

ABBOTS BROMLEY HOSPITAL

England & Wales · Charity number 1150207

Details

Status Registered

Legal form CIO

Registered 2012-12-17

Register [View on the Charity Commission register](#)

Contact

Address Abbots Bromley Hospital Office
Bagots Street
Abbots Bromley
Staffordshire
WS15 3BZ

Phone 07966 637044

Email 1705abh@gmail.com

Activities

Objects: THE PROVISION AND MAINTENANCE OF ALMSHOUSE ACCOMMODATION FOR POOR PERSONS IN NEED AND OF GOOD CHARACTER.

Activities: Provision of accommodation for those in need in the local area

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Staffordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£51,462	£17,267	-	-
2024-03-31	£42,103	£17,814	-	-
2023-03-31	£42,103	£17,814	-	-
2022-03-31	£38,919	£21,143	-	-
2021-03-31	£126,638	£170,723	-	-

Trustees

Name	Role	Appointed
CHARLES JAMES BAGOT JEWITT	Chair	2012-12-14
Georgina Kelly		2015-11-17
MRS MITHRA TONKING		2012-12-14
REVEREND SIMON CHARLES DAVIS		2012-12-14
Rachel Chapman		2019-02-04
Richard Love		2026-01-20

ABBOTS BROMLEY HOSPITAL

England & Wales - Charity number 1150207

Accounts

ABBOTS BROMLEY HOSPITAL
(A charitable incorporated organisation)
Registered charity number: 1150207

ACCOUNTS YEAR ENDED
31 MARCH 2025

Dains Audit Ltd
Chartered Accountants
St Johns Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

**ABBOTS BROMLEY HOSPITAL
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FOR THE YEAR ENDED 31 MARCH 2025**

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**ABBOTS BROMLEY HOSPITAL
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Reference and administrative information

Trustees:	Mr C J Bagot Jewitt	Chairman	Nominated
	Mrs S M Tonking		Coopted
	Mrs C Brown		Nominated
	Miss R Chapman		Coopted
	Reverend S C Davis		Ex officio
	Mrs G Kelly		Coopted

The constitution provides for the appointment of two nominated, one ex-officio and up to three co-opted trustees. Nominated trustees serve for four years. Co-opted trustees serve for five. The Parish Council of Abbots Bromley and the Trustees of the Bagot Jewitt Trust as owners of Blithfield Hall each nominate one trustee. The Vicar of the ecclesiastical parish of St Nicholas at Abbots Bromley is the ex officio trustee. If the vicar is unwilling to act, then the PCC has power to nominate the ex officio trustee.

Principal Address: Claire Collier (Administrator)
Abbots Bromley Hospital Office
Abbots Bromley Hospital
Bagot Street
Abbots Bromley
Rugeley
Staffs
WS15 3BZ

Charity Number: 1150207

Independent Examiner: Mark Gurney FCCA, DChA
Dains Audit Ltd
St Johns Court
Wiltell Road
Lichfield
Staffs
WS14 9DS

Solicitors: Anthony Collins Solicitors
134 Edmund Street
Birmingham
B3 2ES

**ABBOTS BROMLEY HOSPITAL
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Report of the trustees for the year ended 31 March 2025

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with governing document dated 6 August 2019, the Charities Act 2011 and 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 effective 1 January 2019.

Structure, Governance and Management

Abbots Bromley Hospital was originally founded by the Will of Lambard Bagot in 1702. In August 2019 the charitable company, the sole trustee of the unincorporated charity, registered charity number 242796, was converted to a charitable incorporated organisation (CIO).

By virtue of a vesting agreement dated 7 February 2020, the assets and liabilities were transferred to the CIO.

The trustees met regularly throughout the year to discuss the charity's affairs, including consideration of investment, reserves and risk management policies.

Abbots Bromley Hospital keeps the skill requirements for its Trustee Body under review and in the event that there is a vacancy, the Board seeks nominations from people within the local community who have the necessary skills and interest. The induction process for any newly appointed trustee comprises an initial meeting with the Board of Trustees, at which a pack is provided. This includes a copy of the governing document, a copy of the latest accounts, a copy of the Charity Commission Guidance 'The Essential Trustee' and 'Charities and Public Benefit'.

Risk Review

Abbots Bromley Hospital has examined the major internal and external risks which the Charity faces and confirms that systems have been established to minimise these risks.

Objects and Activities

The Charity is administered by the Administrator, who acts under instructions from the trustees of Abbots Bromley Hospital.

Abbots Bromley Hospital comprises eight almshouses situated in the village of Abbots Bromley. The almshouses are available for occupation by persons in need and of good character resident in any of the parishes of Abbots Bromley, Dunstall, Newborough and Yoxall. If any almshouse is not required by residents of these parishes then the trustees may select suitable residents from other parishes.

After paying the costs of maintaining the property and expenses incidental to the administration of the Charity any surplus is available for the benefit of the Almspeople.

Public Benefit

The trustees of Abbots Bromley Hospital confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit. Residents shall first and foremost be in need and unable to access other accommodation to enable them to stay in the neighbourhood. The trustee is also conscious of its responsibility to carry out repair and appropriate improvement to a Grade II listed building in a prominent position in the centre of Abbots Bromley Conservation Area.

**ABBOTS BROMLEY HOSPITAL
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025 (Continued)**

Review of Progress and Achievements

The Almshouses continue to provide permanent, secure and well-maintained homes for those that need them in the village. The Trustees and Clerk ensure the dwellings and gardens remain in a safe and attractive state, as well as supporting residents with their varying needs.

In the course of the year, the Trust completed the legal requirements to become the corporate trustee for the Elizabeth Harland Almshouse Charity, which provides four almshouse properties in the neighbouring village of Colton.

Residents from Colton also attended the annual tea and cake meeting with Trustees in November.

The Trust continues to ensure policies and processes are up to date and reflect best practice for the benefit of both almshouse charities.

Reserves Policy

Charity funds at 31 March 2025 totalled £1,184,458, comprising permanent endowment £940,240, a designated extraordinary repair fund £20,998, a cyclical maintenance fund £57,962 and unrestricted income funds of £165,258.

Investment Policy

The trustees have considered the most appropriate policy for investing funds and have found that specialised unit trusts, designed for charity sector, meet their requirements. The performance of the investments is monitored by the trustees on a regular basis.

Trustees' Responsibilities in Relation to the Financial Statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. 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 Charities 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;
- and
- 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 accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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 the Trustees and signed on their behalf by:

C J Bagot Jewitt

18 June 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABBOTS BROMLEY HOSPITAL

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 5-11.

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 accounting 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.

Mark Gurney FCCA, DChA
of Dains Audit Ltd
St John's Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

18 June 2025

**ABBOTS BROMLEY HOSPITAL
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2025**

	Unrestricted Income Fund £	Other Funds £	Total 2025 £	Total 2024 £
Income				
Maintenance Contributions Receivable	46,681		46,681	43,521
Bank Interest	43	2,736	2,779	2,589
Income from Listed Investments	2,002		2,002	1,963
Total Income	<u>48,726</u>	<u>2,736</u>	<u>51,462</u>	<u>48,073</u>
Expenditure				
Administrator	4,004		4,004	3,762
Repairs and Decorations	5,012		5,012	10,902
Orbit Lifeline	261		261	242
Water Rates	1,555		1,555	1,833
Gas and Electricity	778		778	870
Insurance	931		931	1,337
T V Licences	23		23	23
Sundry Expenses	463		463	252
Almshouse Association Subscription	353		353	343
Independent Examiners Fees	1,080		1,080	1,188
Quinquennial Inspection			-	1,668
Loan Charges and Interest	2,807		2,807	3,203
Total	<u>17,267</u>		<u>17,267</u>	<u>25,623</u>
Net gains/(losses) on investment assets		(2,429)	(2,429)	6,495
Net Income/(expenditure)	31,459	307	31,766	28,945
Transfer Extraordinary Repair Fund	(15,000)	15,000		
Transfer between funds (note 10)	(8,790)	8,790		
Reconciliation of funds:				
Fund Balances brought forward	157,589	995,103	1,152,692	1,123,747
Fund Balances carried forward	<u>165,258</u>	<u>1,019,200</u>	<u>1,184,458</u>	<u>1,152,692</u>

**ABBOTS BROMLEY HOSPITAL
BALANCE SHEET
31 MARCH 2025**

	Notes	2025		2024	
		£	£	£	£
Fixed Assets					
Housing Properties	2b and 5		1,060,000		1,060,000
Listed Investments	2c and 6		<u>91,172</u>		<u>78,601</u>
			1,151,172		1,138,601
Current Assets					
Debtors and Prepayments			67		462
Cash at Bank and in Hand			<u>90,909</u>		<u>79,230</u>
			<u>90,976</u>		<u>79,692</u>
Current Liabilities					
Loans falling due within 1 year	7		9,351		8,980
Creditors			<u>5,499</u>		<u>4,620</u>
			<u>14,850</u>		<u>13,600</u>
Net Current Assets			76,126		66,092
Total Assets less Current Liabilities			1,227,298		1,204,693
Loans falling due after more than 1 year	7		42,840		52,001
Net Assets			<u>1,184,458</u>		<u>1,152,692</u>
Capital and Reserves					
Permanent Endowment	8		940,240		934,879
Designated Reserves	8		78,960		60,224
Unrestricted Income Fund			<u>165,258</u>		<u>157,589</u>
			<u>1,184,458</u>		<u>1,152,692</u>

These accounts were approved by the Board of Trustees on 18 June 2025 and signed on their behalf by:

C J Bagot Jewitt

S M Tonking

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. Establishment of Abbots Bromley Hospital

Abbots Bromley Hospital is a charitable incorporated organisation (CIO).

The charitable company, the sole trustee of the unincorporated charity, was converted to a CIO in August 2019. By virtue of a vesting agreement dated 7 February 2020 all assets of the original unincorporated charity (Charity no 242796) were transferred to the CIO and the two charities merged.

2. Accounting Policies

(a) Basis of Accounting

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 (FRS 102) effective 01/01/2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on the accruals basis and under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

(b) Housing Properties

Housing Properties are included at their market value with vacant possession as at March 2013. This valuation is regarded as deemed cost on the transfer to FRS102.

(c) Investments

Listed investments are stated at market value.

(d) Cyclical Maintenance Fund

This fund represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year.

(e) Extraordinary Repairs Fund (ERF)

This fund represents amounts set aside to carry out major repairs to the housing properties.

(f) Permanent Endowment

The permanent endowment represents those funds which must be held permanently by the charity. Income arising on this fund is included as unrestricted income.

(g) Income Funds

The unrestricted income fund comprises those funds which the trustees are free to use in accordance with the charitable objects. Restricted funds may only be spent in accordance with donors wishes.

3. Trustees Remuneration, Expenses and Related Party Transactions

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

No travelling expenses have been reimbursed during the year (2024-£nil).

4. Taxation

Abbots Bromley Hospital is a registered Charity and is therefore exempt from liability to taxation on its income and capital gains.

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2024
	£	£
5. Housing Properties		
Housing Properties at 31.03.24 and 31.03.25	<u>1,060,000</u>	<u>1,060,000</u>

As stated in note 2(b), housing properties are included in the accounts at their current market value with vacant possession. The valuation was carried out by J C Stevenson MRICS of John German, Chartered Surveyors in March 2013. There is no record of the historic cost. This valuation is regarded as deemed cost on the transfer to FRS102.

6. Listed Investments

	2025	2024
	£	£
Market Value at 1 April 2024	78,601	72,106
Addition	15,000	
Net unrealised Investment gains/(losses)	(2,429)	6,495
Market value at 31 March 2025	<u>91,172</u>	<u>78,601</u>

Investments comprise the following:

Endowment Fund:

3,602 COIF Charities Investment Fund income shares

	70,174	73,603
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Extraordinary Repair Fund

171 M & G Charity Multi Asset Fund accumulation units

	20,998	4,998
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	<u>91,172</u>	<u>78,601</u>
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7. Loans

	2025	2024
	£	£
Due within one year	9,351	8,980
Due after more than 1 year	42,840	52,001
	<u>52,191</u>	<u>60,981</u>

Included within the above is a loan of £26,991 from the Charity Bank, which is secured over the Almshouses. This loan is repayable over 9 years and 7 months, with the final instalment falling due in September 2029.

Interest is variable and is charged at 4.25% over base.

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Other Funds

	Endowment Fund	Extraordinary Repair Fund	Cyclical Maintenance Fund	Total 2025
	£	£	£	£
Balances at 1 April 2024	934,879	4,998	55,226	995,103
Bank Interest Received			2,736	2,736
Unrealised Gains on Investment Revaluation	(3,429)	1,000		(2,429)
Transfer from Income account		15,000		15,000
Transfer between funds (note 10)	8,790			8,790
Balances at 31 March 2025	<u>940,240</u>	<u>20,998</u>	<u>57,962</u>	<u>1,019,200</u>

	Endowment Fund	Extraordinary Repair Fund	Cyclical Maintenance Fund	Total 2024
	£	£	£	£
Balances at 1 April 2023	917,624	4,695	52,666	974,985
Bank Interest Received			2,560	2,560
Unrealised Gains on Investment Revaluation	6,192	303		6,495
Transfer between funds (note 10)	11,063			11,063
Balances at 31 March 2024	<u>934,879</u>	<u>4,998</u>	<u>55,226</u>	<u>995,103</u>

9. The Assets and Liabilities of the Charity are represented by the Funds as detailed below:

	Income Fund	Endowment Fund	Extraordinary Repair Fund	Cyclical Maintenance Fund	Total 2025
	£	£	£	£	£
Housing Properties	173,740	886,260			1,060,000
Investments		70,174	20,998		91,172
Current Assets	30,615	2,399		57,962	90,976
Creditors: Due within 1 year	(9,697)	(5,153)			(14,850)
Creditors: Due more than 1 year	(29,400)	(13,440)			(42,840)
	<u>165,258</u>	<u>940,240</u>	<u>20,998</u>	<u>57,962</u>	<u>1,184,458</u>

	Income Fund	Endowment Fund	Extraordinary Repair Fund	Cyclical Maintenance Fund	Total 2024
	£	£	£	£	£
Housing Properties	173,740	886,260			1,060,000
Investments		73,603	4,998		78,601
Current Assets	22,067	2,399		55,226	79,692
Creditors: Due within 1 year	(8,818)	(4,782)			(13,600)
Creditors: Due more than 1 year	(29,400)	(22,601)			(52,001)
	<u>157,589</u>	<u>934,879</u>	<u>4,998</u>	<u>55,226</u>	<u>1,152,692</u>

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Remodelling/Refurbishment Project

In March 2013 a contract was signed for the refurbishment/remodelling of seven of the Almshouses to form six larger units.

This project was financed by a grant of £120,000 from the Almshouse Consortium Ltd, a loan of £50,901 from The National Association of Almshouses and a loan of £65,000 from the Charity Bank. The balance of the project was financed from the Charity's own resources including the release of £100,000 from permanent endowment and the grants received from St John's Hospital and Baron Davenport's Charity.

The transfer between funds reflects the capital repayments made during the year.

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

11 Statement of Financial Activities - comparatives

	Unrestricted Income Fund	Other Funds	Total 2024
	£	£	£
Income			
Maintenance Contributions Receivable	43,521		43,521
Bank Interest	29	2,560	2,589
Income from Listed Investments	1,963		1,963
Total Income	<u>45,513</u>	<u>2,560</u>	<u>48,073</u>
Expenditure			
Administrator	3,762		3,762
Repairs and Decorations	10,902		10,902
Orbit Lifeline	242		242
Water Rates	1,833		1,833
Gas and Electricity	870		870
Insurance	1,337		1,337
T V Licence	23		23
Sundry Expenses	252		252
Almshouse Association Subscription	343		343
Quinquennial Inspection	1,668		1,668
Independent Examiners Fees	1,188		1,188
Loan Charges and Interest	3,203		3,203
Total	<u>25,623</u>		<u>25,623</u>
Net gains/(losses) on investment assets		6,495	6,495
Net Income/(expenditure)	19,890	9,055	28,945
Transfer between funds (note 10)	(11,063)	11,063	
Reconciliation of funds:			
Fund Balances brought forward	148,762	974,985	1,123,747
Fund Balances carried forward	<u>157,589</u>	<u>995,103</u>	<u>1,152,692</u>

ABBOTS BROMLEY HOSPITAL

England & Wales - Charity number 1150207

Accounts

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(A charitable incorporated organisation)
Registered charity number: 1150207

ACCOUNTS YEAR ENDED
31 MARCH 2024

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**ABBOTS BROMLEY HOSPITAL
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Reference and administrative information

Trustees:	Mr C J Bagot Jewitt	Chairman	Nominated
	Mrs S M Tonking		Coopted
	Mrs C Brown		Nominated
	Miss R Chapman		Coopted
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The constitution provides for the appointment of two nominated, one ex-officio and up to three co-opted trustees. Nominated trustees serve for four years. Co-opted trustees serve for five. The Parish Council of Abbots Bromley and the Trustees of the Bagot Jewitt Trust as owners of Blithfield Hall each nominate one trustee. The Vicar of the ecclesiastical parish of St Nicholas at Abbots Bromley is the ex officio trustee. If the vicar is unwilling to act, then the PCC has power to nominate the ex officio trustee.

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**ABBOTS BROMLEY HOSPITAL
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FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees met regularly throughout the year to discuss the charity's affairs, including consideration of investment, reserves and risk management policies.

Abbots Bromley Hospital keeps the skill requirements for its Trustee Body under review and in the event that there is a vacancy, the Board seeks nominations from people within the local community who have the necessary skills and interest. The induction process for any newly appointed trustee comprises an initial meeting with the Board of Trustees, at which a pack is provided. This includes a copy of the governing document, a copy of the latest accounts, a copy of the Charity Commission Guidance 'The Essential Trustee' and 'Charities and Public Benefit'.

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After paying the costs of maintaining the property and expenses incidental to the administration of the Charity any surplus is available for the benefit of the Almspeople.

Public Benefit

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**ABBOTS BROMLEY HOSPITAL
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024 (Continued)**

Review of Progress and Achievements

The Almshouses continue to provide permanent, secure and well-maintained homes for those that need them in the village. The Trustees and Clerk have had an active year making sure that the dwellings and gardens remain a pleasant environment, up-to-date and of a safe standard.

Some work on the roof was necessary in the past year.

Policies and processes have been updated in line with the Charity Commission and Almshouse Association guidelines.

The exterior of the Almshouses is also an important element and attention is currently being given to the posts in front of the Almshouses in Bagot Street.

A tea and cake meeting with the Trustees and residents in November is always an important get-together.

Reserves Policy

Charity funds at 31 March 2024 totalled £1,152,692, comprising permanent endowment £934,879, a designated extraordinary repair fund £4,998, a cyclical maintenance fund £55,226 and unrestricted income funds of £157,589.

Investment Policy

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- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- and
- 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 accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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 the Trustees and signed on their behalf by:

C J Bagot Jewitt

13 June 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABBOTS BROMLEY HOSPITAL

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 5-11.

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 accounting 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.

Mark Gurney FCCA, DChA
of Dains Audit Ltd
St John's Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

13 June 2024

**ABBOTS BROMLEY HOSPITAL
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024**

	Unrestricted Income Fund £	Other Funds £	Total 2024 £	Total 2023 £
Income				
Maintenance Contributions Receivable	43,521		43,521	39,181
Bank Interest	29	2,560	2,589	929
Income from Listed Investments	1,963		1,963	1,963
Donation			-	30
Total Income	<u>45,513</u>	<u>2,560</u>	<u>48,073</u>	<u>42,103</u>
Expenditure				
Administrator	3,762		3,762	3,500
Repairs and Decorations	10,902		10,902	6,452
Orbit Lifeline	242		242	236
Water Rates	1,833		1,833	1,544
Gas and Electricity	870		870	337
Insurance	1,337		1,337	1,145
T V Licences	23		23	23
Sundry Expenses	252		252	647
Almshouse Association Subscription	343		343	196
Independent Examiners Fees	1,188		1,188	1,230
Quinquennial Inspection	1,668		1,668	
Loan Charges and Interest	3,203		3,203	2,504
Total	<u>25,623</u>		<u>25,623</u>	<u>17,814</u>
Net gains/(losses) on investment assets		6,495	6,495	(2,574)
Net Income/(expenditure)	19,890	9,055	28,945	21,715
Transfer between funds (note 10)	(11,063)	11,063		
Reconciliation of funds:				
Fund Balances brought forward	148,762	974,985	1,123,747	1,102,032
Fund Balances carried forward	<u>157,589</u>	<u>995,103</u>	<u>1,152,692</u>	<u>1,123,747</u>

**ABBOTS BROMLEY HOSPITAL
BALANCE SHEET
31 MARCH 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Housing Properties	2b and 5		1,060,000		1,060,000
Listed Investments	2c and 6		<u>78,601</u>		<u>72,106</u>
			<u>1,138,601</u>		<u>1,132,106</u>
Current Assets					
Debtors and Prepayments			462		
Cash at Bank and in Hand			<u>79,230</u>		<u>65,699</u>
			<u>79,692</u>		<u>65,699</u>
Current Liabilities					
Loans falling due within 1 year	7		8,980		11,172
Creditors			<u>4,620</u>		<u>2,014</u>
			<u>13,600</u>		<u>13,186</u>
Net Current Assets			66,092		52,513
Total Assets less Current Liabilities			1,204,693		1,184,619
Loans falling due after more than 1 year	7		52,001		60,872
Net Assets			<u><u>1,152,692</u></u>		<u><u>1,123,747</u></u>
Capital and Reserves					
Permanent Endowment	8		934,879		917,624
Designated Reserves	8		60,224		57,361
Unrestricted Income Fund			<u>157,589</u>		<u>148,762</u>
			<u><u>1,152,692</u></u>		<u><u>1,123,747</u></u>

These accounts were approved by the Board of Trustees on 13 June 2024 and signed on their behalf by:

C J Bagot Jewitt

S M Tonking

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. Establishment of Abbots Bromley Hospital

Abbots Bromley Hospital is a charitable incorporated organisation (CIO).

The charitable company, the sole trustee of the unincorporated charity, was converted to a CIO in August 2019. By virtue of a vesting agreement dated 7 February 2020 all assets of the original unincorporated charity (Charity no 242796) were transferred to the CIO and the two charities merged.

2. Accounting Policies

(a) Basis of Accounting

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 (FRS 102) effective 01/01/2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on the accruals basis and under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

(b) Housing Properties

Housing Properties are included at their market value with vacant possession as at March 2013. This valuation is regarded as deemed cost on the transfer to FRS102.

(c) Investments

Listed investments are stated at market value.

(d) Cyclical Maintenance Fund

This fund represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year.

(e) Extraordinary Repairs Fund (ERF)

This fund represents amounts set aside to carry out major repairs to the housing properties.

(f) Permanent Endowment

The permanent endowment represents those funds which must be held permanently by the charity. Income arising on this fund is included as unrestricted income.

(g) Income Funds

The unrestricted income fund comprises those funds which the trustees are free to use in accordance with the charitable objects. Restricted funds may only be spent in accordance with donors wishes.

3. Trustees Remuneration, Expenses and Related Party Transactions

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

No travelling expenses have been reimbursed during the year (2023-£nil).

4. Taxation

Abbots Bromley Hospital is a registered Charity and is therefore exempt from liability to taxation on its income and capital gains.

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

	2024	2023
	£	£
5. Housing Properties		
Housing Properties at 31.03.23 and 31.03.24	<u>1,060,000</u>	<u>1,060,000</u>

As stated in note 2(b), housing properties are included in the accounts at their current market value with vacant possession. The valuation was carried out by J C Stevenson MRICS of John German, Chartered Surveyors in March 2013. There is no record of the historic cost. This valuation is regarded as deemed cost on the transfer to FRS102.

6. Listed Investments

	2024	2023
	£	£
Market Value at 1 April 2023	72,106	74,680
Net unrealised Investment gains/(losses)	6,495	(2,574)
Market value at 31 March 2024	<u>78,601</u>	<u>72,106</u>

Investments comprise the following:

Endowment Fund:

3,602 COIF Charities Investment Fund income shares

	73,603	67,411
--	--------	--------

Extraordinary Repair Fund

43 M & G Charity Multi Asset Fund accumulation units

	4,998	4,695
--	-------	-------

	<u>78,601</u>	<u>72,106</u>
--	---------------	---------------

7. Loans

	2024	2023
	£	£
Due within one year	8,980	11,172
Due after more than 1 year	52,001	60,872
	<u>60,981</u>	<u>72,044</u>

Included within the above is a loan of £44,433 from the Charity Bank, which is secured over the Almshouses. This loan is repayable over 9 years and 7 months, with the final instalment falling due in September 2029.

Interest is variable and is charged at 4.25% over base.

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Other Funds

	Endowment Fund	Extraordinary Repair Fund	Cyclical Maintenance Fund	Total 2024
	£	£	£	£
Balances at 1 April 2023	917,624	4,695	52,666	974,985
Bank Interest Received			2,560	2,560
Unrealised Gains on Investment Revaluation	6,192	303		6,495
Transfer Income Fund				-
Transfer between funds (note 10)	11,063			11,063
Balances at 31 March 2024	<u>934,879</u>	<u>4,998</u>	<u>55,226</u>	<u>995,103</u>

	Endowment Fund	Extraordinary Repair Fund	Cyclical Maintenance Fund	Total 2023
	£	£	£	£
Balances at 1 April 2022	910,600	4,643	51,749	966,992
Bank Interest Received			917	917
Unrealised Gains on Investment Revaluation	(2,626)	52		(2,574)
Transfer between funds (note 10)	9,650			9,650
Balances at 31 March 2023	<u>917,624</u>	<u>4,695</u>	<u>52,666</u>	<u>974,985</u>

9. The Assets and Liabilities of the Charity are represented by the Funds as detailed below:

	Income Fund	Endowment Fund	Extraordinary Repair Fund	Cyclical Maintenance Fund	Total 2024
	£	£	£	£	£
Housing Properties	173,740	886,260			1,060,000
Investments		73,603	4,998		78,601
Current Assets	22,067	2,399		55,226	79,692
Creditors: Due within 1 year	(8,818)	(4,782)			(13,600)
Creditors: Due more than 1 year	(29,400)	(22,601)			(52,001)
	<u>157,589</u>	<u>934,879</u>	<u>4,998</u>	<u>55,226</u>	<u>1,152,692</u>

	Income Fund	Endowment Fund	Extraordinary Repair Fund	Cyclical Maintenance Fund	Total 2023
	£	£	£	£	£
Housing Properties	173,740	886,260			1,060,000
Investments		67,411	4,695		72,106
Current Assets	10,634	2,399		52,666	65,699
Creditors: Due within 1 year	(6,212)	(6,974)			(13,186)
Creditors: Due more than 1 year	(29,400)	(31,472)			(60,872)
	<u>148,762</u>	<u>917,624</u>	<u>4,695</u>	<u>52,666</u>	<u>1,123,747</u>

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Remodelling/Refurbishment Project

In March 2013 a contract was signed for the refurbishment/remodelling of seven of the Almshouses to form six larger units.

This project was financed by a grant of £120,000 from the Almshouse Consortium Ltd, a loan of £50,901 from The National Association of Almshouses and a loan of £65,000 from the Charity Bank. The balance of the project was financed from the Charity's own resources including the release of £100,000 from permanent endowment and the grants received from St John's Hospital and Baron Davenport's Charity.

The transfer between funds reflects the capital repayments made during the year.

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

11 Statement of Financial Activities - comparatives

	Unrestricted Income Fund	Other Funds	Total 2023
	£	£	£
Income			
Maintenance Contributions Receivable	39,181		39,181
Bank Interest	12	917	929
Income from Listed Investments	1,963		1,963
Donation	30		30
Total Income	<u>41,186</u>	<u>917</u>	<u>42,103</u>
Expenditure			
Administrator	3,500		3,500
Repairs and Decorations	6,452		6,452
Orbit Lifeline	236		236
Water Rates	1,544		1,544
Gas and Electricity	337		337
Insurance	1,145		1,145
T V Licence	23		23
Sundry Expenses	647		647
Almshouse Association Subscription	196		196
Independent Examiners Fees	1,230		1,230
Loan Charges and Interest	2,504		2,504
Total	<u>17,814</u>		<u>17,814</u>
Net gains/(losses) on investment assets		(2,574)	(2,574)
Net Income/(expenditure)	23,372	(1,657)	21,715
Transfer between funds (note 10)	(9,650)	9,650	
Reconciliation of funds:			
Fund Balances brought forward	135,040	966,992	1,102,032
Fund Balances carried forward	<u>148,762</u>	<u>974,985</u>	<u>1,123,747</u>

ABBOTS BROMLEY HOSPITAL

England & Wales - Charity number 1150207

Accounts

ABBOTS BROMLEY HOSPITAL
(A charitable incorporated organisation)
Registered charity number: 1150207

ACCOUNTS YEAR ENDED
31 MARCH 2023

Dains Audit Ltd
Chartered Accountants
St Johns Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

**ABBOTS BROMLEY HOSPITAL
INDEX TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

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**ABBOTS BROMLEY HOSPITAL
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Reference and administrative information

Trustees:	Mr C J Bagot Jewitt	Chairman	Nominated
	Mrs S M Tonking		Coopted
	Mrs C Brown		Nominated
	Miss R Chapman		Coopted
	Reverend S C Davis		Ex officio
	Mrs G Kelly		Coopted

The constitution provides for the appointment of two nominated, one ex-officio and up to three co-opted trustees. Nominated trustees serve for four years. Co-opted trustees serve for five. The Parish Council of Abbots Bromley and the Trustees of the Bagot Jewitt Trust as owners of Blithfield Hall each nominate one trustee. The Vicar of the ecclesiastical parish of St Nicholas at Abbots Bromley is the ex officio trustee. If the vicar is unwilling to act, then the PCC has power to nominate the ex officio trustee.

Principal Address: Claire Collier (Administrator)
Abbots Bromley Hospital Office
Abbots Bromley Hospital
Bagot Street
Abbots Bromley
Rugeley
Staffs
WS15 3BZ

Charity Number: 1150207

Independent Examiner: A P Morris FCA
Dains Audit Ltd
St Johns Court
Wiltell Road
Lichfield
Staffs
WS14 9DS

Solicitors: Anthony Collins Solicitors
134 Edmund Street
Birmingham
B3 2ES

**ABBOTS BROMLEY HOSPITAL
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Report of the trustees for the year ended 31 March 2023

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with governing document dated 6 August 2019, the Charities Act 2011 and 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 effective 1 January 2019.

Structure, Governance and Management

Abbots Bromley Hospital was originally founded by the Will of Lambard Bagot in 1702. In August 2019 the charitable company, the sole trustee of the unincorporated charity, registered charity number 242796, was converted to a charitable incorporated organisation (CIO).

By virtue of a vesting agreement dated 7 February 2020, the assets and liabilities were transferred to the CIO.

The trustees met regularly throughout the year to discuss the charity's affairs, including consideration of investment, reserves and risk management policies.

Abbots Bromley Hospital keeps the skill requirements for its Trustee Body under review and in the event that there is a vacancy, the Board seeks nominations from people within the local community who have the necessary skills and interest. The induction process for any newly appointed trustee comprises an initial meeting with the Board of Trustees, at which a pack is provided. This includes a copy of the governing document, a copy of the latest accounts, a copy of the Charity Commission Guidance 'The Essential Trustee' and 'Charities and Public Benefit'.

Risk Review

Abbots Bromley Hospital has examined the major internal and external risks which the Charity faces and confirms that systems have been established to minimise these risks.

Objects and Activities

The Charity is administered by the Administrator, who acts under instructions from the trustees of Abbots Bromley Hospital.

Abbots Bromley Hospital comprises eight almshouses situated in the village of Abbots Bromley. The almshouses are available for occupation by persons in need and of good character resident in any of the parishes of Abbots Bromley, Dunstall, Newborough and Yoxall. If any almshouse is not required by residents of these parishes then the trustees may select suitable residents from other parishes.

After paying the costs of maintaining the property and expenses incidental to the administration of the Charity any surplus is available for the benefit of the Almspeople.

Public Benefit

The trustees of Abbots Bromley Hospital confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit. Residents shall first and foremost be in need and unable to access other accommodation to enable them to stay in the neighbourhood. The trustee is also conscious of its responsibility to carry out repair and appropriate improvement to a Grade II listed building in a prominent position in the centre of Abbots Bromley Conservation Area.

**ABBOTS BROMLEY HOSPITAL
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023 (Continued)**

Review of Progress and Achievements

The Almshouses provide permanent, secure and well-maintained homes for those that need them in the village. The Trustees and Clerk have had an active year making sure that the dwellings and gardens are a pleasant environment, up-to-date and of a safe standard. Health and Safety, along with Fire Risk Assessments have been completed leading to the installation of two new fire doors. Policies and processes have been updated in line with the Charity Commission and Almshouse Association guidelines.

The exterior of the Almshouses is also an important element. The path's low lighting was replaced. While the trustees replaced the old plum tree with a Rowan Tree, along with suitable border planting. The driveway pillar was replaced after being partially demolished by a vehicle.

A tea and cake meeting with the Trustees and residents in November was a pleasant get-together, the first since Covid.

Reserves Policy

Charity funds at 31 March 2023 totalled £1,123,747, comprising permanent endowment £917,624, a designated extraordinary repair fund £4,695, a cyclical maintenance fund £52,666 and unrestricted income funds of £148,762.

Investment Policy

The trustees have considered the most appropriate policy for investing funds and have found that specialised unit trusts, designed for charity sector, meet their requirements. The performance of the investments is monitored by the trustees on a regular basis.

Trustees' Responsibilities in Relation to the Financial Statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. 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 Charities 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;
- and
- 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 accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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 the Trustees and signed on their behalf by:

C J Bagot Jewitt

29 June 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABBOTS BROMLEY HOSPITAL

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 5-11.

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 accounting 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.

A P Morris FCA
Chartered Accountant
of Dains Audit Ltd
St John's Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

29 June 2023

**ABBOTS BROMLEY HOSPITAL
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023**

	Unrestricted Income Fund	Other Funds	Total 2023	Total 2022
	£	£	£	£
Income				
Maintenance Contributions Receivable	39,181		39,181	36,975
Bank Interest	12	917	929	20
Income from Listed Investments	1,963		1,963	1,924
Donation	30		30	
Total Income	41,186	917	42,103	38,919
Expenditure				
Administrator	3,500		3,500	3,250
Repairs and Decorations	6,452		6,452	4,847
Orbit Lifeline	236		236	218
Water Rates	1,544		1,544	1,392
Gas and Electricity	337		337	383
Insurance	1,145		1,145	1,055
T V Licences	23		23	23
Sundry Expenses	647		647	353
Almshouse Association Subscription	196		196	187
Independent Examiners Fees	1,230		1,230	1,320
Refurbishment Project			-	6,125
Loan Charges and Interest	2,504		2,504	1,990
Total	17,814		17,814	21,143
Net gains/(losses) on investment assets		(2,574)	(2,574)	6,046
Net Income/(expenditure)	23,372	(1,657)	21,715	23,822
Transfer between funds (note 8)				
Transfer between funds (note 10)	(9,650)	9,650		
Reconciliation of funds:				
Fund Balances brought forward	135,040	966,992	1,102,032	1,078,210
Fund Balances carried forward	148,762	974,985	1,123,747	1,102,032

**ABBOTS BROMLEY HOSPITAL
BALANCE SHEET
31 MARCH 2023**

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Housing Properties	2b and 5		1,060,000		1,060,000
Listed Investments	2c and 6		<u>72,106</u>		<u>74,680</u>
			<u>1,132,106</u>		<u>1,134,680</u>
Current Assets					
Debtors and Prepayments					
Cash at Bank and in Hand			<u>65,699</u>		<u>55,666</u>
			<u>65,699</u>		<u>55,666</u>
Current Liabilities					
Loans falling due within 1 year	7		11,172		14,068
Creditors			<u>2,014</u>		<u>2,420</u>
			<u>13,186</u>		<u>16,488</u>
Net Current Assets			52,513		39,178
Total Assets less Current Liabilities			1,184,619		1,173,858
Loans falling due after more than 1 year	7		60,872		71,826
Net Assets			<u><u>1,123,747</u></u>		<u><u>1,102,032</u></u>
Capital and Reserves					
Permanent Endowment	8		917,624		910,600
Designated Reserves	8		57,361		56,392
Unrestricted Income Fund			<u>148,762</u>		<u>135,040</u>
			<u><u>1,123,747</u></u>		<u><u>1,102,032</u></u>

These accounts were approved by the Board of Trustees on 29 June 2023 and signed on their behalf by:

C J Bagot Jewitt

S M Tonking

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Establishment of Abbots Bromley Hospital

Abbots Bromley Hospital is a charitable incorporated organisation (CIO). The charitable company, the sole trustee of the unincorporated charity, was converted to a CIO in August 2019. By virtue of a vesting agreement dated 7 February 2020 all assets of the original unincorporated charity (Charity no 242796) were transferred to the CIO and the two charities merged.

2. Accounting Policies

(a) Basis of Accounting

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 (FRS 102) effective 01/01/2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on the accruals basis and under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

(b) Housing Properties

Housing Properties are included at their current market value with vacant possession.

(c) Investments

Listed investments are stated at market value.

(d) Cyclical Maintenance Fund

This fund represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year.

(e) Extraordinary Repairs Fund (ERF)

This fund represents amounts set aside to carry out major repairs to the housing properties.

(f) Permanent Endowment

The permanent endowment represents those funds which must be held permanently by the charity. Income arising on this fund is included as unrestricted income.

(g) Income Funds

The unrestricted income fund comprises those funds which the trustees are free to use in accordance with the charitable objects. Restricted funds may only be spent in accordance with donors wishes.

3. Trustees Remuneration, Expenses and Related Party Transactions

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

No travelling expenses have been reimbursed during the year (2022-£nil).

4. Taxation

Abbots Bromley Hospital is a registered Charity and is therefore exempt from liability to taxation on its income and capital gains.

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

	2023	2022
	£	£
5. Housing Properties		
Housing Properties at 31.03.22 and 31.03.23	<u>1,060,000</u>	<u>1,060,000</u>

As stated in note 2(b), housing properties are included in the accounts at their current market value with vacant possession. The valuation was carried out by J C Stevenson MRICS of John German, Chartered Surveyors in March 2013. There is no record of the historic cost. The trustees are not aware of any material changes since that valuation.

6. Listed Investments

	2023	2022
	£	£
Market Value at 1 April 2022	74,680	68,634
Net unrealised Investment gains/(losses)	(2,574)	6,046
Market value at 31 March 2023	<u>72,106</u>	<u>74,680</u>

Investments comprise the following:

Endowment Fund:

3,602 COIF Charities Investment Fund income shares

	67,411	70,037
--	--------	--------

Extraordinary Repair Fund

43 M & G Charity Multi Asset Fund accumulation units

	4,695	4,643
--	-------	-------

	<u>72,106</u>	<u>74,680</u>
--	---------------	---------------

7. Loans

	2023	2022
	£	£
Due within one year	11,172	14,068
Due after more than 1 year	60,872	71,826
	<u>72,044</u>	<u>85,894</u>

Included within the above is a loan of £44,433 from the Charity Bank, which is secured over the Almshouses. This loan is repayable over 9 years and 7 months, with the final instalment falling due in September 2029.

Interest is variable and is charged at 4.25% over base.

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Other Funds

	Endowment Fund	Extraordinary Repair Fund	Cyclical Maintenance Fund	Total 2023
	£	£	£	£
Balances at 1 April 2022	910,600	4,643	51,749	966,992
Bank Interest Received			917	917
Unrealised Gains on Investment Revaluation	(2,626)	52		(2,574)
Transfer Income Fund				-
Transfer between funds (note 10)	9,650			9,650
Balances at 31 March 2023	<u>917,624</u>	<u>4,695</u>	<u>52,666</u>	<u>974,985</u>

	Endowment Fund	Extraordinary Repair Fund	Cyclical Maintenance Fund	Total 2022
	£	£	£	£
Balances at 1 April 2021	895,313	4,184	1,729	901,226
Bank Interest Received			20	20
Unrealised Gains on Investment Revaluation	5,587	459		6,046
Transfer Income Fund			50,000	50,000
Transfer between funds (note 10)	9,700			9,700
Balances at 31 March 2022	<u>910,600</u>	<u>4,643</u>	<u>51,749</u>	<u>966,992</u>

9. The Assets and Liabilities of the Charity are represented by the Funds as detailed below:

	Income Fund	Endowment Fund	Extraordinary Repair Fund	Cyclical Maintenance Fund	Total 2023
	£	£	£	£	£
Housing Properties	173,740	886,260			1,060,000
Investments		67,411	4,695		72,106
Current Assets	10,634	2,399		52,666	65,699
Creditors: Due within 1 year	(6,212)	(6,974)			(13,186)
Creditors: Due more than 1 year	(29,400)	(31,472)			(60,872)
	<u>148,762</u>	<u>917,624</u>	<u>4,695</u>	<u>52,666</u>	<u>1,123,747</u>

	Income Fund	Endowment Fund	Extraordinary Repair Fund	Cyclical Maintenance Fund	Total 2022
	£	£	£	£	£
Housing Properties	173,740	886,260			1,060,000
Investments		70,037	4,643		74,680
Current Assets	1,518	2,399		51,749	55,666
Creditors: Due within 1 year	(6,618)	(9,870)			(16,488)
Creditors: Due more than 1 year	(33,600)	(38,226)			(71,826)
	<u>135,040</u>	<u>910,600</u>	<u>4,643</u>	<u>51,749</u>	<u>1,102,032</u>

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Remodelling/Refurbishment Project

In March 2013 a contract was signed for the refurbishment/remodelling of seven of the Almshouses to form six larger units.

This project was financed by a grant of £120,000 from the Almshouse Consortium Ltd, a loan of £50,901 from The National Association of Almshouses and a loan of £65,000 from the Charity Bank. The balance of the project was financed from the Charity's own resources including the release of £100,000 from permanent endowment and the grants received from St John's Hospital and Baron Davenport's Charity.

The transfer between funds reflects the capital repayments made during the year.

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

11 Statement of Financial Activities - comparatives

	Unrestricted Income Fund	Other Funds	Total 2022
	£	£	£
Income			
Maintenance Contributions Receivable	36,975		36,975
Bank Interest		20	20
Income from Listed Investments	1,924		1,924
Total Income	<u>38,899</u>	<u>20</u>	<u>38,919</u>
Expenditure			
Administrator	3,250		3,250
Repairs and Decorations	4,847		4,847
Orbit Lifeline	218		218
Water Rates	1,392		1,392
Gas and Electricity	383		383
Insurance	1,055		1,055
T V Licence	23		23
Sundry Expenses	353		353
Almshouse Association Subscription	187		187
Independent Examiners Fees	1,320		1,320
Refurbishment Project	6,125		6,125
Loan Charges and Interest	1,990		1,990
Total	<u>21,143</u>		<u>21,143</u>
Net gains/(losses) on investment assets		6,046	6,046
Net Income/(expenditure)	17,756	6,066	23,822
Transfer between funds (note 8)	(50,000)	50,000	
Transfer between funds (note 10)	(9,700)	9,700	
Reconciliation of funds:			
Fund Balances brought forward	176,984	901,226	1,078,210
Fund Balances carried forward	<u>135,040</u>	<u>966,992</u>	<u>1,102,032</u>

ABBOTS BROMLEY HOSPITAL

England & Wales - Charity number 1150207

Accounts

ABBOTS BROMLEY HOSPITAL
(A charitable incorporated organisation)
Registered charity number: 1150207

ACCOUNTS YEAR ENDED
31 MARCH 2022

Dains Audit Ltd
Chartered Accountants
St Johns Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

**ABBOTS BROMLEY HOSPITAL
INDEX TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

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**ABBOTS BROMLEY HOSPITAL
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Reference and administrative information

Trustees:	Mr C J Bagot Jewitt	Chairman	Nominated
	Mrs S M Tonking		Coopted
	Mrs C Brown		Nominated
	Miss R Chapman		Coopted
	Reverend S C Davis		Ex officio
	Mrs G Kelly		Coopted

The constitution provides for the appointment of two nominated, one ex-officio and up to three co-opted trustees. Nominated trustees serve for four years. Co-opted trustees serve for five. The Parish Council of Abbots Bromley and the Trustees of the Bagot Jewitt Trust as owners of Blithfield Hall each nominate one trustee. The Vicar of the ecclesiastical parish of St Nicholas at Abbots Bromley is the ex officio trustee. If the vicar is unwilling to act, then the PCC has power to nominate the ex officio trustee.

Principal Address: Claire Collier (Administrator)
Abbots Bromley Hospital Office
Abbots Bromley Hospital
Bagot Street
Abbots Bromley
Rugeley
Staffs
WS15 3BZ

Charity Number: 1150207

Independent Examiner: A P Morris FCA
Dains Audit Ltd
St Johns Court
Wiltell Road
Lichfield
Staffs
WS14 9DS

Solicitors: Anthony Collins Solicitors
134 Edmund Street
Birmingham
B3 2ES

**ABBOTS BROMLEY HOSPITAL
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Report of the trustees for the year ended 31 March 2022

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with governing document dated 6 August 2019, the Charities Act 2011 and 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 effective 1 January 2019.

Structure, Governance and Management

Abbots Bromley Hospital was originally founded by the Will of Lambard Bagot in 1702. In August 2019 the charitable company, the sole trustee of the unincorporated charity, registered charity number 242796, was converted to a charitable incorporated organisation (CIO).

By virtue of a vesting agreement dated 7 February 2020, the assets and liabilities were transferred to the CIO.

The trustees met regularly throughout the year to discuss the charity's affairs, including consideration of investment, reserves and risk management policies.

Abbots Bromley Hospital keeps the skill requirements for its Trustee Body under review and in the event that there is a vacancy, the Board seeks nominations from people within the local community who have the necessary skills and interest. The induction process for any newly appointed trustee comprises an initial meeting with the Board of Trustees, at which a pack is provided. This includes a copy of the governing document, a copy of the latest accounts, a copy of the Charity Commission Guidance 'The Essential Trustee' and 'Charities and Public Benefit'.

Risk Review

Abbots Bromley Hospital has examined the major internal and external risks which the Charity faces and confirms that systems have been established to minimise these risks.

Objects and Activities

The Charity is administered by the Administrator, who acts under instructions from the trustees of Abbots Bromley Hospital.

Abbots Bromley Hospital comprises eight almshouses situated in the village of Abbots Bromley. The almshouses are available for occupation by persons in need and of good character resident in any of the parishes of Abbots Bromley, Dunstall, Newborough and Yoxall. If any almshouse is not required by residents of these parishes then the trustees may select suitable residents from other parishes.

After paying the costs of maintaining the property and expenses incidental to the administration of the Charity any surplus is available for the benefit of the Almspeople.

Public Benefit

The trustees of Abbots Bromley Hospital confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit. Residents shall first and foremost be in need and unable to access other accommodation to enable them to stay in the neighbourhood. The trustee is also conscious of its responsibility to carry out repair and appropriate improvement to a Grade II listed building in a prominent position in the centre of Abbots Bromley Conservation Area.

**ABBOTS BROMLEY HOSPITAL
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022 (Continued)**

Review of Progress and Achievements

All eight almshouses remained fully occupied throughout the year. After the return of the two residents to the recently remodelled bungalow units, necessary snagging was carried out during the course of the year and the bungalow remodelling project finally signed off at the end of March 2022. All almshouse units are now fully remodelled and equipped appropriately for the foreseeable future.

Minor updates and repairs were carried out during the course of the year as necessary to the other almshouse units accommodated within the 18th century building. The communal garden to the rear was maintained by the Trust although some residents also have small areas which they tend with care and enthusiasm, and those who have them also maintain colourful window boxes on the street frontage.

Reserves Policy

Charity funds at 31 March 2022 totalled £1,102,032, comprising permanent endowment £910,600, a designated extraordinary repair fund £4,643, a cyclical maintenance fund £51,749 and unrestricted income funds of £135,040.

Investment Policy

The trustees have considered the most appropriate policy for investing funds and have found that specialised unit trusts, designed for charity sector, meet their requirements. The performance of the investments is monitored by the trustees on a regular basis.

Trustees' Responsibilities in Relation to the Financial Statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. 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 Charities 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;
- and
- 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 accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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 the Trustees and signed on their behalf by:

C J Bagot Jewitt

Date 21 June 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABBOTS BROMLEY HOSPITAL

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 5-11.

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 accounting 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.

A P Morris FCA
Chartered Accountant
of Dains Audit Ltd
St John's Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

21 June 2022

**ABBOTS BROMLEY HOSPITAL
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2022**

	Unrestricted Income Fund £	Other Funds £	Total 2022 £	Total 2021 £
Income				
Maintenance Contributions Receivable	36,975		36,975	36,392
Bank Interest		20	20	53
Income from Listed Investments	1,924		1,924	2,193
Grants and donations:				
Almshouse Consortium				70,000
Donald and Patricia Marsh Charitable Trust				10,000
Baron Davenport's Charity				5,000
St John's Lichfield				3,000
Total Income	<u>38,899</u>	<u>20</u>	<u>38,919</u>	<u>126,638</u>
Expenditure				
Administrator inc Mileage	3,250		3,250	3,000
Repairs and Decorations	4,847		4,847	5,606
Orbit Lifeline	218		218	218
Water Rates	1,392		1,392	796
Gas and Electricity	383		383	881
Insurance	1,055		1,055	1,026
T V Licences	23		23	22
Sundry Expenses	353		353	333
Almshouse Association Subscription	187		187	182
Independent Examiners Fees	1,320		1,320	1,470
Refurbishment Project	6,125		6,125	145,738
Cottage rent and furniture storage				7,300
Loan Charges and Interest	1,990		1,990	4,151
Total	<u>21,143</u>		<u>21,143</u>	<u>170,723</u>
Net gains/(losses) on investment assets		6,046	6,046	14,141
Net Income/(expenditure)	17,756	6,066	23,822	(29,944)
Transfer between funds (note 8)	(50,000)	50,000		
Transfer between funds (note 10)	(9,700)	9,700		
Reconciliation of funds:				
Fund Balances brought forward	176,984	901,226	1,078,210	1,108,154
Fund Balances carried forward	<u>135,040</u>	<u>966,992</u>	<u>1,102,032</u>	<u>1,078,210</u>

**ABBOTS BROMLEY HOSPITAL
BALANCE SHEET
31 MARCH 2022**

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Housing Properties	2b and 5		1,060,000		1,060,000
Listed Investments	2c and 6		<u>74,680</u>		<u>68,634</u>
			1,134,680		1,128,634
Current Assets					
Debtors and Prepayments				450	
Cash at Bank and in Hand		<u>55,666</u>		<u>56,458</u>	
		<u>55,666</u>		<u>56,908</u>	
Current Liabilities					
Loans falling due within 1 year	7	14,068		13,918	
Creditors		<u>2,420</u>		<u>7,538</u>	
		<u>16,488</u>		<u>21,456</u>	
Net Current Assets			39,178		35,452
Total Assets less Current Liabilities			1,173,858		1,164,086
Loans falling due after more than 1 year	7		71,826		85,876
Net Assets			<u>1,102,032</u>		<u>1,078,210</u>
Capital and Reserves					
Permanent Endowment	8		910,600		895,313
Designated Reserves	8		56,392		5,913
Unrestricted Income Fund			<u>135,040</u>		<u>176,984</u>
			<u>1,102,032</u>		<u>1,078,210</u>

These accounts were approved by the Board of Trustees on 21 June 2022 and signed on their behalf by:

S M Tonking

C J Bagot Jewitt

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. Establishment of Abbots Bromley Hospital

Abbots Bromley Hospital is a charitable incorporated organisation (CIO).

The charitable company, the sole trustee of the unincorporated charity, was converted to a CIO in August 2019. By virtue of a vesting agreement dated 7 February 2020 all assets of the original unincorporated charity (Charity no 242796) were transferred to the CIO and the two charities merged.

2. Accounting Policies

(a) Basis of Accounting

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 (FRS 102) effective 01/01/2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on the accruals basis and under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

(b) Housing Properties

Housing Properties are included at their current market value with vacant possession.

(c) Investments

Listed investments are stated at market value.

(d) Cyclical Maintenance Fund

This fund represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year.

(e) Extraordinary Repairs Fund (ERF)

This fund represents amounts set aside to carry out major repairs to the housing properties.

(f) Permanent Endowment

The permanent endowment represents those funds which must be held permanently by the charity. Income arising on this fund is included as unrestricted income.

(g) Income Funds

The unrestricted income fund comprises those funds which the trustees are free to use in accordance with the charitable objects. Restricted funds may only be spent in accordance with donors wishes.

3. Trustees Remuneration, Expenses and Related Party Transactions

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

No travelling expenses have been reimbursed during the year (2021-£nil).

4. Taxation

Abbots Bromley Hospital is a registered Charity and is therefore exempt from liability to taxation on its income and capital gains.

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

	2022	2021
	£	£
5. Housing Properties		
Housing Properties at 31.03.21 and 31.03.22	<u>1,060,000</u>	<u>1,060,000</u>

As stated in note 2(b), housing properties are included in the accounts at their current market value with vacant possession. The valuation was carried out by J C Stevenson MRICS of John German, Chartered Surveyors in March 2013. There is no record of the historic cost. The trustees are not aware of any material changes since that valuation.

6. Listed Investments

	2022	2021
	£	£
Market Value at 1 April 2021	68,634	68,202
Sale proceeds		(13,709)
Profit on disposal		2,159
Net unrealised Investment gains/(losses)	6,046	11,982
Market value at 31 March 2022	<u>74,680</u>	<u>68,634</u>

Investments comprise the following:

Endowment Fund:		
3,602 COIF Charities Investment Fund income shares	70,037	64,450
Extraordinary Repair Fund		
43 M & G Charity Multi Asset Fund accumulation units	4,643	4,184
	<u>74,680</u>	<u>68,634</u>

7. Loans

	2022	2021
	£	£
Due within one year	14,068	13,918
Due after more than 1 year	71,826	85,876
	<u>85,894</u>	<u>99,794</u>

Included within the above is a loan of £44,433 from the Charity Bank, which is secured over the Almshouses. This loan is repayable over 9 years and 7 months, with the final instalment falling due in September 2029.

Interest is variable and is charged at 4.25% over base.

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. Other Funds

	Endowment Fund	Extraordinary Repair Fund	Cyclical Maintenance Fund	Total 2022
	£	£	£	£
Balances at 1 April 2021	895,313	4,184	1,729	901,226
Bank Interest Received			20	20
Unrealised Gains on Investment Revaluation	5,587	459		3,887
Transfer Income Fund			50,000	50,000
Transfer between funds (note 10)	9,700			9,700
Balances at 31 March 2022	<u>910,600</u>	<u>4,643</u>	<u>51,749</u>	<u>964,833</u>

	Endowment Fund	Extraordinary Repair Fund	Cyclical Maintenance Fund	Total 2021
	£	£	£	£
Balances at 1 April 2020	874,738	3,256	57,919	935,913
Bank Interest Received			53	53
Income from Listed Investments			307	307
Realised Gain on Disposal			2,159	2,159
Unrealised Gains on Investment Revaluation	11,054	928		11,982
Transfer Income Fund			(58,709)	(58,709)
Transfer between funds (note 10)	9,521			9,521
Balances at 31 March 2021	<u>895,313</u>	<u>4,184</u>	<u>1,729</u>	<u>901,226</u>

9. The Assets and Liabilities of the Charity are represented by the Funds as detailed below:

	Income Fund	Endowment Fund	Extraordinary Repair Fund	Cyclical Maintenance Fund	Total 2022
	£	£	£	£	£
Housing Properties	173,740	886,260			1,060,000
Investments		70,037	4,643		74,680
Current Assets	1,518	2,399		51,749	55,666
Creditors: Due within 1 year	(6,618)	(9,870)			(16,488)
Creditors: Due more than 1 year	(33,600)	(38,226)			(71,826)
	<u>135,040</u>	<u>910,600</u>	<u>4,643</u>	<u>51,749</u>	<u>1,102,032</u>

	Income Fund	Endowment Fund	Extraordinary Repair Fund	Cyclical Maintenance Fund	Total 2021
	£	£	£	£	£
Housing Properties	173,740	886,260			1,060,000
Investments		64,450	4,184		68,634
Current Assets	52,780	2,399		1,729	56,908
Creditors: Due within 1 year	(11,736)	(9,720)			(21,456)
Creditors: Due more than 1 year	(37,800)	(48,076)			(85,876)
	<u>176,984</u>	<u>895,313</u>	<u>4,184</u>	<u>1,729</u>	<u>1,078,210</u>

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

10. Remodelling/Refurbishment Project

In March 2013 a contract was signed for the refurbishment/remodelling of seven of the Almshouses to form six larger units.

This project was financed by a grant of £120,000 from the Almshouse Consortium Ltd, a loan of £50,901 from The National Association of Almshouses and a loan of £65,000 from the Charity Bank. The balance of the project was financed from the Charity's own resources including the release of £100,000 from permanent endowment and the grants received from St John's Hospital and Baron Davenport's Charity.

The transfer between funds reflects the capital repayments made during the year.

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

11 Statement of Financial Activities - comparatives

	Unrestricted Income Fund £	Restricted Funds £	Other Funds £	Total 2021 £
Income				
Maintenance Contributions Receivable	36,392			36,392
Bank Interest			53	53
Income from Listed Investments	1,886		307	2,193
Grants and donations:				
Almshouse Consortium		70,000		70,000
Donald and Patricia Marsh Charitable Trust		10,000		10,000
Baron Davenport's Charity		5,000		5,000
St John's Lichfield		3,000		3,000
Total Income	<u>38,278</u>	<u>88,000</u>	<u>360</u>	<u>126,638</u>
Expenditure				
Administrator inc Mileage	3,000			3,000
Repairs and Decorations	5,606			5,606
Orbit Lifeline	218			218
Water Rates	796			796
Gas and Electricity	881			881
Insurance	1,026			1,026
T V Licence	22			22
Sundry Expenses	333			333
Almshouse Association Subscription	182			182
Independent Examiners Fees	1,470			1,470
Refurbishment Project	57,738	88,000		145,738
Cottage rent and furniture storage	7,300			7,300
Loan Charges and Interest	4,151			4,151
Total	<u>82,723</u>	<u>88,000</u>		<u>170,723</u>
Net gains/(losses) on investment assets			14,141	14,141
Net Income/(expenditure)	(44,445)		14,501	(29,944)
Transfer between funds (note 8)	58,709		(58,709)	
Transfer between funds (note 10)	(9,521)		9,521	
Reconciliation of funds:				
Fund Balances brought forward	172,241		935,913	1,108,154
Fund Balances carried forward	<u>176,984</u>		<u>901,226</u>	<u>1,078,210</u>

ABBOTS BROMLEY HOSPITAL

England & Wales - Charity number 1150207

Accounts

ABBOTS BROMLEY HOSPITAL
(A charitable incorporated organisation)
Registered charity number: 1150207

ACCOUNTS YEAR ENDED
31 MARCH 2021

Dains LLP
Chartered Accountants
St Johns Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

**ABBOTS BROMLEY HOSPITAL
INDEX TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

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**ABBOTS BROMLEY HOSPITAL
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Reference and administrative information

Trustees:	Mrs S M Tonking	Coopted
	Mr C J Bagot Jewitt	Nominated
	Mrs C Brown	Nominated Appointed 27 January 2021
	Miss R Chapman	Coopted
	Reverend S C Davis	Ex officio
	Mr R S V Jarman	Nominated Expired 27 January 2021
	Mrs G Kelly	Coopted

The constitution provides for the appointment of two nominated, one ex-officio and up to three co-opted trustees. Nominated trustees serve for four years. Co-opted trustees serve for five. The Parish Council of Abbots Bromley and the Trustees of the Bagot Jewitt Trust as owners of Blithfield Hall each nominate one trustee. The Vicar of the ecclesiastical parish of St Nicholas at Abbots Bromley is the ex officio trustee. If the vicar is unwilling to act, then the PCC has power to nominate the ex officio trustee.

Principal Address: Claire Collier (Administrator)
Abbots Bromley Hospital Office
Abbots Bromley Hospital
Bagot Street
Abbots Bromley
Rugeley
Staffs
WS15 3BZ

Charity Number: 1150207

Independent Examiner: A P Morris FCA
of Dains LLP
St Johns Court
Wiltell Road
Lichfield
Staffs
WS14 9DS

Solicitors: Anthony Collins Solicitors
134 Edmund Street
Birmingham
B3 2ES

**ABBOTS BROMLEY HOSPITAL
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Report of the trustees for the year ended 31 March 2021

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with governing document dated 6 August 2019, the Charities Act 2011 and 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 effective 1 January 2019.

Structure, Governance and Management

Abbots Bromley Hospital was originally founded by the Will of Lambard Bagot in 1702.

During the previous year the charitable company, the sole trustee of the unincorporated charity, registered charity number 242796, was converted to a charitable incorporated organisation (CIO).

By virtue of a vesting agreement dated 7 February 2020, the assets and liabilities were transferred to the CIO.

The trustees met regularly throughout the year to discuss the charity's affairs, including consideration of investment, reserves and risk management policies.

Abbots Bromley Hospital keeps the skill requirements for its Trustee Body under review and in the event that there is a vacancy, the Board seeks nominations from people within the local community who have the necessary skills and interest. The induction process for any newly appointed trustee comprises an initial meeting with the Board of Trustees, at which a pack is provided. This includes a copy of the governing document, a copy of the latest accounts, a copy of the Charity Commission Guidance 'The Essential Trustee' and 'Charities and Public Benefit'.

Risk Review

Abbots Bromley Hospital has examined the major internal and external risks which the Charity faces and confirms that systems have been established to minimise these risks.

Objects and Activities

The Charity is administered by the Administrator, who acts under instructions from the trustees of Abbots Bromley Hospital.

Abbots Bromley Hospital comprises eight almshouses situated in the village of Abbots Bromley. The almshouses are available for occupation by persons in need and of good character resident in any of the parishes of Abbots Bromley, Dunstall, Newborough and Yoxall. If any almshouse is not required by residents of these parishes then the trustees may select suitable residents from other parishes.

After paying the costs of maintaining the property and expenses incidental to the administration of the Charity any surplus is available for the benefit of the Almspeople.

Public Benefit

The trustees of Abbots Bromley Hospital confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit. Residents shall first and foremost be in need and unable to access other accommodation to enable them to stay in the neighbourhood. The trustee is also conscious of its responsibility to carry out repair and appropriate improvement to a Grade II listed building in a prominent position in the centre of Abbots Bromley Conservation Area.

**ABBOTS BROMLEY HOSPITAL
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021 (Continued)**

Review of Progress and Achievements

All eight almshouse units were fully occupied by ten residents throughout the year. COVID-19 naturally affected life for the residents, although the Trust kept in touch with regular phone and text conversations to ensure they were able to access all necessary services.

Despite the pandemic, because the decant had been arranged to use a letting cottage normally occupied during the summer and because a Homes England grant for completed work had to be claimed by March 2021, the major remodelling of the two bungalows went ahead as planned. Starting work in September, the two residents decanted to the alternative accommodation, suitably checked to be COVID secure, and with support systems in place. They remained there until the end of January 2021, as the building works were delayed by supply issues and COVID isolations.

The bungalows are now lighter inside with a much improved internal layout and insulation to current standards, refitted shower rooms and new kitchens.

Reserves Policy

Charity funds at 31 March 2021 totalled £1,078,210, comprising permanent endowment £895,313, a designated extraordinary repair fund £4,184, a cyclical maintenance fund £1,729 and unrestricted income funds of £176,984.

Investment Policy

The trustees have considered the most appropriate policy for investing funds and have found that specialised unit trusts, designed for charity sector, meet their requirements. The performance of the investments is monitored by the trustees on a regular basis.

Trustees' Responsibilities in Relation to the Financial Statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. 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 Charities 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;
- and
- 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 accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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 the Trustees and signed on their behalf by:

S M Tonking

Date 21 June 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABBOTS BROMLEY HOSPITAL

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 5-10.

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 accounting 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.

A P Morris FCA
Chartered Accountant
of Dains LLP
St John's Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS

21 June 2021

**ABBOTS BROMLEY HOSPITAL
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021**

	Unrestricted Income Fund £	Restricted Funds £	Other Funds £	Total 2021 £	Total 2020 £
Income					
Maintenance Contributions Receivable	36,392			36,392	36,075
Bank Interest			53	53	281
Income from Listed Investments	1,886		307	2,193	2,249
Grants and donations:					
Almshouse Consortium		70,000		70,000	
Donald and Patricia Marsh Charitable Trust		10,000		10,000	
Baron Davenport's Charity		5,000		5,000	
St John's Lichfield		3,000		3,000	
Total Income	38,278	88,000	360	126,638	38,605
Expenditure					
Administrator inc Mileage	3,000			3,000	3,011
Repairs and Decorations	5,606			5,606	6,668
Orbit Lifeline	218			218	213
Water Rates	796			796	1,590
Gas and Electricity	881			881	375
Insurance	1,026			1,026	989
T V Licence	22			22	23
Sundry Expenses	333			333	802
Almshouse Association Subscription	182			182	179
Independent Examiners Fees	1,470			1,470	1,020
Legal fees					4,601
Refurbishment Project	57,738	88,000		145,738	11,338
Cottage rent and furniture storage	7,300			7,300	
Loan Charges and Interest	4,151			4,151	3,456
Total	82,723	88,000		170,723	34,265
Net gains/(losses) on investment assets			14,141	14,141	(2,663)
Net Income/(expenditure)	(44,445)		14,501	(29,944)	1,677
Transfer between funds (note 8)	58,709		(58,709)		
Transfer between funds (note 10)	(9,521)		9,521		
Reconciliation of funds:					
Fund Balances brought forward	172,241		935,913	1,108,154	1,106,477
Fund Balances carried forward	176,984		901,226	1,078,210	1,108,154

**ABBOTS BROMLEY HOSPITAL
BALANCE SHEET
31 MARCH 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Housing Properties	2b and 5		1,060,000		1,060,000
Listed Investments	2c and 6		<u>68,634</u>		<u>68,202</u>
			1,128,634		1,128,202
Current Assets					
Debtors and Prepayments			450		502
Cash at Bank and in Hand			<u>56,458</u>		<u>51,988</u>
			<u>56,908</u>		<u>52,490</u>
Current Liabilities					
Loans falling due within 1 year	7		13,918		9,400
Creditors			<u>7,538</u>		<u>5,221</u>
			<u>21,456</u>		<u>14,621</u>
Net Current Assets			35,452		37,869
Total Assets less Current Liabilities			1,164,086		1,166,071
Loans falling due after more than 1 year	7		85,876		57,917
Net Assets			<u>1,078,210</u>		<u>1,108,154</u>
Capital and Reserves					
Permanent Endowment	8		895,313		874,738
Designated Reserves	8		5,913		61,175
Unrestricted Income Fund			<u>176,984</u>		<u>172,241</u>
			<u>1,078,210</u>		<u>1,108,154</u>

These accounts were approved by the Board of Trustees on 21 June 2021 and signed on their behalf by:

S M Tonking

S C Davis

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. Establishment of Abbots Bromley Hospital

Abbots Bromley Hospital is a charitable incorporated organisation (CIO).

The charitable company, the sole trustee of the unincorporated charity, was converted to a CIO in August 2019. By virtue of a vesting agreement dated 7 February 2020 all assets of the original unincorporated charity (Charity no 242796) were transferred to the CIO and the two charities merged.

2. Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 01/01/2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on the accruals basis and under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

(b) Housing Properties

Housing Properties are included at their current market value with vacant possession.

(c) Investments

Listed investments are stated at market value.

(d) Cyclical Maintenance Fund

This fund represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year.

(e) Extraordinary Repairs Fund (ERF)

This fund represents amounts set aside to carry out major repairs to the housing properties.

(f) Permanent Endowment

The permanent endowment represents those funds which must be held permanently by the charity. Income arising on this fund is included as unrestricted income.

(g) Income Funds

The unrestricted income fund comprises those funds which the trustees are free to use in accordance with the charitable objects. Restricted funds may only be spent in accordance with donors wishes.

3. Trustees Remuneration, Expenses and Related Party Transactions

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

No travelling expenses have been reimbursed during the year (2020-£nil).

4. Taxation

Abbots Bromley Hospital is a registered Charity and is therefore exempt from liability to taxation on its income and capital gains.

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

	2021	2020
	£	£
5. Housing Properties		
Housing Properties at 31.03.20 and 31.03.21	<u>1,060,000</u>	<u>1,060,000</u>

As stated in note 2(b), housing properties are included in the accounts at their current market value with vacant possession. The valuation was carried out by J C Stevenson MRICS of John German, Chartered Surveyors in March 2013. There is no record of the historic cost. The trustees are not aware of any material changes since that valuation.

6. Listed Investments

	2021	2020
	£	£
Market Value at 1 April 2020	68,202	70,865
Sale proceeds	(13,709)	
Profit on disposal	2,159	
Net unrealised Investment gains/(losses)	11,982	(2,663)
Market value at 31 March 2021	<u>68,634</u>	<u>68,202</u>

Investments comprise the following:

Endowment Fund:		
3,602 COIF Charities Investment Fund income shares	64,450	53,396
Cyclical Maintenance Fund:		
779 COIF Charities Investment Fund income shares	-	11,550
Extraordinary Repair Fund		
43 M & G Charity Multi Asset Fund accumulation units	4,184	3,256
	<u>68,634</u>	<u>68,202</u>

7. Loans

	2021	2020
	£	£
Due within one year	13,918	9,400
Due after more than 1 year	85,876	57,917
	<u>99,794</u>	<u>67,317</u>

Included within the above is a loan of £44,433 from the Charity Bank, which is secured over the Almshouses. This loan is repayable over 9 years and 7 months, with the final instalment falling due in September 2029.

Interest is variable and is charged at 4.25% over base.

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. Other Funds

	Endowment Fund	Extraordinary Repair Fund	Cyclical Maintenance Fund	Total
	£	£	£	£
Balances at 1 April 2020	874,738	3,256	57,919	935,913
Bank Interest Received			53	53
Income from Listed Investments			307	307
Realised Gain on Disposal			2,159	2,159
Unrealised Gains on Investment Revaluation	11,054	928		11,982
Transfer Income Fund			(58,709)	(58,709)
Transfer between funds (note 10)	9,521			9,521
Balances at 31 March 2021	<u>895,313</u>	<u>4,184</u>	<u>1,729</u>	<u>901,226</u>

	Endowment Fund	Extraordinary Repair Fund	Cyclical Maintenance Fund	Total
	£	£	£	£
Balances at 1 April 2019	868,132	3,806	57,614	929,552
Bank Interest Received			281	281
Income from Listed Investments			400	400
Unrealised Gains on Investment Revaluation	(1,737)	(550)	(376)	(2,663)
Transfer Income Fund				
Transfer between funds (note 10)	8,343			8,343
Balances at 31 March 2020	<u>874,738</u>	<u>3,256</u>	<u>57,919</u>	<u>935,913</u>

9. The Assets and Liabilities of the Charity are represented by the Funds as detailed below:

	Income Fund	Endowment Fund	Extraordinary Repair Fund	Cyclical Maintenance Fund	Total
	£	£	£	£	£
Housing Properties	173,740	886,260			1,060,000
Investments		64,450	4,184		68,634
Current Assets	52,780	2,399		1,729	56,908
Creditors: Due within 1 year	(11,736)	(9,720)			(21,456)
Creditors: Due more than 1 year	(37,800)	(48,076)			(85,876)
	<u>176,984</u>	<u>895,313</u>	<u>4,184</u>	<u>1,729</u>	<u>1,078,210</u>

10. Remodelling/Refurbishment Project

In March 2013 a contract was signed for the refurbishment/remodelling of seven of the Almshouses to form six larger units.

This project was financed by a grant of £120,000 from the Almshouse Consortium Ltd, a loan of £50,901 from The National Association of Almshouses and a loan of £65,000 from the Charity Bank. The balance of the project was financed from the Charity's own resources including the release of £100,000 from permanent endowment and the grants received from St John's Hospital and Baron Davenport's Charity.

The transfer between funds reflects the capital repayments made during the year.

**ABBOTS BROMLEY HOSPITAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

11 Statement of Financial Activities - comparatives

	Unrestricted Income Fund £	Other Funds £	Total 2020 £
Income			
Maintenance Contributions Receivable	36,075		36,075
Bank Interest		281	281
Income from Listed Investments	1,849	400	2,249
Total Income	<u>37,924</u>	<u>681</u>	<u>38,605</u>
Expenditure			
Administrator inc Mileage	3,011		3,011
Repairs and Decorations	6,668		6,668
Orbit Lifeline	213		213
Water Rates	1,590		1,590
Gas and Electricity	375		375
Insurance	989		989
T V Licence	23		23
Sundry Expenses	802		802
Almshouse Association Subscription	179		179
Independent Examiners Fees	1,020		1,020
Legal fees	4,601		4,601
Professional fees re proposed refurbishment	11,338		11,338
Loan Charges and Interest	3,456		3,456
Total	<u>34,265</u>		<u>34,265</u>
Net gains/(losses) on investment assets		68,202	68,202
Net Income/(expenditure)	3,659	68,883	72,542
Transfer between funds (note 8)			
Transfer between funds (note 10)	(8,343)	8,343	
Reconciliation of funds:			
Fund Balances brought forward	176,925	929,552	1,106,477
Fund Balances carried forward	<u>172,241</u>	<u>1,006,778</u>	<u>1,179,019</u>