

**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**

<b>Trustees:</b>	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 £
<b>Income</b>					
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	
<b>Total Income</b>	<b>38,278</b>	<b>88,000</b>	<b>360</b>	<b>126,638</b>	<b>38,605</b>
<b>Expenditure</b>					
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
<b>Total</b>	<b>82,723</b>	<b>88,000</b>		<b>170,723</b>	<b>34,265</b>
Net gains/(losses) on investment assets			14,141	14,141	(2,663)
<b>Net Income/(expenditure)</b>	<b>(44,445)</b>		<b>14,501</b>	<b>(29,944)</b>	<b>1,677</b>
<b>Transfer between funds (note 8)</b>	<b>58,709</b>		<b>(58,709)</b>		
<b>Transfer between funds (note 10)</b>	<b>(9,521)</b>		<b>9,521</b>		
<b>Reconciliation of funds:</b>					
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 £	£
<b>Fixed Assets</b>					
Housing Properties	2b and 5		1,060,000		1,060,000
Listed Investments	2c and 6		68,634		68,202
			<u>1,128,634</u>		<u>1,128,202</u>
<b>Current Assets</b>					
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>	
<b>Current Liabilities</b>					
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
<b>Loans falling due after more than 1 year</b>	<b>7</b>		85,876		57,917
Net Assets			<u><u>1,078,210</u></u>		<u><u>1,108,154</u></u>
 <b>Capital and Reserves</b>					
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><u>1,078,210</u></u>		<u><u>1,108,154</u></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 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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>5. Housing Properties</b>		
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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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

68,634 68,202

**7. Loans**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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**

	<b>Endowment Fund</b>	<b>Extraordinary Repair Fund</b>	<b>Cyclical Maintenance Fund</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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	895,313	4,184	1,729	901,226

	<b>Endowment Fund</b>	<b>Extraordinary Repair Fund</b>	<b>Cyclical Maintenance Fund</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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	874,738	3,256	57,919	935,913

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

	<b>Income Fund</b>	<b>Endowment Fund</b>	<b>Extraordinary Repair Fund</b>	<b>Cyclical Maintenance Fund</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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)
	176,984	895,313	4,184	1,729	1,078,210

**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**

	<b>Unrestricted Income Fund £</b>	<b>Other Funds £</b>	<b>Total 2020 £</b>
<b>Income</b>			
Maintenance Contributions Receivable	36,075		36,075
Bank Interest		281	281
Income from Listed Investments	1,849	400	2,249
<b>Total Income</b>	<b>37,924</b>	<b>681</b>	<b>38,605</b>
<b>Expenditure</b>			
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
<b>Total</b>	<b>34,265</b>		<b>34,265</b>
Net gains/(losses) on investment assets		68,202	68,202
<b>Net Income/(expenditure)</b>	<b>3,659</b>	<b>68,883</b>	<b>72,542</b>
<b>Transfer between funds (note 8)</b>			
<b>Transfer between funds (note 10)</b>	<b>(8,343)</b>	<b>8,343</b>	
<b>Reconciliation of funds:</b>			
Fund Balances brought forward	176,925	929,552	1,106,477
Fund Balances carried forward	172,241	1,006,778	1,179,019