

**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**

<b>Trustees:</b>	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**

	<b>Unrestricted Income Fund</b>	<b>Other Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>				
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	
<b>Total Income</b>	<b>41,186</b>	<b>917</b>	<b>42,103</b>	<b>38,919</b>
<b>Expenditure</b>				
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
<b>Total</b>	<b>17,814</b>		<b>17,814</b>	<b>21,143</b>
Net gains/(losses) on investment assets		(2,574)	(2,574)	6,046
<b>Net Income/(expenditure)</b>	<b>23,372</b>	<b>(1,657)</b>	<b>21,715</b>	<b>23,822</b>
<b>Transfer between funds (note 8)</b>				
<b>Transfer between funds (note 10)</b>	<b>(9,650)</b>	<b>9,650</b>		
<b>Reconciliation of funds:</b>				
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**

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>					
Housing Properties	2b and 5		1,060,000		1,060,000
Listed Investments	2c and 6		72,106		74,680
			<u>1,132,106</u>		<u>1,134,680</u>
<b>Current Assets</b>					
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>	
<b>Current Liabilities</b>					
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
<b>Loans falling due after more than 1 year</b>	<b>7</b>		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**

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

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>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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	72,106	74,680
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
	72,106	74,680

**7. Loans**

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

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**

	<b>Endowment Fund</b>	<b>Extraordinary Repair Fund</b>	<b>Cyclical Maintenance Fund</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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	917,624	4,695	52,666	974,985

	<b>Endowment Fund</b>	<b>Extraordinary Repair Fund</b>	<b>Cyclical Maintenance Fund</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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	910,600	4,643	51,749	966,992

**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 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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)
	148,762	917,624	4,695	52,666	1,123,747

	<b>Income Fund</b>	<b>Endowment Fund</b>	<b>Extraordinary Repair Fund</b>	<b>Cyclical Maintenance Fund</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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)
	135,040	910,600	4,643	51,749	1,102,032



**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**

	<b>Unrestricted Income Fund £</b>	<b>Other Funds £</b>	<b>Total 2022 £</b>
<b>Income</b>			
Maintenance Contributions Receivable	36,975		36,975
Bank Interest		20	20
Income from Listed Investments	1,924		1,924
<b>Total Income</b>	<b>38,899</b>	<b>20</b>	<b>38,919</b>
<b>Expenditure</b>			
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
<b>Total</b>	<b>21,143</b>		<b>21,143</b>
Net gains/(losses) on investment assets		6,046	6,046
<b>Net Income/(expenditure)</b>	<b>17,756</b>	<b>6,066</b>	<b>23,822</b>
<b>Transfer between funds (note 8)</b>	<b>(50,000)</b>	<b>50,000</b>	
<b>Transfer between funds (note 10)</b>	<b>(9,700)</b>	<b>9,700</b>	
<b>Reconciliation of funds:</b>			
Fund Balances brought forward	176,984	901,226	1,078,210
Fund Balances carried forward	135,040	966,992	1,102,032