

TRUSTEES ANNUAL REPORT 2024/25

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 2024/25 financial year are:-

Nominated - Mr T Blackamore (Algarkirk PC), Mr M Pitt (Fosdyke PC), Mr D May (Frampton PC), Mr R Pryke (Kirton), Mr M Bateman (Sutterton PC), Mr R Austin (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 pc, Boston, Lincs.

Solicitors - Mossop & Bowser, 10 Spalding Road, Holbeach PE12 7LP

Independent Examiners - Dexter & Sharpe, Boston PE21 6NA

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

After protracted negotiations a 20 year lease was signed with the incoming tenants of Middlecott House. However, because of the costs to be incurred by the tenant to install a new fire protection system, a 12 month rent free period was agreed.

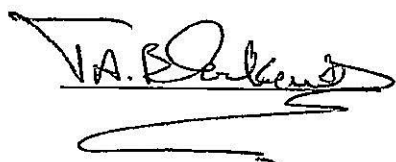
The extensive refurbishment of one of the rented properties was completed and new tenants had moved in.

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 Blackmore', with a long horizontal flourish underneath.

T A Blackmore - Chairman

Dated:

SIR THOMAS MIDDLECOTT EXHIBITION FOUNDATION

INCOME AND EXPENDITURE ACCOUNT

for the year ended 31st March 2025

	2025		2024	
	£	£	£	£
Income				
Interest received	6,686		5,348	
Rents received and other income	<u>27,233</u>	33,919	<u>30,838</u>	36,186
 Expenditure				
Grants issued	18,032		19,540	
Clerks salary and expenses	3,313		2,259	
Rent, rates and insurance	10,184		-	
Light and heat	-		1,425	
Building expenses	3,527		4,746	
Printing, postage, internet and advertising	212		763	
Professional fees	408		396	
Meeting expenses	-		60	
Empty Property Costs	<u>38,654</u>	<u>74,330</u>	<u>7,716</u>	<u>36,905</u>
 Excess of income over expenditure for the year		<u>(40,411)</u>		<u>(719)</u>

SIR THOMAS MIDDLECOTT EXHIBITION FOUNDATION

BALANCE SHEET

at 31st March 2025

	2025		2024
	£	£	£
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	457,299		450,613
Bank current account	52,064		99,161
Debtors and prepayments	<u>-</u>		<u>-</u>
	<u>509,363</u>		<u>549,774</u>
CURRENT LIABILITIES			
Creditors	<u>340</u>		<u>340</u>
NET CURRENT ASSETS	<u>509,023</u>		<u>549,434</u>
NET ASSETS	<u>822,549</u>		<u>862,960</u>
ACCUMULATED FUNDS			
Balance at 31 st March 2024	197,516		198,235
Less: Excess of income over expenditure for the year	<u>(40,411)</u>		<u>(719)</u>
Balance at 31 st March 2025	157,105		197,516
	<u> </u>		<u> </u>
Endowment funds	665,444		665,444
	<u>822,549</u>		<u>862,960</u>
	<u> </u>		<u> </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 2025 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.

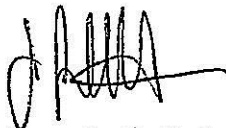
Independent examiner's statement

I have completed my examination, I confirm that no material 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



Date: 14TH AUGUST 2025

Name James Justin Holland FCCA B.Sc (Hons)

Relevant professional qualification

Chartered Certified Accountant

Address

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