

The Hospital of James Knowles CIO

Charity Number 1176384

Annual Report and Financial Statements

Year ended 31st March 2023

THE HOSPITAL OF JAMES KNOWLES CIO

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number	1176384
Trustees	Mrs P Joyce Mrs B Walker (resigned 21/4/22) Mrs S Glossop Mrs J Mason Mrs C Proctor Ms M Brierley
Secretary	Mrs C Bettridge
Contact address	Moorgate Cottage 7 Maypole Green Long Preston Skipton North Yorkshire BD23 4PJ
Bankers	Unity Trust Bank
Independent Examiner	M R Heaton FCCA FCIE DChA KM 1 st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG

THE HOSPITAL OF JAMES KNOWLES CIO

TRUSTEES ANNUAL REPORT

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

OBJECTIVES AND ACTIVITIES

The principal activity of the charity is the provision of residences for persons in need, resident in and/or connected with the Parish of Long Preston, Hellifield and Halton West. The Trustees of the Charity are charged with managing the assets of the Charity - the almshouses, agricultural land and invested monies - to support its principal activity and preserve the homes for future generations.

The trustees have continued to provide seven high-quality almshouse accommodation for the benefit of existing residents. The trustees have provided additional financial support to almshouse residents, which would not be available from other sources, for example paying for the warden call service and local authority warden support service, thus enabling very elderly residents to remain in their own homes. The work of the charity ensures that the valuable resource of having local almshouses, providing low cost housing for those of retirement age, will be preserved for the benefit of future generations.

Financial Review

The Charity is funded by charging a Weekly Maintenance Contribution (WMC) to residents of the almshouses and renting agricultural land. Interest is received on its financial investments. The agricultural land is let on agricultural tenancies. Financial investments are held with COIF and M & G Charifund. The trustees, mindful that their primary objective is to maximise return on investments, do not have a policy on social, environmental or ethical investment.

A number of properties were refurbished in the year, with net reduction in balances of £13,386.

Unrestricted investments and cash balances amounting to £48,755 (2022: £62,569) are held to cover budgeted expenses in a year and to assist in the financing of future development of the charity. The Weekly Maintenance Contribution from residents and agricultural rents are reviewed regularly.

THE HOSPITAL OF JAMES KNOWLES CIO

TRUSTEES ANNUAL REPORT (continued)

Plans for future periods

To maintain the existing almshouse accommodation by making any repairs and/or improvements as and when they become necessary and are indicated by the quinquennial inspection which took place this year.

To manage the assets of the Charity to ensure sufficient funds are available to carry out the objects of the Charity, as stated previously, in the short term and secure the almshouses for future generations.

Since the year end a piece of land has been sold.

Public benefit

In accordance with their objectives for this year, and with due regard to the published Charity Commission guidance on the operation of the Public Benefit requirements of the Charities Act 2006, the trustees have undertaken appropriate activities in furtherance of these aims for the public benefit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Foundation CIO which is governed by its constitution dated 19th December 2017.

On appointment, the objects of the Charity and management procedures are explained and the Trustee is then asked to sign the appropriate declaration of trust and declare any conflicts of interest.

The Charity is run by the Trustee body, which elects a Chairperson and employs a Secretary/Treasurer, and retains professional advisors: Solicitor, Accountant and Land Agent, to provide advice and guidance on management issues. Management decisions are taken at Trustees meetings, often on the advice of its professional advisors, and day-to-day management is carried out by the Secretary/Treasurer.

Risk Assessment

The Trustees have carried out a detailed review of the Charity's activities and produced a comprehensive plan setting out the risks to which it was exposed. A strategy has been implemented to establish systems and procedures to mitigate those risks identified. These will be reviewed annually.

Approved by the trustees on 25th January 2024 and signed on its behalf by:

Ms M Brierley - Trustee

THE HOSPITAL OF JAMES KNOWLES CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HOSPITAL OF JAMES KNOWLES CIO

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31st March 2023.

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 matters have come to my attention in connection with the examination giving me cause to believe:

- (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.

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.

M R Heaton FCCA FCIE DChA
KM
1st Floor, Block C,
The Wharf
Burnley
Lancashire
BB11 1JG

25th January 2024

THE HOSITAL OF JAMES KNOWLES CIO

RECEIPTS AND PAYMENTS ACCOUNT

	Unrestricted Funds (£) 31.03.23	Unrestricted Funds (£) 31.03.22
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RECEIPTS

Contribution from residents	19,636	22,722
Rents received	1,400	1,900
Income from listed investments	737	722
Other		29

21,773	24,923
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PAYMENTS

Wages	3,000	3,000
Rates and water	840	2,004
Insurance and trustees indemnity insurance	1,291	1,135
Light and heat	403	435
Telephone		15
Postage and stationery		
Repairs, refurbishment and maintenance	20,050	8,426
Trade subscription	387	
Warden call service	2,584	2,519
Gardener	4,081	1,587
Cleaning	90	
Admin and miscellaneous	80	215
Advertising	28	
Accountancy fees	990	960
Professional fees	767	978
Council tax	485	
Bank charges	83	18
Total payments	35,159	21,292

Net of receipts (payments)	(13,386)	3,631
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Cash funds brought forward	14,859	11,228
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Cash funds carried forward	1,473	14,859
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THE HOSPITAL OF JAMES KNOWLES CIO

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2023

PERMANENT ENDOWMENT FUND

2023

2022

Agricultural land at professional valuation of £270,000

Investments: COIF income units

16,544

17,167

GENERAL FUND

2023

2022

Almshouses at cost less grants received

193,706

193,706

Investments:

COIF income units

8,978

9,129

COIF accumulation units

14,690

14,798

Charifund accumulation units

23,614

23,783

Bank:

Bank current account

1,473

14,859

242,461

256,725

LIABILITIES

Accountancy/independent examination

990

930

These accounts were approved by the trustees on 25th January 2024 and signed on their behalf by:

Ms M Brierley - Trustee

THE HOPITAL OF JAMES KNOWLES CIO

NOTES TO THE FINANCIAL STATEMENTS

- 1 Basis of preparation
These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities Act 2011.
- 2 Fund Accounting
 - (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity
 - (b) Endowment funds arise from the original trust.
- 3 Taxation
The charity is not liable to tax on its charitable activities.
The charity is not registered for VAT. Irrecoverable VAT is included in the expense to which it relates.
- 4 Transactions with trustees
No remuneration nor expenses were paid to trustees or any persons connected with them during the period.