Running costs	6	11,161	-	11,161	10,270
Building costs	7	-	23,978	23,978	25,284
Other operating expenses	8	402	-	402	2,908
<b>Total expenditure</b>		<b>11,563</b>	<b>23,978</b>	<b>35,541</b>	<b>38,462</b>
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>		<b>37,398</b>	<b>(23,978)</b>	<b>13,420</b>	<b>10,327</b>
<b>Gains/(losses) on investment assets</b>					
Realised gain on investments	9	-	-	-	-
Unrealised gain/(loss) on investments	9	40,918	-	40,918	68,973
<b>Net movement in funds</b>		<b>78,316</b>	<b>(23,978)</b>	<b>54,338</b>	<b>79,300</b>
Balance brought forward	10	398,469	161,025	559,494	480,194
Recommended fund transfers	10	(20,670)	20,670	-	-
<b>Balance carried forward</b>		<b>456,115</b>	<b>157,717</b>	<b>613,832</b>	<b>559,494</b>

**LORD BURGHLEY'S HOSPITAL**  
**Statement of Assets as at 31 March 2022**

		2022	2021
	Notes	£	£
<b>Designated funds</b>			
General fund	10	456,115	398,469
Extraordinary repair fund	10	132,177	126,687
Cyclical and routine maintenance fund	10	25,540	34,338
<b>Total designated funds</b>		<b>613,832</b>	<b>559,494</b>
<b>Represented by:</b>			
<b>Fixed assets</b>			
Freehold Property	1.2	-	-
Investments:	1.3		
Charities Official Investment Fund at market value as at 31 March 2022 1,692.69 Accumulation Units Historical Cost £19,373		391,401	350,625
National Association of Almshouses at market value as at 31 March 2022 2,377 Common Investment Fund Income Shares - Historical Cost £668		2,184	2,042
		<b>393,585</b>	<b>352,667</b>
<b>Current assets</b>			
Cash at Bank		220,761	208,053
Debtors		2,652	271
		<b>223,413</b>	<b>208,324</b>
<b>Current liabilities</b>			
Creditors		(3,169)	(1,499)
<b>Total funds</b>		<b>613,832</b>	<b>559,494</b>

The notes on pages 7, 8 and 9 form part of these financial statements.

The financial statements were approved by the Trustees on 5 July 2022



Mrs Miranda Rock  
Trustee



Mr David Pennell  
Trustee

## **LORD BURGHLEY'S HOSPITAL**

### **Notes to the accounts for the year ended 31 March 2022**

---

#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention, except for the freehold property and investments, the basis of valuation of which are explained below.

##### **1.2 Freehold Property**

The freehold property consisting of the alms houses in Stamford, was given to the Charity many years ago as part of its endowment. The alms houses are considered to be heritage assets. The Trustees consider that the cost involved in attributing a value to the properties outweighs the additional benefit to users of the accounts in assessing the Trustees' stewardship of these assets.

##### **1.3 Investments**

The investments are stated at market value in the accounts.

#### **2 Trustees Remuneration and Expenses**

There were no Trustees remuneration or expenses in the year (2021 - £Nil).

#### **3 Contributions Received**

Contributions received relate to a maintenance charge received from the tenants in respect of the alms house flats.

**LORD BURGHLEY'S HOSPITAL****Notes to the accounts (continued) for the year ended 31 March 2022**

	2022	2021
	£	£
<b>4 Investment income</b>		
Income from listed investments	78	83
Bank deposit interest	-	73
	<u>78</u>	<u>156</u>
<b>5 Other income</b>		
Annual payment from the 6th Marquess of Exeter Will Trust	210	210
Wayleaves	3	3
Donations	-	-
	<u>213</u>	<u>213</u>
<b>6 Running costs</b>		
Utilities	5,627	4,866
Rates	1,479	1,582
Insurance	2,283	2,211
Helpline	1,550	1,395
Subscription to the National Almshouses	222	216
	<u>11,161</u>	<u>10,270</u>
<b>7 Building costs</b>		
Repairs and maintenance	4,826	16,335
Refurbishment	-	8,949
Quinquennial inspection	19,152	-
	<u>23,978</u>	<u>25,284</u>
<b>8 Other operating expenses</b>		
Accountancy	-	-
Sundry expenses	402	2,908
	<u>402</u>	<u>2,908</u>
<b>9 Fixed asset investments</b>		
	<b>COIF</b>	<b>NAACIF</b>
Fund value as at 1 April 2021	350,625	2,042
Investment sale at market value	-	-
Unrealised gains/(losses) in year	40,776	142
Fund value as at 31 March 2022	<u>391,401</u>	<u>2,184</u>

## LORD BURGHLEY'S HOSPITAL

### Notes to the accounts (continued) for the year ended 31 March 2022

#### 10 Reconciliation of funds available

	General Fund	Extra- Ordinary Repair Fund	Cyclical & Routine Maintenance Fund	Total
	£	£	£	£
Balance as at 1 April 2021	398,469	126,687	34,338	559,494
Surplus/(Deficit) For the Year	78,316	-	(23,978)	54,338
Transfers as per Almshouses (see note below)	(20,670)	5,490	15,180	-
Redistribution of general fund balance	-	-	-	-
<b>Balance as at 31 March 2022</b>	<b>456,115</b>	<b>132,177</b>	<b>25,540</b>	<b>613,832</b>

#### Unrealised gain/(loss) on investments

The Association of Almshouses recommends the transfer to reserve funds, for each of the ten units, which are all over 20 years old, as from January 1991, as follows:

	£	£	Total £
<b>Extraordinary repair fund</b>			
A reserve fund for future major expenditure - £549 per unit	5,490		
<b>Cyclical maintenance fund</b>			
A fund retained by the trustees to meet maintenance occurring at intervals - £898 per unit		8,980	
<b>Routine maintenance fund</b>			
A budget sum to cover routine maintenance - £620 per unit		6,200	
<b>Transfers from general fund</b>	<b>5,490</b>	<b>15,180</b>	<b>20,670</b>



**LORD BURGHELEY'S HOSPITAL**

England & Wales - Charity number 221336

---

# Accounts

---

**CHARITY REGISTRATION NO: 221336**

**LORD BURGHLEY'S HOSPITAL  
ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2021**

# **LORD BURGHLEY'S HOSPITAL**

## **Contents**

---

	<b>Page</b>
Reference and administration	1
Trustees report	2-3
Independent examiners report	4
Statement of financial activities	5
Statement of assets	6
Notes to the financial statements	7-9

## **LORD BURGHLEY'S HOSPITAL**

### **Reference and administration**

---

#### **Trustees**

The Most Honourable Marquess of Exeter – Chairman, represented on the board of trustees by Mrs Miranda Rock

The Agent to Burghley House Preservation Trust Limited  
Mr David J Pennell

Mr John Mitchell

#### **Independent examiner**

J E P Fitch BA (hons) ACA  
61 High St St Martin's  
Stamford  
Lincs  
PE9 2LQ

#### **Business address**

Burghley Estate Office  
Stamford  
Lincolnshire  
PE9 2LQ

#### **Bankers**

NatWest  
The Maltings  
2<sup>nd</sup> Floor, Brayford Wharf East  
Lincoln  
LN5 7HA

#### **Charity registration number**

221336

## **LORD BURGHLEY'S HOSPITAL**

### **Trustees report for the year ended 31 March 2021**

---

The Trustees present their report and accounts for the year ended 31 March 2021.

#### **Statement of Trustees responsibilities**

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs and the income and expenditure of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in the foreseeable future.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Aims**

The Trust was formed in 1597.

The income of the Charity shall be applied to the maintenance of the building known as Lord Burghley's Hospital situated in Station Road, Stamford, Lincolnshire to provide housing for nine poor men and/or women and one warden.

#### **Review of activities**

All 10 of the alms house flats were fully occupied throughout the year with no changes of residents from the previous year. The chapel flat remained empty. The flats are regularly maintained. Canon Court continues to reside in the old wardens flat with his wife and offers pastoral and practical support to residents. He carries out other duties such as controlling the central heating system and pays a discounted contribution in recognition of this service. The annual rent of £250 charged for the electricity sub-station remains suspended until the new lease is in place.

#### **Reserves policy**

The Trustees now believe having made provision into the reserves, it will provide a stable base for the Charity's continuing activities, whilst at the same time ensuring that excessive funds are not accumulated. The Trustees believe that the reserves are sufficient for immediate purposes. The need to maintain such a reserve constrains the Trust's ability to renovate the flats to a proper standard as they become vacant. Furthermore, the last Quinquennial Inspection, in 2019, identified a considerable amount of work to be carried out and the budgeting and timescales for completion of this work is under review.

#### **Results**

The Charity received income during the year amounting to £48,789 (2020 £45,130). The Trustees were able to apply £38,462 (2020 £39,269) for charitable purposes, leaving a surplus of £10,327 (2020 surplus of £5,861) before transfers between funds.

## LORD BURGHLEY'S HOSPITAL

### Trustees report (continued) for the year ended 31 March 2021

---

#### Investment policy

The Trustees of Lord Burghley's Hospital continue to review their policy to provide revenue for current purposes and enhance growth over the longer term, thereby enabling them to meet their current and future objectives in accordance with the purposes of the Charity.

#### Risk assessment policy

The Trustees have considered the risks which the charity faces and have taken all necessary steps to mitigate those risks.

#### Public benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

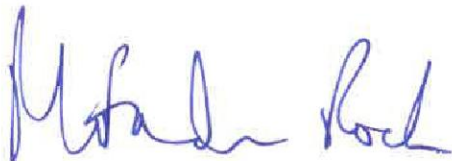
#### Nomination of prospective trustees

Prospective Trustees are nominated by existing Trustees and invited to attend a Trustees' meeting, followed by an informal meeting with the Chair and another Trustee. They are then given an induction pack containing information about Lord Burghley's Hospital and the responsibilities of being a trustee, which they take away to peruse. If they decide to become a Trustee, they are co-opted by being proposed and seconded by existing Trustees at the next meeting. All trustees are encouraged to attend relevant training courses.

#### Trustees

The Trustees who served during the year are shown on the Trust Information page and are appointed by the Trustees.

**By order of the Trustees on 30 June 2021**



Mrs Miranda Rock  
**Trustee**



Mr David Pennell  
**Trustee**

## **LORD BURGHLEY'S HOSPITAL**

### **Independent examiners report to the Trustees for the year ended 31 March 2021**

---

I report on the accounts which are set out on pages 5 to 9.

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

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply for this year and that an independent examination is needed.

It is my responsibility to examine the accounts (under section 145 of the Act), to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5) (b) of the Act), and to state whether particular matters have come to my attention.

#### **Basis of independent examiners report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 any unusual items or disclosures in the accounts, and the seeking of 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, I do not express an audit opinion on the view given by the accounts.

#### **Independent examiners statement**

In connection with the examination, no matter has come to my attention which gives reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 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.



**J E P Fitch BA(hons) ACA**  
**Independent Examiner**  
61 High Street St Martin's  
Stamford  
Lincs  
PE9 2LQ

**30 June 2021**

## LORD BURGHLEY'S HOSPITAL

### Statement of Financial Activities for the year ended 31 March 2021

		2021 General Funds	2021 Designated Funds	2021 Total	2020 Total
	Notes	£	£	£	£
<b>Incoming resources</b>					
Contributions Received	3	48,420	-	48,420	44,435
Investment income	4	156	-	156	482
Other income	5	213	-	213	213
<b>Total income</b>		<b>48,789</b>	<b>-</b>	<b>48,789</b>	<b>45,130</b>
<b>Resources expended</b>					
Running costs	6	10,270	-	10,270	12,203
Building costs	7	-	25,284	25,284	25,858
Other operating expenses	8	2,908	-	2,908	1,208
<b>Total expenditure</b>		<b>13,178</b>	<b>25,284</b>	<b>38,462</b>	<b>39,269</b>
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>		<b>35,611</b>	<b>(25,284)</b>	<b>10,327</b>	<b>5,861</b>
<b>Gains/(losses) on investment assets</b>					
Realised gain on investments	9	-	-	-	-
Unrealised gain/(loss) on investments	9	68,973	-	68,973	(488)
<b>Net movement in funds</b>		<b>104,584</b>	<b>(25,284)</b>	<b>79,300</b>	<b>5,373</b>
Balance brought forward	10	313,545	166,649	480,194	474,821
Recommended fund transfers	10	(19,660)	19,660	-	-
<b>Balance carried forward</b>		<b>398,469</b>	<b>161,025</b>	<b>559,494</b>	<b>480,194</b>

**LORD BURGHLEY'S HOSPITAL**  
**Statement of Assets as at 31 March 2021**

	Notes	2021 £	2020 £
<b>Designated funds</b>			
General fund	10	398,469	313,545
Extraordinary repair fund	10	126,687	130,416
Cyclical and routine maintenance fund	10	34,338	36,233
<b>Total designated funds</b>		<b>559,494</b>	<b>480,194</b>
<b>Represented by:</b>			
<b>Fixed assets</b>			
Freehold Property	1.2	-	-
Investments:	1.3		
Charities Official Investment Fund at market value as at 31 March 2021 1,692.69 Accumulation Units Historical Cost £19,373		350,625	282,030
National Association of Almshouses at market value as at 31 March 2021 2,377 Common Investment Fund Income Shares - Historical Cost £668		2,042	1,664
		<b>352,667</b>	<b>283,694</b>
<b>Current assets</b>			
Cash at Bank		208,053	197,247
Debtors		271	268
		<b>208,324</b>	<b>197,515</b>
<b>Current liabilities</b>			
Creditors		(1,499)	(1,015)
<b>Total funds</b>		<b>559,494</b>	<b>480,194</b>

The notes on pages 7, 8 and 9 form part of these financial statements.

**The financial statements were approved by the Trustees on 30 June 2021**



Mrs Miranda Rock  
**Trustee**



Mr David Pennell  
**Trustee**

## **LORD BURGHLEY'S HOSPITAL**

### **Notes to the accounts for the year ended 31 March 2021**

---

#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention, except for the freehold property and investments, the basis of valuation of which are explained below.

##### **1.2 Freehold Property**

The freehold property consisting of the alms houses in Stamford, was given to the Charity many years ago as part of its endowment. The alms houses are considered to be heritage assets. The Trustees consider that the cost involved in attributing a value to the properties outweighs the additional benefit to users of the accounts in assessing the Trustees' stewardship of these assets.

##### **1.3 Investments**

The investments are stated at market value in the accounts.

#### **2 Trustees Remuneration and Expenses**

There were no Trustees remuneration or expenses in the year (2020 - £Nil).

#### **3 Contributions Received**

Contributions received relate to a maintenance charge received from the tenants in respect of the alms house flats.

**LORD BURGHLEY'S HOSPITAL****Notes to the accounts (continued) for the year ended 31 March 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>4 Investment income</b>		
Income from listed investments	83	83
Bank deposit interest	73	399
	<u>156</u>	<u>482</u>
<b>5 Other income</b>		
Annual payment from the 6th Marquess of Exeter Will Trust	210	210
Wayleaves	3	3
Donations	-	-
	<u>213</u>	<u>213</u>
<b>6 Running costs</b>		
Utilities	4,866	6,289
Rates	1,582	2,093
Insurance	2,211	2,198
Helpline	1,395	1,413
Subscription to the National Almshouses	216	210
	<u>10,270</u>	<u>12,203</u>
<b>7 Building costs</b>		
Repairs and maintenance	16,335	21,603
Refurbishment	8,949	4,255
Quinquennial inspection	-	-
	<u>25,284</u>	<u>25,858</u>
<b>8 Other operating expenses</b>		
Accountancy	-	-
Sundry expenses	2,908	1,208
	<u>2,908</u>	<u>1,208</u>
<b>9 Fixed asset investments</b>		
	<b>COIF</b>	<b>NAACIF</b>
Fund value as at 1 April 2020	282,030	1,664
Investment sale at market value	-	-
Unrealised gains/(losses) in year	68,595	378
Fund value as at 31 March 2021	<u>350,625</u>	<u>2,042</u>

## LORD BURGHLEY'S HOSPITAL

### Notes to the accounts (continued) for the year ended 31 March 2021

#### 10 Reconciliation of funds available

	General Fund	Extra- Ordinary Repair Fund	Cyclical & Routine Maintenance Fund	Total
	£	£	£	£
Balance as at 1 April 2020	313,545	130,416	36,233	480,194
Surplus/(Deficit) For the Year	104,584	(8,949)	(16,335)	79,300
Transfers as per Almshouses (see note below)	(19,660)	5,220	14,440	-
Redistribution of general fund balance	-	-	-	-
<b>Balance as at 31 March 2021</b>	<b>398,469</b>	<b>126,687</b>	<b>34,338</b>	<b>559,494</b>

#### Unrealised gain/(loss) on investments

The Association of Almshouses recommends the transfer to reserve funds, for each of the ten units, which are all over 20 years old, as from January 1991, as follows:

	£	£	Total £
<b>Extraordinary repair fund</b>			
A reserve fund for future major expenditure - £522 per unit	5,220		
<b>Cyclical maintenance fund</b>			
A fund retained by the trustees to meet maintenance occurring at intervals - £854 per unit		8,540	
<b>Routine maintenance fund</b>			
A budget sum to cover routine maintenance - £590 per unit		5,900	
<b>Transfers from general fund</b>		5,220	14,440
			19,660