

**SPALDING RELIEF IN NEED CHARITY**  
**CHARITY COMMISSION REGISTERED NO. 229268**

**STATEMENT OF ACCOUNTS**

**for the year ended**  
**31 December 2025**

**Administered by**  
**THE SPALDING TOWN HUSBANDS**

**SPALDING RELIEF IN NEED CHARITY**  
**CHARITY INFORMATION**

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Registered Address	Spalding Town Husbands Wool Hall Farm Wykeham Spalding Lincolnshire PE12 6HW 07534 855519
Administrator	Mrs S. Tweddell
Co-optative Trustees (appointed under the Scheme for five-year terms by the Trustees)	Mr R. Hancox (Chairman) Mr D.A.J. Gratton (Vice-Chairman) Mrs D. Clay Mr R. Goodliff Mrs P.G. Keeling M.B.E ,D.L. Mr J.H.P. Lister Mr C.R.M. Longstaff Mrs B.K. Ruysen Dr. A. Stone Mrs L. Van Egmond  Rev R.T. Parker-McGee (Appointed 10 September 2025)
Nominative Trustees (appointed under the Scheme by the South Holland District Council for four-year terms)	Cllr. E Sneath Mrs J.B. Whitbourn
Bankers	Lloyds Bank Plc Hall Place Spalding Lincs. PE11 1SF
Independent Examiner	K.J. Maggs B.A., F.C.A. Chartered Accountant 16 Hoekman Way Spalding Lincs. PE11 3HE

**SPALDING RELIEF IN NEED CHARITY**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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

**Governance and Management**

**The Scheme** - The Spalding Relief in Need Charity is regulated by a scheme of the Charity Commissioners of 13 August 1971 as varied from time to time; registered number 229268.

**Trustees** - The Charity is administered by Trustees known as the Spalding Town Husbands. Particulars of the Trustees and their method of appointment are set out on page 1, together with the address of the Charity's registered office. On appointment, the Trustees are provided with a detailed information pack which covers all aspects of the Charity, its constitution, assets and day to day management. The Trustees consider that the information is sufficient for the appointee to be in a position to act in such capacity. The Trustees meet on a quarterly basis and at other times if the need arises. A committee of the Trustees meets fortnightly to consider routine grant applications.

Following the transition of the day to day running from Chattertons on 1 January 2025, the Trustees undertook a full policy review during 2025 and renewed or adopted the following policies

- Complaints Policy
- Conflicts of Interest Policy
- Data Protection Policy
- DBS Check Policy – all Trustees, Administrator and Property Manager have had DBS checks completed during 2025.
- Disciplinary Rules and Procedures Policy
- Grievance Procedures Policy
- Investment Policy
- Social Media Policy

At the Annual General Meeting in March 2025, Mr. R Hancox was re-appointed as Chairman of the Trustees and Mr D. A. J. Gratton was re-appointed as Vice-Chairman. At the September meeting, the board were pleased to welcome, Rev. R. Parker-McGee to the Trustees replacing the Rev. J. Bennett who ceased to be a Trustee upon his retirement as vicar of St Mary and St Nicholas Church, last year.

**Risk Management** – The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the management of its investments and finances, and are satisfied that the systems in place sufficiently manage its exposure to those risks.

**Related Party** – The Charity is connected with the Spalding Almshouse Charity, which is also administered by the Spalding Town Husbands under the Scheme.

**Management of Lands** – The Trustees are required under the Scheme to let and otherwise manage all the lands belonging to the Charity not required to be retained or occupied for the purposes of the Charity.

**SPALDING RELIEF IN NEED CHARITY**  
**TRUSTEES REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**Objectives and Activities**

**Objects** – The general object of the Trustees is to apply the income of the Charity in relieving either generally or individually persons resident in the area of benefit who are in conditions of need, hardship or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons. The Trustees may pay for such items, services or facilities by way of donations or subscriptions to institutions or organisations which provide or which undertake to provide such items, services or facilities. In applying the income of the Charity, the Trustees shall not commit the Charity to repeat or renew the relief granted on any occasion in any case.

The funds or income of the Charity are specifically not to be applied in relief of public funds.

The Trustees consider that the objectives and activities of the Charity are in accordance with the Charity Commission's general guidance on public benefit.

**Area of Benefit** – This is defined within the Scheme as the District of South Holland in the County of Lincolnshire, with preference for the area comprising the Urban District of Spalding as constituted on 13 August 1971 and the Parishes of Cowbit, Deeping St. Nicholas, Pinchbeck and Weston, in the County of Lincolnshire.

**Summary of Main Achievements and Events**

During the year, grants were made in accordance with the charity objectives at a total cost of £32,142 (2024 - £36,127), which included TV Licences for almshouse residents who did not qualify for a free licence and a one off grant amounting to £5,000 made to Citizens Advice. This grant was made as a contribution towards their operating costs to recognise the assistance that they have given to the Charity over many years in assessing grants for the Trustees.

**Financial Review**

The details of the financial transactions during the year are shown in the Statement of Financial Activities, on page 5, whilst the Financial Position is shown on the Balance Sheet on page 6, along with the necessary details in the notes on pages 8 to 12.

Slightly less grants made in 2025 in comparison to 2024.

All farmland rent is up to date and no changes in tenancy agreements.

**Reserves Policy** – The Trustees aim, in pursuing their objects, is to distribute by way of grants the whole of the Charity's incoming resources available for the purpose within a reasonable time span after such resources are received. The Trustees see no need to have a reserves policy as such.

**Investments** – Investment of the Charity's endowment funds is under the direct control of the Trustees. Agricultural land and Common Investment Funds are currently the Trustees' preferred investment vehicles. Common Investment Funds are specifically designed for charities and therefore manage the risk inherent in the investment markets.

**SPALDING RELIEF IN NEED CHARITY**  
**TRUSTEES REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**Future developments**

The following renewed policies have been drafted in preparation for Trustees to sign off in March 2026  
Trustee meeting:

- Financial Controls Policy
- Relief in Need Application Policy

Trustees have agreed to continue working collaboratively with Citizens Advice, who will meet with applicants and forward completed applications to the charity.

An application has been submitted to the Land Registry to update the registered address for all farmland, transferring it from Chattertons Legal Services Limited to Roythornes Solicitors, Spalding. The application is currently in progress and, due to processing delays, is expected to be completed in August 2026.

BY ORDER OF THE TRUSTEES

**Mr R. Hancox**  
Chair

Dated: **4 March 2026**

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE  
SPALDING RELIEF IN NEED CHARITY**

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I report to the trustees on my examination of the accounts of the Charity for the year ended 31 December 2025, which are set out on pages 6 to 12.

**Responsibilities and basis of report**

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act;  
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Dated: **10 March 2026..**

**K.J. Maggs** B.A., F.C.A.  
Chartered Accountant  
Spalding

**SPALDING RELIEF IN NEED CHARITY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	Unrestricted Funds £	Endowment Funds £	Total £	2024 Total £
<b>INCOME</b>					
Grants and donations	2	844	-	844	899
Income from investments	3	45,741	-	45,741	46,175
<b>TOTAL INCOME</b>		<b>46,585</b>	<b>-</b>	<b>46,585</b>	<b>47,074</b>
<b>EXPENDITURE</b>					
<b>Raising funds</b>					
Clerk's remuneration		1,150	-	1,150	3,977
Bank charges		96	-	96	-
Legal and professional fees		300	-	300	1,320
<b>Charitable activities</b>					
Grants payable	4	32,142	-	32,142	36,127
<b>Support costs</b>					
Clerk's remuneration		1,150	-	1,150	3,977
Clerk's expenses		-	-	-	556
Insurance		281	-	281	281
Independent examiner's fees		930	-	930	930
Sundry expenses		-	-	-	-
<b>TOTAL EXPENDITURE</b>		<b>36,049</b>	<b>-</b>	<b>36,049</b>	<b>47,168</b>
<b>Net surplus / (deficit) for the year</b>		<b>10,536</b>	<b>-</b>	<b>10,536</b>	<b>(94)</b>
<b>Net (losses) / gains on investments</b>					
Financial investments	6	(47)	(807)	(854)	10,230
<b>NET INCOME / (EXPENDITURE)</b>		<b>10,489</b>	<b>(807)</b>	<b>9,682</b>	<b>10,136</b>
Transfers between funds		-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>10,489</b>	<b>(807)</b>	<b>9,682</b>	<b>10,136</b>
<b>Fund balances as at:</b>					
31 December 2024		123,643	1,305,973	1,429,616	1,419,480
31 December 2025		134,132	1,305,166	1,439,298	1,429,616

*The notes on pages 8 to 12 form part of these accounts*

**SPALDING RELIEF IN NEED CHARITY**

**BALANCE SHEET**

**AT 31 DECEMBER 2025**

		<b>2025</b>		<b>2024</b>	
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS - Endowment</b>					
Freehold land	5		681,000		681,000
Investments	6		<u>639,322</u>		<u>624,973</u>
			1,320,322		1,305,973
<b>CURRENT ASSETS</b>					
Short-term deposits:		121,465		116,487	
Cash at bank		16,217		10,488	
Amounts due from Spalding Alnshouses		844		-	
Prepayments		141		141	
Accrued dividend income		392		466	
Accrued rental income		<u>732</u>		<u>1,057</u>	
		139,791		128,639	
<b>CREDITORS: Amounts falling due within one year</b>					
Activity creditors		509		716	
Other creditors		15,270		-	
Accruals and deferred income	7	<u>5,036</u>		<u>4,280</u>	
		20,815		4,996	
<b>NET CURRENT ASSETS</b>			<u>118,976</u>		<u>123,643</u>
			<u><u>1,439,298</u></u>		<u><u>1,429,616</u></u>
<b>CAPITAL FUNDS</b>					
Endowment	8		1,305,166		1,305,973
<b>INCOME FUNDS</b>					
Unrestricted			<u>134,132</u>		<u>123,643</u>
			<u><u>1,439,298</u></u>		<u><u>1,429,616</u></u>

The financial statements on pages 5 to 11 were approved by the Trustees on **4 March 2026** and signed on their behalf by:

**Mr R. Hancox**  
Chair

**Mr D.A.J. Gratton**  
Vice-Chair

*The notes on pages 8 to 12 form part of these accounts*



**SPALDING RELIEF IN NEED CHARITY**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**1. Accounting Policies**

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**(a) Basis of preparation of financial statements**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity.

**(b) Funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the Charity, principally investments and freehold land. Income arising on the endowment funds can be used in furtherance of the general objectives of the Charity and is included as unrestricted income. Any capital gains or losses arising on the investments or freehold land form part of the endowment funds.

**(c) Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is recognised in the accounts when the amount can be measured reliably and the Charity's right to receive payment is established.

Grants receivable are recognised in the SoFA at fair value when all conditions for receipt have been satisfied, it is probable that the income will be received and the amount can be measured reliably. Deferred grant income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

**(d) Expenditure recognition**

Expenditure is accounted for gross on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable activities expenditure include all resources applied by the Charity in undertaking its charitable objectives as opposed to support costs. They are the resources expended in handling applications for relief and administering grants approved by the Trustees.

**SPALDING RELIEF IN NEED CHARITY**  
**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**1. Accounting Policies (continued)**

**(d) Expenditure recognition (continued)**

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs and governance costs.

Donations receivable are allocated on the basis of the donors' wishes. If a specific purpose is determined then a restricted fund is established for that purpose.

Grants payable are recognised in the Statement of Financial Activities when they have been approved by the Trustees and all conditions for payment have been satisfied.

**(e) Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**(f) Freehold land**

Freehold land is subject to ongoing agricultural tenancies and as such is treated as investment property, for which the fair value has been estimated by the Trustees.

**(g) Investments**

Quoted investments are shown at their fair value at the balance sheet date (see note 5). Any movement in their fair value is recognised in the SoFA.

**(h) Going Concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, which is sufficient with the level of reserves of the Charity to be able to continue as a going concern.

**2. Grants and Donations Receivable**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Elsoms Seeds Ltd	844	613
Spalding Parish School	-	238
Small personal donations	-	48
	<u>844</u>	<u>899</u>

**SPALDING RELIEF IN NEED CHARITY**  
**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**3. Investment Income**

	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
Rents receivable	18,443	17,024
Investment income	22,264	23,271
Short-term deposit interest	5,034	5,880
	<u>45,741</u>	<u>46,175</u>

**4. Grants Payable in furtherance of the Charity's Objects**

	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
Individuals	21,234	24,935
Individuals - Annual Grants	4,380	4,223
Individuals - TV Licences for almshouse residents	1,528	1,969
	<u>27,142</u>	<u>31,127</u>
Institutions - Citizens Advice Bureau	5,000	5,000
	<u>32,142</u>	<u>36,127</u>

**5. Freehold Land - Endowment Fund**

<u>Acreage Address</u>	<u>Tenant</u>	<u>Rent per Acre</u>
		<u>£</u>
18.360 Swindlers Drove, Spalding	S. W. & C. S. Dring	199
9.950 Swindlers Drove, Spalding	S. W. & C. S. Dring	199
4.412 Pilmore Lane, Spalding	Naylor Flowers Ltd	340
9.150 Penny Hill, Holbeach	O. A. Taylor and Sons	246
2.862 Damgate, Holbeach	G. & M.C. Shearer	129
17.887 Leaveslake Drove, West Pinchbeck	L & D Flowers	270
15.631 Washway Road, Moulton	G. D. Harris	154
7.081 Broadgate, Gedney	M Palmer	195

**Note**

The fair value of the land has been determined by the Trustees on a tenanted basis at £681,000 (2024 - £681,000).

The current annual rents total £18,357 (2024 - £18,357).

There has been an increase in the average rent receivable to £216.13 per acre at 31 December 2025 (2024 - £199.50).

**SPALDING RELIEF IN NEED CHARITY**  
**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**6. Investments - Endowment Fund**

	Market value at 1/1/25 £	Purchased in year £	Movement in value £	Disposal proceeds £	Market value at 31/12/25 £
19,638.190 C.O.I.F. Charities Investment Fund Income Shares	382,606	15,203	(18,362)	-	379,447
129,975 M&G Charity Multi Asset Fund - Income	120,656	-	13,765	-	134,421
19,129.292 Black Rock Charities UK Bond Fund A - Income	27,164	-	374	-	27,538
88,195.750 C.O.I.F. Charities Property Fund Income Units	91,089	-	3,369	-	94,458
	621,515	15,203	(854)	-	635,864
Cash held for investments	3,458	-	-	-	3,458
	624,973	15,203	(854)	-	639,322
Year ended 31 December 2024	614,743	-	10,230	-	624,973

**7. Accruals and Deferred Income**

	2025 £	2024 £
Accrued expenses	1,361	930
Rents paid in advance	3,675	3,350
	5,036	4,280

**8. Endowment Fund**

	2025 £	2024 £
Fixed assets		
- Freehold land	681,000	681,000
- Quoted investments	624,166	624,973
	1,305,166	1,305,973

**9. Trustees Remuneration, Expenses and Control**

During the year, no remuneration or expenses were paid to any of the Trustees. The Charity is controlled by the Trustees as a body. No individual Trustee has control over the Charity.

**SPALDING RELIEF IN NEED CHARITY**  
**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**10. Contingent liability and asset**

In September 2014, underdrainage works were carried out by the tenants to the 18.360 acre field in Swindlers Drove belonging to the Charity which they are occupying under a Farm Business Tenancy from 11 October 2005 to 10 October 2020. This cost is being amortised over 15 years, then should the tenants vacate the land the Charity will have to reimburse the tenants the unamortised cost, which at 31 December 2025 was £1,386 (2024 - £1,755).

**11. Fund comparatives**

	Unrestricted Funds £	Endowment Funds £	2024 Total £
<b>INCOME</b>			
Grants and donations	899	-	899
Income from investments	46,175	-	46,175
<b>TOTAL INCOME</b>	<u>47,074</u>	<u>-</u>	<u>47,074</u>
<b>EXPENDITURE</b>			
<b>Raising funds</b>			
Clerk's remuneration	3,977	-	3,977
Legal and professional fees	1,320	-	1,320
<b>Charitable Activities</b>			
Grants payable	36,127	-	36,127
<b>Support Costs</b>			
Clerk's remuneration	3,977	-	3,977
Clerk's expenses	556	-	556
Insurance	281	-	281
Independent examiner's fees	930	-	930
	<u>47,168</u>	<u>-</u>	<u>47,168</u>
<b>Net gains on investments</b>			
Financial investments	-	10,230	10,230
<b>NET INCOME AND NET MOVEMENT IN FUNDS</b>	<u>(94)</u>	<u>10,230</u>	<u>10,136</u>