

TRUSTEES ANNUAL REPORT 2025

LEGAL AND ADMINISTRATIVE INFORMATION

The Hospital of Sir Thomas Middlecott Algarkirk and Fosdyke – Reg. Charity No. 254147 is a charity governed by the schemes of the Charity Commissioners dated 6th April 1983 and is constituted by one ex-officio trustee (the Vicar of Fosdyke and Rector of Algarkirk), two nominative trustees (one nominated by Algarkirk Parish Council and one nominated by Fosdyke Parish Council) and six co-opted trustees (three residents of Algarkirk and three residents of Fosdyke).

Charity Trustees – who have acted at any time during the 2025 financial year are:-

Nominated - Mr D Glenn (Fosdyke Parish Council)

Co-opted - Fosdyke - Mr J H Burdall , Mr JW Ulyatt, Mr D Bristow
Algarkirk - Mr JW Moore, Mr A Blair, Mr T O'Dwyer (from 13/11/25)
Father Paul Norwood, Vicar of Algarkirk and Fosdyke (from 13/11/25)

Clerk - K Page (appointed) Sunrise, Mill Lane Fosdyke, Lincs PE20 2BL

Bankers - Barclays Bank plc, Boston, Lincs. PE
CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Solicitors - Chattertons, 12 Broad Street, Spalding, Lincs. PE11 1ES

Independent Examiners - TC Bulley Davey – 1-4 London Road, Spalding, PE11 2TA

NARRATIVE INFORMATION

Objectives and Principal Activities

The Charity's principal activity continued to be that of the provision of Almshouses for financially disadvantaged people in the villages of Algarkirk and Fosdyke.

To satisfy these objectives the Charity owns four bungalows (two each in Algarkirk and Fosdyke) which have residents appointed

Development, Activities and Achievements

There has been no further progress with the plot the Charity has been offered as the remaining plots are unsold at present.

In the opinion of the Trustees there were no serious incidents or other matters which they were required to bring to the attention of the Charity Commission.

Financial Review

The objectives are to generate sufficient income to continue the activities of the Charity and to maximise the return of the Charity's assets. Within the portfolio, cash reserves are held to ensure the ongoing activities of the Charity can be maintained.

Accumulated Funds shown on the Balance Sheet as at 31st December 2025 –

General Fund	£2,173,660
Cyclical Maintenance Fund	£ 28,852
Restricted Funds:	
Land and properties	£ 958,395
Extraordinary repair fund	£ 146,823
Capital Expenditure fund	£ 58,043

Approved by the Trustees and signed on their behalf by:

J Ulyatt - Chairman

Dated:

Independent examiner's report to the trustees of The Hospital of Sir Thomas Middlecott Algarkirk and Fosdyke on the financial statements for the year ended 31 December 2025

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

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



P R Wright FCCA

TC Group

Chartered Accountants

1-4 London Road, Spalding, Lincolnshire

Date

**THE HOSPITAL OF SIR THOMAS MIDDLECOTT
ALGARKIRK AND FOSDYKE**

Receipts and Payments Accounts for the year ended 31 December 2025

	2025			2024
	£	£	£	£
	Unrestricted funds	Restricted funds	Total	Total
RECEIPTS				
Weekly Maintenance Contribution	7,091	0	7,091	7,600
Land Rent	42,705	0	42,705	41,396
Calor Gas (refund from resident)	0	0	0	0
Insurance / drainage rate recharge	0	0	0	0
Other income	915	0	915	0
Pole Rent	42	0	42	45
CDF Interest	764	0	764	743
Investment Fund Dividend	7,827	0	7,827	8,925
Bank Interest	27	0	27	30
TOTAL RECEIPTS	59,369	0	59,369	58,740
PAYMENTS				
Landlords Electricity	126	0	126	0
Almshouse Subscription	284	0	284	275
Water Charges	1,362	0	1,362	1,138
Insurance	2,528	0	2,528	2,381
Administration	3,450	0	3,450	3,656
Repairs and Cyclical Maintenance	737	0	737	1,460
Professional Services	600	0	600	0
Almshouse Improvements	3,600	0	3,600	15,720
Land/Buildings improvement	1,188	0	1,188	830
Accountancy	336	0	336	830
Other	511	0	511	649
TOTAL PAYMENTS	14,721	0	14,721	26,110
ASSET AND INVESTMENT PURCHASES				
Investments	0	135	135	2,691
Land	0	0	0	0
TOTAL ASSET AND INVESTMENT PURCHASES	0	135	135	2,691
NET RECEIPTS FOR THE YEAR	44,648	-135	44,513	29,939
Transfers between funds	-135	135	0	0
Cash funds last year end	433,493	0	433,493	403,554
CASH FUNDS THIS YEAR END	478,006	0	478,006	433,493

The notes on page 6 form part of these receipts and payments accounts

**THE HOSPITAL OF SIR THOMAS MIDDLECOTT
ALGARKIRK AND FOSDYKE**

Statement of Assets and Liabilities for the year ended 31 December 2025

	2025		2024	
	£	£	£	£
CASH FUNDS				
Community Account	285,007		248,348	
Deposit Fund	190,954		183,127	
Business Saver Account	<u>2,046</u>		<u>2,020</u>	
		478,007		433,495
INVESTMENT ASSETS				
COIF Charity Fund	26,005		27,312	
COIF Extraordinary Repair Fund	146,823		149,742	
M & G Recoupment Fund	<u>58,043</u>		<u>49,735</u>	
		230,871		226,790
ASSETS RETAINED FOR THE CHARITY'S OWN USE				
Land	1,928,395		1,928,395	
Bungalows	<u>728,500</u>		<u>728,500</u>	
		2,656,895		2,656,895
		<u>3,365,773</u>		<u>3,317,179</u>
REPRESENTED BY				
Unrestricted funds				
Cash funds	478,007		433,495	
Investment Assets	26,005		27,312	
Assets retained for the charity's own use	<u>1,698,500</u>		<u>1,698,500</u>	
		2,202,512		2,159,306
Restricted Funds				
Investment Assets	204,866		199,478	
Assets retained for the charity's own use	<u>958,395</u>		<u>958,395</u>	
		1,163,261		1,157,873
		<u>3,365,773</u>		<u>3,317,179</u>

Approved by the Trustees and signed on their behalf by

J Ulyatt - Chairman

Dated

The notes on page 6 form part of these receipts and payments accounts

**THE HOSPITAL OF SIR THOMAS MIDDLECOTT
ALGARKIRK AND FOSDYKE**

Notes to the Accounts for the year ended 31 December 2025

1. PREPARATION OF RECEIPTS AND PAYMENTS ACCOUNTS

a) Rental Income

Rental income is included in the receipts and payments account on receipt.

b) Investment Receipts

Dividends are included in the receipts and payments account on receipt. Bank interest is included in the receipts and payments account on receipt.

c) Payments

There are no purchase invoices received before the year end but not paid until after the year end, and there are no items of expenditure incurred before the year end but no invoice received until after the year end.

2. ASSETS RETAINED FOR THE CHARITY'S OWN USE

At 31 December 2025 the Charity's freehold land and buildings were as follows:

- 7.181 acres or thereabouts situate at Old Leake
- 7.85 acres or thereabouts situate at Swineshead
- 12.708, 4.241, 2.629 and 3.09 acres or thereabouts situate at Wigtoft
- 11.37 acres or thereabouts situate at Fenhouses
- 335 acres or thereabouts and farm buildings at Thorney
- 2 freehold semi-detached bungalows at Old Main Road, Fosdyke and 2 semi-detached bungalows at Church Lane, Algarkirk

All of the land is subject to tenancies and the four almshouse bungalows were occupied, as of 31st December 2025, by residents appointed by the Trustees.

The Statement of Assets and Liabilities include freehold land and buildings at the Trustees own valuation, based on local and current information as follows:

The 380.979 acres or thereabouts of land held at 31 Dec 2025 has been valued by the Trustees (based on the Trustees' knowledge of local and current land values) at £5,000 per acre. This valuation being deemed reasonable because the protected tenancies that exist render the potential sale value below that of market value. The 3.09 acres purchased in 2015 is valued at cost (£23,500)

The Almshouses at Old Main Road, Fosdyke and Church Lane, Algarkirk have been included at their current value for insurance purposes of £728,500

3. INVESTMENTS

	Shareholding	Value at 1 Jan 2025 £	Addition/ Disposal Valuation £	Increase (Decrease) 2025 £	Value at 31 Dec 2025 £
COIF Charity Fund	1345.86	27,312	0	-1,307	26,005
COIF - Extraordinary Repair	574.57	149,742	0	-2,919	146,823
M & G - Recoupment Fund	411.863	49,735	135	8,173	58,043
		226,789	135	3,946	230,871

4. TRUSTEE REMUNERATION

No remuneration was paid or payable directly or indirectly out of the funds of the Charity during the year to any Trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any Trustee in respect of the year under review.