

TRUSTEES ANNUAL REPORT 2022/23

LEGAL AND ADMINISTRATIVE INFORMATION

The **Sir Thomas Middlecott's Exhibition Foundation – Reg. Charity No. 527283** is a charity governed by the schemes of the Charity Commissioners dated 4th August 1976 and is constituted by one ex-officio trustee (the Vicar of the Parish of St Peter and St Paul, Kirton in Holland), eight nominative trustees (two nominated by Lincolnshire County Council and one each by the Parish Councils of Algarkirk, Fosdyke, Frampton, Kirton, Sutterton and Wyberton) and two co-opted trustees.

Charity Trustees – who have acted at any time during the 2022/23 financial year are:-

Nominated - Mr T Blackamore (Algarkirk PC), Mr M Pitt (Fosdyke PC), Mr D May (Frampton PC), Mr C Baker (Sutterton PC), Mr D Chester (Wyberton PC), Mrs C Lidgett (LCC) and Cllr. M Brookes (LCC)

Co-opted - None co-opted to act during the year

Clerk - Ms S A Wilson, 50 Bell Lane, Moulton, Nr Spalding, Lincs. PE12 6PH

Bankers - Barclays Bank plc, Boston, Lincs.
Lloyds Bank plc, Boston, Lincs.

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

Independent Examiners - Dexter & Sharpe

NARRATIVE INFORMATION

Objectives and Principal Activities

The Charity's principal activity continued to be that of the promoting the education of persons who have not yet attained the age of 25, who in the opinion of the Trustees are in need of financial assistance and who have for not less than two years at any time attended a maintained primary school in one of the Parishes of Algarkirk, Fosdyke, Frampton, Kirton, Sutterton and Wyberton.

Development, Activities and Achievements

It was with sadness that the Trustees received the news, in March, of the passing of Mr D Chester who had been the nominated representative of Wyberton Parish Council.

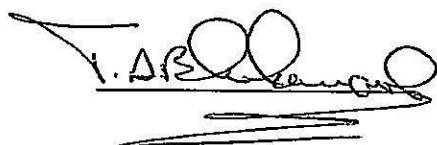
Two of the three rented houses became vacant during the year. A new tenant was appointed to one however the other property was found to require substantial renovation which is still ongoing.

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.

Approved by the Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'T A Blackamore', with a horizontal line underneath it.

T A Blackamore - Chairman

Dated:

SIR THOMAS MIDDLECOTT EXHIBITION FOUNDATION
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31st March 2023

	2023		2022	
	£	£	£	£
Income				
Interest received	959		44	
Rents received and other income	<u>39,274</u>	40,233	<u>42,450</u>	42,494
Expenditure				
Grants issued	25,827		19,600	
Clerks salary and expenses	1,671		2,000	
Rent, rates and insurance	3,403		3,117	
Building expenses	3,675		2,710	
Printing, postage, internet and advertising	527		290	
Professional fees	385		363	
Meeting expenses	22		-	
Sundry expenses	<u>183</u>	<u>35,693</u>	<u>-</u>	<u>28,080</u>
Excess of income over expenditure for the year		<u>4,540</u>		<u>14,414</u>

SIR THOMAS MIDDLECOTT EXHIBITION FOUNDATION

BALANCE SHEET

at 31st March 2023

	2023		2022	
	£	£	£	£
FIXED ASSETS				
10A & 10B Willington Road, Kirton		193,730		193,730
11 The Square, Kirton		<u>119,796</u>		<u>119,796</u>
		313,526		313,526
CURRENT ASSETS				
Barclays business account	440,265		439,306	
Bank current account	110,228		103,198	
Debtors and prepayments	<u>-</u>		<u>4,674</u>	
	<u>550,493</u>		<u>547,178</u>	
CURRENT LIABILITIES				
Creditors	<u>340</u>		<u>1,565</u>	
NET CURRENT ASSETS		<u>550,153</u>		<u>545,613</u>
NET ASSETS		<u>863,679</u>		<u>859,139</u>
ACCUMULATED FUNDS				
Balance at 31 st March 2022		193,695		179,281
Less: Excess of income over expenditure for the year		<u>4,540</u>		<u>14,414</u>
Balance at 31 st March 2023		198,235		193,695
Endowment funds		<u>665,444</u>		<u>665,444</u>
		<u>863,679</u>		<u>859,139</u>

Independent Examiner's Report

Report to the trustees of Sir Thomas Middlecott Exhibition Foundation.
Charity number: 527283.

I report to the trustees on my examination of the accounts of the above Charity for the year ended 31st March 2023 set out on pages 2 and 3.

Responsibilities and basis of the report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

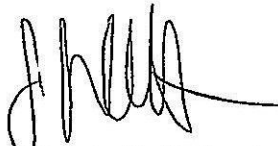
Independent examiner's statement

I have completed my examination, I confirm that no materials matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- The accounting records were not kept in accordance with section 130 of the Act: or
- The accounts did not accord with the accounting records
- the accounts did 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.

Signed



Name

James Justin Holland

Date: 3rd August 2023

Relevant professional qualification

Chartered Certified Accountant

Address

Dexter & Sharpe (Boston)
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6N