

**CHARITY REGISTRATION NO: 221336**

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

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# **LORD BURGHELEY'S HOSPITAL**

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# **LORD BURGHLEY'S HOSPITAL**

## **Reference and administration**

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### **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 BURGHELEY'S HOSPITAL**

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

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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**

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#### **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**

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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 BURGHEY'S HOSPITAL

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

		2025 General Funds	2025 Designated Funds	2025 Total	2024 Total
	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 BURGHEY'S HOSPITAL**  
**Statement of Assets as at 31 March 2025**

		2025	2024
	Notes	£	£
<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**



Mrs Miranda Rock  
**Trustee**

**Date**



Mr David Pennell  
**Trustee**



# **LORD BURGHLEY'S HOSPITAL**

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

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### **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**

	2025	2024
	£	£
<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 BURGHELEY'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>	<b>6,520</b>	<b>18,020</b>	<b>24,540</b>