

REGISTERED CHARITY NUMBER: 1075889

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
JESUS HOSPITAL IN CHIPPING BARNET

Keelings Limited  
Statutory Auditors, Chartered Tax Advisers  
and Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

## JESUS HOSPITAL IN CHIPPING BARNET

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## **JESUS HOSPITAL IN CHIPPING BARNET**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and Aims**

The Jesus Hospital Charity's primary aim is to provide almshouse accommodation to ladies over 50 years of age who meet the Charity's eligibility criteria. The Charity has 63 almshouses which are sited on 6 estates in Barnet.

In addition to the almshouses, the charity also manages commercial and retail properties and defrays out of its combined property income all charges in respect thereof, together with all proper costs, charges and expenses incidental to the administration of the Charity.

##### **Significant activities**

Sadly 2 residents passed away in 2022. The charity welcomed 2 new residents. Two units were vacated in December 2022 and will be left vacant until the completion of the office renovation works due to them being located directly above the offices.

No properties were purchased or disposed of.

On 9 September 2022, Day and Bell (based in Finchley) were employed to manage the five commercial Whetstone properties. It is intended that Day and Bell will manage the terms of the leases and rents/deposits and attend to repairs and cyclical decorations.

3 Trustees resigned and 2 new Trustees were co-opted in the year.

A new Chief Executive Officer (CEO) was hired in May 2022 to replace the Clerk role. A part-time Handyman was also hired October 2022.

##### **Works**

JHC is carrying out a planned, continuing programme of repairs and maintenance on the almshouses following reported dilapidations and recommendations from Bowens and Hadley surveyors. The charity is also concerned about energy efficiency and are ensuring that future repairs address problems of insulation. In addition, there is a planned refurbishment of the offices at Ravenscroft Lodge. Builders have yet to be instructed, but we have instructed an interior designer and are well advanced on planning issues. The works should begin within the coming year and the overall cost is likely to be in the region of £650K. JHC has been able to utilize space at the Potters Lane site as a temporary office, so the charity will be spared the cost of displacement rents when staff move out of the office whilst the builders complete the works.

##### **Public benefit**

The Trustees have given due consideration to the Charity Commission's published guidance on the operation of the public benefit requirement. The Trustees consider the public benefit provided to be the provision of subsidised housing for ladies' who meet the Charity's qualifying criteria. Beneficiaries of the almshouse accommodation must be in need and drawn from the areas specified within the Scheme.

In addition, the Charity provides financial assistance to approved applicants and organisations within the Charity's geographical sphere of operation, referred to as "Relief in Need" (R.I.N.). Due to the implications of the pandemic, the number of grants provided remained reduced from 2020 levels.

The Trustees believe that the Charity continues to be successful in meeting its charitable objectives.

##### **Grant making**

The surplus income of the Charity is, in the first instance, to be applied for the benefit of the residents in the almshouses of the Charity and, thereafter, for Relief in Need (R.I.N.) for residents in the area of benefit and secondly, in exceptional cases, for those residents immediately outside the area of benefit. Grants may be made to both organisations and individuals. All qualifying applicants for RIN receive careful consideration of their grant requests by the R.I.N committee and are approved at main Trustee meetings.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Charity aims to ensure the properties are maintained, fully compliant with fire, energy and electrical safety regulations.

The R.I.N committee approved £16,718 of grants during the year supporting requests from 7 local charities, £400 to the Queen Elizabeth Precept and the Almshouse residents also benefited from £2,121 of support.

## **JESUS HOSPITAL IN CHIPPING BARNET**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Investments**

Rathbones continue the management of the Charity's investment portfolio but inevitably the value of the funds has been substantially impacted because of world markets affected by the Ukraine war and the follow-on problems from Covid. The income generated in the year was £202,255 and value of investments held decreased from £9,602,048 to £8,751,117.

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The financial position of the Charity is set out in the accompanying accounts. The Charity's incoming resources are substantially generated from the fixed asset investments together with maintenance charges receivable from the almshouse residents and rental income from commercial tenants. The value of the Charity's fixed asset investments at 31st December 2022 amounted to £13,872,995 (2021: £14,751,686) including freehold investment property with a market value of £5,187,500 (2021: £5,187,500).

Total income for the year was £874,659 (2021: £833,383) showing an increase compared to the previous year. After deducting expenditure totalling £681,047 (2021: £614,193), the net incoming resources of the Charity prior to net investment losses were £193,612 (2021: £219,190). After allocations to and from designated funds there is a net increase of £211,727 in the reserve. Accumulations of Income resulting in a year end balance on the account of £783,120.

A full summary of the movements in the reserves is given in note 15 to the accounts.

##### **Reserves policy**

The Trustees have examined the requirement for free reserves, which are those not invested in fixed assets, designated for specific purposes or otherwise committed. They consider that it is desirable to maintain a balance of accumulated income in the region of £250,000 as a working balance and also to provide a sum to meet contingencies which might arise during the year. On 31 December 2022 such accumulations amounted to £783,120.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Jesus Hospital in Chipping Barnet is unincorporated and was founded in 1679 by James and Mary Ravenscroft. In its current form the Charity is administered under a Scheme made by the Charity Commission on 9 June 1999, Jesus Hospital in Chipping Barnet. This was entered by the Charity Commission in the Central Register of Charities as No. 1075889. JHC recognise that the Scheme wording needs to be updated and improved and hope to finalise a new Scheme amending document within the next 18 months.

Wilbraham Hospital Charity was incorporated with Jesus Hospital Charity with effect from August 2010 for the purpose of registration and accounting.

The Charity does not fundraise and seeks to continue the work desired by the founders by careful stewardship of its existing resources.

The Board of Trustees comprises eleven Co-Opted Visitors and one Nominated Visitor. The eleven Co-Opted Visitors are appointed by the Board of Trustees and serve for five years after which period they may be considered for re-appointment. The Nominated Visitor is put forward by the local authority (London Borough of Barnet) and serves for four years.

##### **Reference and Administrative Details**

Reference and administrative details of the Trustees of the Charity and its professional advisers are shown on page 3 of this Report.

##### **The Trustees**

The Trustees who served the charity during the period of this report are set out on page 3 of this Report.

##### **Recruitment and appointment of Trustees (known as Visitors)**

When appointing replacement or additional Trustees, the Trustees considers the mix of expertise required and seek to recruit accordingly. This may be achieved through open advertisement, dialogue with other charities or, professional or personal contacts. The Trustees are aware of the value of skills that each Trustee brings to the charity and they acknowledge the importance of maintaining and enhancing those skills through the sharing of knowledge and training. New Trustees receive a welcome pack, which comprises of a brief history of the charity, together with a copy of the Scheme, minutes, accounts and reports for at least the previous year and they are also made aware of their powers and responsibilities. Trustees occasionally make unofficial visits to the office and charity estates especially when their knowledge or opinion is particularly helpful.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1075889

## JESUS HOSPITAL IN CHIPPING BARNET

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

**Principal address**  
Ravenscroft Lodge  
37 Union Street  
Barnet  
EN5 4HY

#### Trustees

Mr J M Crisp  
Revd S B S Rossiter-Peters (commenced July 2022)  
Mr R Teare (commenced March 2022)  
Mrs P Cairncross  
Mrs S Sowerby  
Mrs A McEwan  
Mrs B Taylor  
Lady J Hulme  
Mrs C Cavanagh

Mr M Bye (resigned 2022)  
Mr B Salinger (resigned 2022)  
Mr S Sowerby (resigned 2022)

#### Auditors

Keelings Limited  
Statutory Auditors, Chartered Tax Advisers  
and Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

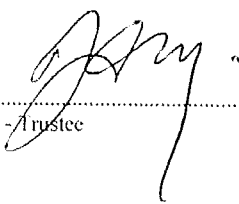
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including 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 then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 14.05.23 and signed on its behalf by:

  
.....  
J M Crisp - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF JESUS HOSPITAL IN CHIPPING BARNET**

### **Opinion**

We have audited the financial statements of Jesus Hospital in Chipping Barnet (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF JESUS HOSPITAL IN CHIPPING BARNET

### Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the Entity and the industry in which it operates and considered the risk of acts by Management and which were contrary to applicable laws and regulations, including fraud. These included, but were not limited to, compliance with Financial Reporting Framework FRS 102, Charities Act 2011, General Data Protection Regulations, and applicable Health and Safety and Employment Legislation. We made enquiries of the Trustees of the Charity to obtain further understanding of the risks of non-compliance. We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of Management regarding known or suspected instances of non-compliance with laws and regulations;
- review of minutes of the Board meetings throughout the year;
- obtaining an understanding of the control environment in place to prevent and detect irregularities.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error. Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Keelings Limited  
Statutory Auditors, Chartered Tax Advisers  
and Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

Date: 18 MAY 2023

# JESUS HOSPITAL IN CHIPPING BARNET

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations	2	-	-	-	-	150
Investment income	3	466,684	16,718	-	483,402	456,200
Residents contributions		<u>377,433</u>	<u>13,822</u>	-	<u>391,255</u>	<u>377,033</u>
<b>Total</b>		<u>844,117</u>	<u>30,540</u>	-	<u>874,657</u>	<u>833,383</u>
<b>EXPENDITURE ON</b>						
Raising funds - investment management costs	4	96,685	-	-	96,685	66,761
<b>Charitable activities</b>	5					
Administration		167,478	-	-	167,478	163,259
Residents		53,078	-	-	53,078	53,757
Ravenscroft Lodge - Flats 1 & 2		7,135	-	-	7,135	4,910
62-72 Wood Street		26,161	-	-	26,161	18,816
88-90 Wood Street		4,231	-	-	4,231	12,717
Grasvenor Avenue (1-15)		62,622	-	-	62,622	44,965
Potters Lane (1-16)		69,153	-	-	69,153	76,110
Garrets (76-86 Wood Street)		21,316	-	-	21,316	29,307
Pagitts (1-3)		8,692	-	-	8,692	8,105
Gardens		68,291	4,349	-	72,640	57,294
Relief in Need		18,839	-	-	18,839	32,716
Wilbrahams (1-6)		-	47,616	-	47,616	25,044
Queen Elizabeth Precept		400	-	-	400	-
74A Wood Street (1-2)		4,242	-	-	4,242	8,318
Potters Lane Compound		8,645	-	-	8,645	-
Other		<u>12,114</u>	-	-	<u>12,114</u>	<u>12,114</u>
<b>Total</b>		<u>629,082</u>	<u>51,965</u>	-	<u>681,047</u>	<u>614,193</u>
Net gains/(losses) on investments		<u>(90,766)</u>	<u>(14,596)</u>	<u>(783,113)</u>	<u>(888,475)</u>	<u>1,022,961</u>
<b>NET INCOME/(EXPENDITURE)</b>		124,269	(36,021)	(783,113)	(694,865)	1,242,151
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		2,444,380	464,035	14,268,143	17,176,558	15,934,407
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>2,568,649</u>	<u>428,014</u>	<u>13,485,030</u>	<u>16,481,693</u>	<u>17,176,558</u>

The notes form part of these financial statements

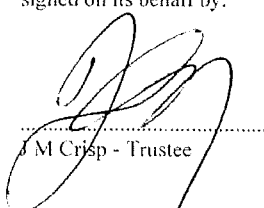


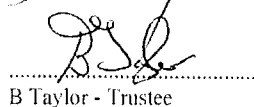
# JESUS HOSPITAL IN CHIPPING BARNET

## BALANCE SHEET 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	10	-	-	1,646,436	1,646,436	1,688,080
Investments	11	752,947	418,944	7,513,604	8,685,495	9,602,048
Investment property	12	-	-	5,187,500	5,187,500	5,187,500
		752,947	418,944	14,347,540	15,519,431	16,477,628
<b>CURRENT ASSETS</b>						
Debtors	13	64,726	2,286	-	67,012	67,065
Cash at bank and in hand		1,835,392	7,940	(862,510)	980,822	695,022
		1,900,118	10,226	(862,510)	1,047,834	762,087
<b>CREDITORS</b>						
Amounts falling due within one year	14	(84,416)	(1,156)	-	(85,572)	(63,157)
<b>NET CURRENT ASSETS</b>		1,815,702	9,070	(862,510)	962,262	698,930
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,568,649	428,014	13,485,030	16,481,693	17,176,558
<b>NET ASSETS</b>		2,568,649	428,014	13,485,030	16,481,693	17,176,558
<b>FUNDS</b>	15					
Unrestricted funds					2,568,649	2,444,380
Restricted funds					428,014	464,035
Endowment funds					13,485,030	14,268,143
<b>TOTAL FUNDS</b>					16,481,693	17,176,558

The financial statements were approved by the Board of Trustees and authorised for issue on 18/05/23 and were signed on its behalf by:

  
J M Crisp - Trustee

  
B Taylor - Trustee

The notes form part of these financial statements

**JESUS HOSPITAL IN CHIPPING BARNET**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(109,012)</u>	<u>(124,977)</u>
Net cash used in operating activities		<u>(109,012)</u>	<u>(124,977)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(5,038)	(17,400)
Purchase of fixed asset investments		(1,400,419)	(868,665)
Sale of tangible fixed assets		-	600
Sale of fixed asset investments		1,428,497	869,710
Unit Trust income received		64,936	68,208
Rental income received		262,112	237,887
Investment management costs		(96,685)	(71,083)
Interest received		4,091	58
Dividends received		<u>137,319</u>	<u>141,841</u>
Net cash provided by investing activities		<u>394,813</u>	<u>361,156</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>285,801</u>	<u>236,179</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>695,022</u>	<u>458,843</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>980,822</u></u>	<u><u>695,022</u></u>

The notes form part of these financial statements

# JESUS HOSPITAL IN CHIPPING BARNET

## NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

### 1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(694,865)	1,242,151
Adjustments for:		
Depreciation charges	46,684	45,182
Losses/(gain) on investments	888,475	(1,022,961)
Profit on disposal of fixed assets	-	(600)
Interest received	(4,091)	(58)
Dividends received	(137,319)	(141,841)
Unit Trust income received	(64,936)	(68,208)
Rental income received	(262,112)	(237,887)
Investment management costs	96,685	71,083
Decrease/(increase) in debtors	53	(6,631)
Increase/(decrease) in creditors	<u>22,415</u>	<u>(5,207)</u>
Net cash used in operations	<u>(109,013)</u>	<u>(124,977)</u>

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22 £	Cash flow £	At 31.12.22 £
Net cash			
Cash at bank and in hand	<u>695,022</u>	<u>285,800</u>	<u>980,822</u>
	<u>695,022</u>	<u>285,800</u>	<u>980,822</u>
Total	<u>695,022</u>	<u>285,800</u>	<u>980,822</u>

The notes form part of these financial statements

## JESUS HOSPITAL IN CHIPPING BARNET

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants are made by the charity from time to time to provide funds to qualifying organisations and individuals in the charity's geographical area of operation in their time of need.

##### **Raising funds**

These represent costs incurred by the management and administration team, attributable to the management of the charity's assets, organisational administration and compliance with statutory requirements. These include the costs associated with the investment properties.

##### **Charitable activities**

Charitable activities are all the resources expended by the charity that is directed at the achievement of its charitable aims and objectives. Support costs are separated and these are costs incurred to enable the charitable activities to take place.

##### **Governance costs**

Governance costs include all costs associated with the compliance of the legal framework of the charity, including audit and accountancy fees and 25% of the office staff salaries and national insurance apportioned to administration.

##### **Allocation and apportionment of costs**

All other resources expended are split between charitable activities and costs of generating funds, with only the investment management charges, investment property direct costs and related management charges being attributable to costs of generating funds. The salaries and other direct personnel costs are apportioned between Governance costs and relevant cost headings on the basis of the time attributable to those respective cost areas.

##### **Tangible fixed assets**

Expenditure on tangible fixed assets in excess of £500 is capitalised and depreciated to write off the cost less the estimated residual value by equal instalments over the estimated lives of the fixed assets as follows:

Fixtures and fittings	-25% on cost
Motor vehicles	-25% on cost
Plant and machinery	-33% on cost
Computer equipment	-33% on cost

Freehold properties used for charitable purposes are reflected in the financial statements at cost. The building element of the cost of 37 Union Street is being written off over the expected useful life of the property of 50 years from purchase with effect from 1st January 2000. Any additions or improvements to freehold property are to be written off over an expected useful life of 50 years from the date of acquisition.

Where almshouses were constructed in earlier centuries there is no record of their original cost and in any case this would have been long since written off. Where original cost information is available relating to expenditure on the almshouses, this has been capitalised and depreciated over its expected useful life.

Freehold properties are subject to a periodic impairment review by the Visitors.

## JESUS HOSPITAL IN CHIPPING BARNET

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

#### 1. ACCOUNTING POLICIES - continued

##### **Taxation**

The charity is exempt from income and capital gains tax on its charitable activities.

##### **Fund accounting**

##### **Capital Endowment**

The capital endowment funds represent the original endowments of the charity. The income arising within this fund is wholly unrestricted.

##### **Accumulation of Income Fund**

This consists of the accumulated income of the charity and is unrestricted. Transfers to and from this fund is considered by the Visitors on an annual basis.

##### **Extraordinary Repair Fund**

This represents designated unrestricted funds set aside and used by the Visitors for the purpose of extraordinary repairs required to the almshouses.

##### **Property Refurbishment & Modernisation Fund - Almshouses**

This represents designated unrestricted funds set aside and used by the Visitors for the purpose of almshouse refurbishment and modernisation.

##### **Property Refurbishment & Modernisation Fund - Investment Properties**

This represents designated unrestricted funds set aside and used by the Visitors for the purpose of investment property refurbishment and modernisation.

##### **Reserve Funds**

These represent designated unrestricted funds set aside and used by the Visitors for the purpose of development and improvement of the almshouse estates and of investment properties, the provision of Relief in Need grants and for the cyclical maintenance of the properties.

##### **Residents' fund**

This fund has been set up for donations and legacies received and is used to benefit the residents living in the almshouses.

##### **Wilbrahams**

There is a fund for the 'united' charity - Wilbraham's Hospital Charity. This includes all assets from their previous accounts and all income and expenditure for their almshouses this year. This is a restricted fund for the use of the Wilbraham's almshouses only.

##### **Pension costs and other post-retirement benefits**

The Charity currently makes unfunded non-contractual pension payments to certain former employees. Such payments are charged to the statement of financial activities as incurred. Payments to the Charity's defined contribution scheme for current qualifying employees are charged to the Statement of Financial Activities in the year in which the payments are due to be made. Payments for past service are recognised in the year in which the liability to make the payment is accepted.

##### **Investment properties and other investments**

Investment property is shown at fair value and is valued annually by the Visitors (Trustees) and at least every 5 years by an external expert. Any annual surplus or deficit recognised is transferred to the fund of which the property forms a part.

Refurbishment costs on the commercial properties are capitalised. The costs associated with converting income funded almshouses into residential properties are also capitalised.

Other investments are shown at market value as determined by independent advisors, any unrealised gain or loss being transferred to the fund of which the investment forms a part.

The net gains and losses arising on revaluation and disposals during the year are included in the Statement of Financial Activities.

# JESUS HOSPITAL IN CHIPPING BARNET

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 2. DONATIONS

	2022	2021
	£	£
Sundry income	<u>-</u>	<u>150</u>

### 3. INVESTMENT INCOME

	2022	2021
	£	£
Rents received from rental properties	262,112	237,887
Income from unit trusts	79,880	76,414
Fixed interest	21,064	22,912
Dividends from equities	116,255	118,929
Interest from deposits	1,306	26
COIF deposit interest	<u>2,785</u>	<u>32</u>
	<u>483,402</u>	<u>456,200</u>

### Recognised gains and losses

	2022	2021
	£	£
Fixed asset investments - gain on disposal	37,546	95,351
Fixed asset investments - (loss)/gain on revaluation	(835,255)	927,610
Investment property - gain on revaluation	-	-
Net (loss)/gain on investment assets	<u>(797,709)</u>	<u>1,022,961</u>

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are separated in note 11.

### 4. RAISING FUNDS - INVESTMENT MANAGEMENT COSTS

#### Investment management costs

	2022	2021
	£	£
Portfolio management	30,059	30,091
Property management costs	19,521	8,836
Investment properties utilities and insurance	16,554	8,622
Investment property maintenance	<u>30,551</u>	<u>19,212</u>
	<u>96,685</u>	<u>66,761</u>

# JESUS HOSPITAL IN CHIPPING BARNET

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 5. CHARITABLE ACTIVITIES COSTS

All charitable activities on the Statement of Financial Activities related to direct costs with the exception of the following:

Administration - Direct costs £71,083, Support costs (Management) £61,578 and Support cost (Governance) £21,270.  
Relief in Need - Grants funding activities £19,239 (see note 6 for further details).  
Willbrahams (1-6) - Direct costs £51,965.

### 6. GRANTS PAYABLE

	2022	2021
	£	£
Relief in Need	18,839	32,716
Queen Elizabeth Precept	<u>400</u>	<u>-</u>
	<u>19,239</u>	<u>32,716</u>

The total grants paid to institutions during the year was £17,118 (2021: £28,440)

The total grants paid to individuals during the year was £2,121 (2021: £4,276)

The Trustees' Report provides fuller detail of the grants paid in the year.

### 7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
	£	£	£
Administration	<u>61,963</u>	<u>20,070</u>	<u>82,033</u>

### 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration, expenses or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

### 9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	185,338	195,838
Social security costs	15,604	15,250
Other pension costs	<u>21,364</u>	<u>21,801</u>
	<u>222,306</u>	<u>232,889</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Administration	3	3
Residents Liaison	1	1
General Maintenance	1	1
Gardens	<u>1</u>	<u>1</u>
	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

Staff costs have been allocated, using a percentage formula agreed with the Finance Officer, across cost centres for charitable activities, and support costs for administration and governance.

During the year the Charity's key management personnel received total emoluments of £48,608 (2021: £63,268).

# JESUS HOSPITAL IN CHIPPING BARNET

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 January 2022	2,047,594	-	24,761
Additions	-	2,998	-
At 31 December 2022	<u>2,047,594</u>	<u>2,998</u>	<u>24,761</u>
<b>DEPRECIATION</b>			
At 1 January 2022	372,926	-	24,761
Charge for year	41,194	577	-
At 31 December 2022	<u>414,120</u>	<u>577</u>	<u>24,761</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>1,633,474</u>	<u>2,421</u>	<u>-</u>
At 31 December 2021	<u>1,674,668</u>	<u>-</u>	<u>-</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2022	17,400	-	2,089,755
Additions	-	2,040	5,038
At 31 December 2022	<u>17,400</u>	<u>2,040</u>	<u>2,094,793</u>
<b>DEPRECIATION</b>			
At 1 January 2022	3,988	-	401,675
Charge for year	4,350	561	46,682
At 31 December 2022	<u>8,338</u>	<u>561</u>	<u>448,357</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>9,062</u>	<u>1,479</u>	<u>1,646,436</u>
At 31 December 2021	<u>13,412</u>	<u>-</u>	<u>1,688,080</u>

Currently there are 57 almshouses managed by Jesus Hospital Charity. These incorporate previous charities known as Garrets and Pagitt's Charity. The original almshouses known as the Hospital situated at 62/72 Wood Street were provided by James Ravenscroft in 1672 and established as Jesus Hospital in 1679.

The total insurance value of all these items amounts to £10,012,653.

Wilbraham's Hospital Charity was united with Jesus Hospital Charity during 2010. They have 6 almshouses, with an insurance value of £892,271.

Where almshouses were constructed in earlier centuries there is no record of their original cost and in any case this would have been long since written off. Where original cost information is available relating to expenditure on the almshouses, this has been capitalised and depreciated over its expected useful life.



# JESUS HOSPITAL IN CHIPPING BARNET

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 11. FIXED ASSET INVESTMENTS

	Fixed interest stocks £	Listed equities £	Unit Trusts £	Totals £
<b>MARKET VALUE</b>				
At 1 January 2022	1,015,073	3,413,924	5,173,051	9,602,048
Additions	175,008	731,859	493,552	1,400,419
Disposals	(244,266)	(561,409)	(622,822)	(1,428,497)
Revaluation	(84,953)	(332,641)	(508,427)	(926,021)
Profit and loss on disposal	<u>5,644</u>	<u>62,254</u>	<u>(30,352)</u>	<u>37,546</u>
At 31 December 2022	<u>866,506</u>	<u>3,313,987</u>	<u>4,505,002</u>	<u>8,685,495</u>
<b>NET BOOK VALUE</b>				
At 31 December 2022	<u>866,506</u>	<u>3,313,987</u>	<u>4,505,002</u>	<u>8,685,495</u>
At 31 December 2021	<u>1,015,073</u>	<u>3,413,924</u>	<u>5,173,051</u>	<u>9,602,048</u>

There were Unit Trusts with a market value of £232,456 held outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Fixed interest stocks £	Listed equities £	Unit Trusts £	Totals £
Valuation in 2022	102,805	1,014,729	1,694,813	2,812,347
Cost	<u>763,701</u>	<u>2,299,258</u>	<u>2,810,189</u>	<u>5,873,148</u>
	<u>866,506</u>	<u>3,313,987</u>	<u>4,505,002</u>	<u>8,685,495</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2022 £	2021 £
Cost	<u>5,873,148</u>	<u>5,739,258</u>

The portfolio is currently split with 38.15% Equities, 9.98% Fixed Interest, and 51.87% Unit Trusts.

### 12. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 1 January 2022 and 31 December 2022	<u>5,187,500</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>5,187,500</u>
At 31 December 2021	<u>5,187,500</u>

Investment properties above comprise 5 shops and 6 flats on the High Road, Whetstone, London, N20, and 5 houses on Union Street, Barnet, EN5.

A full valuation of the investment properties was carried out at 31st December 2020 by Day and Bell (registered with the Royal Institute of Chartered Surveyors) for the purposes of the accounts and for no other purpose in the total sum of £5,187,500. The next independent valuation will be 31st December 2025.

JESUS HOSPITAL IN CHIPPING BARNET

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Rent debtors	51,694	42,611
Accrued income	2,773	7,544
Prepayments	<u>12,545</u>	<u>16,910</u>
	<u>67,012</u>	<u>67,065</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Taxation and social security	6,096	4,320
Other creditors	<u>79,476</u>	<u>58,837</u>
	<u>85,572</u>	<u>63,157</u>

15. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
<b>Unrestricted funds</b>				
Extraordinary Repair Fund	789,750	(87,458)	-	702,292
Property Refurbishment & Modernisation Fund - Almshouses	124,051	-	150,949	275,000
Property Refurbishment & Modernisation Fund - Investment Properties	200,000	-	-	200,000
Future Development and Improvement of the Almshouses	400,000	-	-	400,000
Accumulations of Income	571,393	211,727	(500,949)	282,171
Residents Fund	9,186	-	-	9,186
Future Development and Improvement of Investment Properties	200,000	-	-	200,000
Future Improvement of Administrative Office	<u>150,000</u>	<u>-</u>	<u>350,000</u>	<u>500,000</u>
	2,444,380	124,269	-	2,568,649
<b>Restricted funds</b>				
Wilbraham Hospital Charity	464,035	(36,021)	-	428,014
<b>Endowment funds</b>				
Capital Endowment	14,268,143	(783,113)	-	13,485,030
<b>TOTAL FUNDS</b>	<u>17,176,558</u>	<u>(694,865)</u>	<u>-</u>	<u>16,481,693</u>

JESUS HOSPITAL IN CHIPPING BARNET

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Extraordinary Repair Fund	14,944	(11,636)	(90,766)	(87,458)
Accumulations of Income	<u>829,173</u>	<u>(617,446)</u>	<u>-</u>	<u>211,727</u>
	844,117	(629,082)	(90,766)	124,269
<b>Restricted funds</b>				
Wilbraham Hospital Charity	30,540	(51,965)	(14,596)	(36,021)
<b>Endowment funds</b>				
Capital Endowment	-	-	(783,113)	(783,113)
<b>TOTAL FUNDS</b>	<u>874,657</u>	<u>(681,047)</u>	<u>(888,475)</u>	<u>(694,865)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
Extraordinary Repair Fund	676,722	113,028	789,750
Property Refurbishment & Modernisation Fund - Almshouses	124,051	-	124,051
Property Refurbishment & Modernisation Fund - Investment Properties	200,000	-	200,000
Future Development and Improvement of the Almshouses	400,000	-	400,000
Accumulations of Income	359,207	212,186	571,393
Residents Fund	9,186	-	9,186
Future Development and Improvement of Investment Properties	200,000	-	200,000
Future Improvement of Administrative Office	<u>150,000</u>	<u>-</u>	<u>150,000</u>
	2,119,166	325,214	2,444,380
<b>Restricted funds</b>			
Wilbraham Hospital Charity	422,491	41,544	464,035
<b>Endowment funds</b>			
Capital Endowment	13,392,750	875,393	14,268,143
<b>TOTAL FUNDS</b>	<u>15,934,407</u>	<u>1,242,151</u>	<u>17,176,558</u>

JESUS HOSPITAL IN CHIPPING BARNET

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Extraordinary Repair Fund	12,253	(8,972)	109,747	113,028
Accumulations of Income	<u>792,363</u>	<u>(580,177)</u>	<u>-</u>	<u>212,186</u>
	804,616	(589,149)	109,747	325,214
<b>Restricted funds</b>				
Wilbraham Hospital Charity	28,767	(25,044)	37,821	41,544
<b>Endowment funds</b>				
Capital Endowment	-	-	875,393	875,393
<b>TOTAL FUNDS</b>	<u><u>833,383</u></u>	<u><u>(614,193)</u></u>	<u><u>1,022,961</u></u>	<u><u>1,242,151</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
Extraordinary Repair Fund	676,722	25,570	-	702,292
Property Refurbishment & Modernisation Fund - Almshouses	124,051	-	150,949	275,000
Property Refurbishment & Modernisation Fund - Investment Properties	200,000	-	-	200,000
Future Development and Improvement of the Almshouses	400,000	-	-	400,000
Accumulations of Income	359,207	423,913	(500,949)	282,171
Residents Fund	9,186	-	-	9,186
Future Development and Improvement of Investment Properties	200,000	-	-	200,000
Future Improvement of Administrative Office	<u>150,000</u>	<u>-</u>	<u>350,000</u>	<u>500,000</u>
	2,119,166	449,483	-	2,568,649
<b>Restricted funds</b>				
Wilbraham Hospital Charity	422,491	5,523	-	428,014
<b>Endowment funds</b>				
Capital Endowment	13,392,750	92,280	-	13,485,030
<b>TOTAL FUNDS</b>	<u><u>15,934,407</u></u>	<u><u>547,286</u></u>	<u><u>-</u></u>	<u><u>16,481,693</u></u>

# JESUS HOSPITAL IN CHIPPING BARNET

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Extraordinary Repair Fund	27,197	(20,608)	18,981	25,570
Accumulations of Income	<u>1,621,536</u>	<u>(1,197,623)</u>	<u>-</u>	<u>423,913</u>
	1,648,733	(1,218,231)	18,981	449,483
<b>Restricted funds</b>				
Wilbraham Hospital Charity	59,307	(77,009)	23,225	5,523
<b>Endowment funds</b>				
Capital Endowment	-	-	92,280	92,280
	<u>-</u>	<u>-</u>	<u>92,280</u>	<u>92,280</u>
<b>TOTAL FUNDS</b>	<u>1,708,040</u>	<u>(1,295,240)</u>	<u>134,486</u>	<u>547,286</u>

### 16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

### 17. TAXATION

No provision is required for UK taxation since the Charity's activities fall within the special exemption for charitable activities given by section 505 of the Income and Corporation Taxes Act 1988.

### 18. PENSION COMMITMENTS

The Charity contributes 8% of eligible employees' gross annual salaries for the benefit of their personal pension funds. The funds are held in separately administered funds by Royal London. Employer contributions to the scheme for the year amounted to £9,097 for 3 employees (2021: £9,686 - 3 employees).

The Charity is currently making unfunded non-contractual pension payments of £10,142 per annum to the widow of a former employee out of its general income. In addition, the Visitors agreed to make a non-contractual pension payment of £1,972 per annum to an employee who retired at the end of 2006. These costs are expensed when paid.

**JESUS HOSPITAL IN CHIPPING BARNET**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations</b>		
Sundry income	-	150
<b>Investment income</b>		
Rents received from rental properties	262,112	237,887
Income from unit trusts	79,880	76,414
Fixed interest	21,064	22,912
Dividends from equities	116,255	118,929
Interest from deposits	1,306	26
COIF deposit interest	<u>2,785</u>	<u>32</u>
	483,402	456,200
<b>Residents contributions</b>		
Gain on sale of tangible fixed assets	-	600
Contributions from residents	<u>391,255</u>	<u>376,433</u>
	<u>391,255</u>	<u>377,033</u>
<b>Total incoming resources</b>	874,657	833,383
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	30,059	30,091
Property management costs	19,521	8,836
Investment properties utilities and insurance	16,554	8,622
Investment property maintenance	<u>30,551</u>	<u>19,212</u>
	96,685	66,761
<b>Charitable activities</b>		
Wages	154,082	159,171
Social security	12,179	12,461
Pensions	8,482	8,918
Insurance	15,406	12,268
Light and heat	55,675	51,396
Repairs	78,373	71,063
Rates and water	8,714	7,468
Other garden costs	31,106	16,418
Legal & professional	60,277	34,004
Freehold property depreciation	41,194	41,193
Plant and machinery	577	-
Motor vehicles	4,350	3,988
Computer equipment	561	-
Grants to institutions	17,118	28,440
Grants to individuals	<u>2,121</u>	<u>4,276</u>
	490,215	451,064
<b>Other</b>		
Pensions	12,114	12,114

**JESUS HOSPITAL IN CHIPPING BARNET**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	£	£
<b>Support costs</b>		
Management		
Wages	23,442	27,500
Social security	2,569	2,092
Pensions	768	769
Admin expenses	<u>35,184</u>	<u>31,429</u>
	61,963	61,790
<b>Governance costs</b>		
Wages	7,814	9,167
Social security	856	697
Auditors' remuneration	6,000	6,600
Auditors' remuneration for non audit work	<u>5,400</u>	<u>6,000</u>
	<u>20,070</u>	<u>22,464</u>
Total resources expended	<u>681,047</u>	<u>614,193</u>
Net income	<u>193,610</u>	<u>219,190</u>