THE HOSPITAL OF WILLIAM PARSON

England & Wales · Charity number 1186592

Details

Other names	STOKE HOSPITAL
Status	Registered
Legal form	CIO
Registered	2019-11-26
Register	View on the Charity Commission register

Contact

Address	6 Trull Farm Buildings Tetbury Gloucestershire GL8 8SQ
Phone	07502560330
Email	clerk@stokehospital.com

Activities

Objects: THE RELIEF OF THOSE IN NEED, BY REASON OF AGE, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE, THROUGH PROVISION OF AN ALMSHOUSE PROVIDING AFFORDABLE SOCIAL HOUSING FOR THE PEOPLE OF GUILDFORD, IN ONE-BEDROOM FLATS FOR SUITABLY QUALIFIED SINGLE PEOPLE. PREFERENCE IS GIVEN TO FEMALE APPLICANTS OF NOT LESS THAN 55 YEARS OF AGE AND OF MODEST FINANCIAL MEANS WHO HAVE LIVED IN THE BOROUGH OF GUILDFORD FOR NOT LESS THAN TWO YEARS. IF ON THE OCCASION OF A VACANCY THERE IS NO SUITABLY QUALIFIED APPLICANT, THE TRUSTEES MAY APPOINT A PERSON OF EITHER SEX WHO IS AT LEAST 50 YEARS OLD AND HAS A CONNECTION WITH THE COUNTY OF SURREY.NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CIO FOR PURPOSES WHICH ARE NOT CHARITABLE.

Activities: The relief of those in need, by reason of age, financial hardship or other disadvantage, through provision of an almshouse providing affordable social housing for the people of Guildford. Preference is given to female applicants of not less than 55 years of age and of modest financial means who have lived in the borough of Guildford for not less than two years.

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Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Disability
- **Who:** Elderly/old People

Geography

- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£114,747	£96,338	-	-
2023-12-31	£105,211	£79,925	-	-
2022-12-31	£95,972	£82,880	-	-
2021-12-31	£90,596	£94,730	-	-
2020-12-31	£22,986	£20,228	-	-

Trustees

Name	Role	Appointed
Sheila Oviatt Ham	Chair	2019-07-17
Anthony Kynaston Jacques		2024-11-26
Christopher Hedley Kirton		2019-07-17
Linda Green		2019-07-17
SIMON LOVELESS		2019-07-17
Sarah Jane Ann Godfrey		2020-02-27

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THE HOSPITAL OF WILLIAM PARSON

England & Wales - Charity number 1186592

Accounts

THE HOSPITAL OF WILLIAM PARSON

KNOWN LOCALLY AS STOKE HOSPITAL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Registered Charity number 1186592

THE HOSPITAL OF WILLIAM PARSON
KNOWN LOCALLY AS STOKE HOSPITAL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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THE HOSPITAL OF WILLIAM PARSON
KNOWN LOCALLY AS STOKE HOSPITAL

FOR THE YEAR ENDED 31 DECEMBER 2024
LEGAL AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY No: 1186592
REGISTERED ALMSHOUSE No: 143
REGISTERED PROVIDER OF SOCIAL HOUSING No: 5131

TRUSTEES

The Trustees in office during the year were:

Trustees	Mrs S Oviatt Ham (Chair) Mr C Kirton (Treasurer) Mr D Clarke (resigned 30 November 2024) Mrs S Godfrey (Joint Vice Chair) Mrs L Green (Joint Vice Chair) Mr A Jacques (appointed 26 November 2024) Mr S Loveless
Clerk to Trustees:	Mr Benjamin Janes (until 20 February 2024) Mrs Julia Linfoot (from 20 February 2024)
Assistant Clerk:	Ms Jill Lawrence (until 20 February 2024) Ms Claire Myers (resigned 1 October 2024)
Scheme Manager:	Mrs Andie Oglethorpe (from 9 December 2024)
Principal office:	Stoke Hospital Office 92 Stoke Road Guildford Surrey GU1 4JH
Administrators:	The Trust Partnership 6 Trull Farm Buildings Tetbury Gloucestershire GL8 8SQ
Bankers:	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent Examiner:	Mr R M Dunnett 20 Strathavon Close Cranleigh Surrey GU6 8PW
Investment Provider:	M&G Investments P O Box 9038 Chelmsford CM99 2XG

REPORT OF THE TRUSTEES OF THE CHARITABLE INCORPORATED ORGANISATION FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report and the financial statements of Stoke Hospital for the year ended 31 December 2024.

Constitution

The Hospital of William Parson (known locally as Stoke Hospital) is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission. On 1 October 2020 it took over the operation and assets of the unincorporated charitable trust also known as the Hospital of William Parson. This trust had been established by a will dated 1 October 1783. The Charity is registered with the National Almshouse Association and is a Registered Provider of Social Housing.

Objectives and activities for the public benefit

The principal object of the Charity is to provide affordable accommodation for fourteen persons over the age of 50 years with a connection to Surrey. The Trustees are pleased to say that during the year this objective was achieved. All flats were occupied over almost all the year by beneficiaries who meet the criteria. One flat was void at the start of the year. It was refurbished and a new beneficiary appointed, who moved in in February.

The Trustees have considered the Charity Commission's guidance on public benefit, and are satisfied that the work of the Charity during the year provided appropriate public benefit in accordance with its stated objectives. The criteria used to assess those who may benefit are not unreasonably restrictive.

Trustees and Principal Officers

The Charity is administered by a body of between five and ten Trustees. Trustees are appointed for a term of four years. Trustees can resign or be removed before the end of their term of office and they can be reappointed at the expiry of that term.

The names of the Trustees who have held office during the year are shown on page 1.

In recruiting individuals for appointment as Trustees, the Trustees have regard to the skills, knowledge and experience needed for the effective administration of the Charity. The Trustees may invite Worplesdon Parish Council and the PCC of St John the Evangelist, Stoke-next-Guildford to recommend candidates for appointment as Trustees if a vacancy occurs, although the Trustees are not obliged to accept the recommendation.

The Trustees have appointed The Trust Partnership (TTP) to provide full management services for administration and clerking, property maintenance and management, resident welfare and finance. However, a new requirement in the Social Housing Act 2023 is that managers (other than unpaid volunteers) of registered rented properties, including almshouses, will have to have up-to-date qualifications in housing. TTP therefore plans to retain direct responsibility for administration, clerking and financial management, while identifying a separate provider and arranging a separate contract for property maintenance and resident welfare.

Accounting Principles

The Charity is a Registered Social Housing Provider, but as a Registered Charity and Almshouse is eligible to prepare its accounts in accordance with the Statement of Recommended Practice (SORP) for Charities. The accounting policies are set out on pages 9 and 10.

REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

Investment Policy

The Charity may invest monies not needed for immediate working purposes. The Trustees determine from time to time whether this should be in bank deposits or longer-term investments and whether they should seek outside advice. The Charity's policy is to achieve the highest rate of return with the least risk to capital value, which the Trustees believe they have achieved during the year primarily by investing in M&G Charity Multi-asset Fund which is designed to meet these objectives. Investments are included in the accounts at market value.

Financial Review

The charity achieved a surplus for the year (before revaluations) of £18,409 compared with a surplus in the previous year of £25,286. This was after incurring repair and maintenance costs of £34,349.

The value of investments increased by £4,195 (increase of £2,224 in the prior year), resulting in an overall surplus for the year of £22,604 (£27,510 in the prior year).

Net assets at 31 December 2024 totalled £266,243 compared with net assets at 31 December 2023 of £243,639.

Endowment Funds

The original buildings of Stoke Hospital and subsequent additions form the permanent endowment of the Charity (which was transferred from the original charitable trust on 1 October 2020). Title to the property is in the name of the CIO Charity, to be held on its original trust.

Reserves Policy

In addition to Endowment Funds and Restricted Funds the Charity holds unrestricted reserves against possible future specific and general expenditure. Designated reserves have been established in accordance with The Almshouse Association guidance to fund cyclical maintenance and future extraordinary repairs. The remaining general reserve is held against unforeseen future events and to build up funds for future improvements to Stoke Hospital. The Trustees have agreed at present to hold £100,000 in free reserves and additionally an amount in general reserves representing at least six months' expenditure.

Restricted funds can legally be spent only for the purpose for which they were given. There were no unspent restricted funds at the year end.

Risk Review

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks. The Risk Register is reviewed at every Trustee meeting. The Trustees are satisfied that they comply with the Governance and Financial Viability Standard issued by the Regulator of Social Housing.

REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

2024 - Review of the Year's Activities

The Trustees were pleased that during 2024, life at Stoke Hospital sustained its return to normal after the restrictions necessary during the Covid-19 pandemic. All meetings were held in person and social events for the residents continued. These included some film viewing on the large television screen and coffee mornings. Some residents from the Caleb Lovejoy almshouse took part in craft sessions and coffee mornings. A late summer social gathering was held for the residents in early September, and later that month we took part in the Heritage Weekend, opening our gardens to visitors. In December, we welcomed guests and supporters to the Mayor's Coffee Morning. St John's Church led a carol service for the residents, and the residents organised their own Christmas social gathering.

During 2024 one Trustee, Mr David Clarke, retired at the end of his four-year term. He was thanked for his valuable contribution to the Charity and presented with a gift to recognise his service. A new Trustee, Mr Anthony Jacques, was appointed in November 2024. He also serves on the management board of Addison Court; this helps to cement our positive relationship with them and with other local almshouses.

Refurbishment was completed for an upstairs flat that had been vacated when the resident moved to a downstairs one. The vacancy was advertised, the Trustees interviewed applicants for it and a new resident was appointed and moved in on 16 February 2024. EPC certificates are now required in listed buildings such as ours, and both these flats were inspected. One was given a C rating, and the other a D. Two other flats had major upgrades, with a new kitchen in one and a new bathroom in the other. Cookers and cooker hoods are now being installed when flats or kitchens are re-furbished. New flooring was installed in the entrance lobby to the central block, and the entrance and stairway to another block was re-decorated. Routine repairs and maintenance were carried out in a number of other flats. All required safety inspections and tests have been completed, and any recommended actions carried out.

The Clerk and a Trustee have worked on a comprehensive internal condition survey of all the flats, to enable future planning for refurbishment and component replacements. This is being summarised in a document that will inform maintenance planning. The Trustees are pleased that all kitchens and bathrooms were found to be in fair to good condition.

The annual Residents' Survey was carried out for the ninth year, using for the first time the now compulsory format mandated by the Housing Ombudsman. The Trustees were pleased to see that the responses were once again mostly very positive. All concerns and suggestions were followed up.

The garden remained a key amenity for the residents, with many of them actively involved in its maintenance. We entered the Guildford in Bloom competition again in the neighbourhood garden class. We were pleased to be awarded a silver-gilt medal, sustaining our previous record of success.

In accordance with Charity Commission guidance, a number of policies have been reviewed and amended if thought necessary. These were policies for Safeguarding, Health & Safety, Complaints, Risk Management, Reserves, Equality & Diversity and Mobility Scooters. The Residents' Handbook and Regulations were also updated.

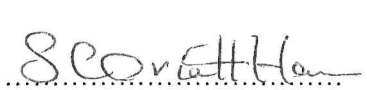
We are closely monitoring the current financial situation in the context of significant increases in inflation and rapidly rising costs, especially for energy, that remain of considerable concern. We have benefited from our fixed period energy contract made in 2023, which gave us and the residents protection from the doubling of energy costs for six months. We have negotiated a new 2-year contract and have continued to provide information and advice sheets for residents on managing increases in the cost of living, and directed them to local and national sources of support.

We have now been using the services of The Trust Partnership for over two years, and appreciate their knowledge and experience. The Trustees have also continued to take an active role in the management of the almshouse, using their own skills, knowledge and experience to benefit the residents and the Charity.

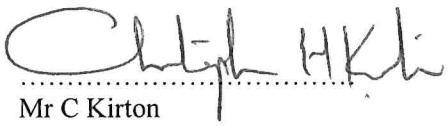
Future Plans

The Trustees intend to continue to operate the Charity in accordance with its charitable objectives, and the appointment of The Trust Partnership has provided additional security and assurance of continuity for management and administration. We expect to have a separate contract for property management and resident welfare by the end of 2025. While there will be a continuing need to manage our finances strategically and to respond to increasing requirements for regulatory compliance, we do not anticipate other major changes in the foreseeable future.

This Annual Report was approved by the Trustees at their meeting held on 20 May 2025 and signed on their behalf by:



Mrs S Oviatt Ham
Chair of Trustees



Mr C Kirton
Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HOSPITAL OF WILLIAM PARSON KNOWN LOCALLY AS STOKE HOSPITAL ON THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the charity's trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 7 to 17.

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 did not comply with the applicable 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.

.....

Raymond Dunnett
20 Strathavon Close
Cranleigh
Surrey, GU6 8PW

2/6/25
.....
Date

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024	Total 2023 £
Income and Endowments from:						
Donations		-	140	-	140	808
Charitable activities	2	108,044	-	-	108,044	99,037
Investments		6,563	-	-	6,563	5,366
Other		-	-	-	-	-
Total		114,607	140	-	114,747	105,211
Expenditure on:						
Charitable activities	3	95,333	635	-	95,968	79,255
Governance	3	370	-	-	370	670
Total		95,703	635	-	96,338	79,925
Net Operating Income		18,904	(495)	-	18,409	25,286
Net gains on investments	8	4,195	-	-	4,195	2,224
Net Income for the year		**23,099**	**(495)**	**-**	**22,604**	**27,510**
Transfer between funds		(495)	495	-	-	-
Net movement in funds		**22,604**	**-**	**-**	**22,604**	**27,510**
Fund balances at 1 January 2024		196,885	-	46,754	243,639	216,129
Fund balances at 31 December 2024		**219,489**	**-**	**46,754**	**266,243**	**243,639**

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure for the year arise from the charity's continuing operations.

The notes on pages 9 to 17 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	7	46,754	46,754
Current Assets			
Investments	8	123,375	109,623
Cash at bank and in hand		96,114	87,262
		219,489	196,885
Creditors			
Amounts falling within one year		-	-
Net Current Assets		219,489	196,885
Total Assets less Current Liabilities		266,243	243,639
Total Net Assets	9	**266,243**	**243,639**
The Funds of the Charity			
Endowment funds	10	46,754	46,754
Restricted funds	11	-	-
		46,754	46,754
Unrestricted funds	12		
Designated funds	13	30,174	33,014
General Reserve	14	189,315	163,871
		219,489	196,885
		266,243	**243,639**

The notes on pages 9 to 17 form part of these financial statements.

The financial statements on pages 7 to 17 were approved by the Trustees on 20 May 2025 and signed on their behalf by:

Mrs S Oviatt Ham
Chair of Trustees

Mr C Kirton
Treasurer

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of Preparation

The accounts have been prepared on a receipts and payments basis in accordance with the Charities Act 2011.

The financial statements have otherwise 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 issued in October 2019; the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) Section 1A and the Charities Act 2011.

The financial statements are prepared in sterling which is the functional currency and have been rounded to the nearest pound.

Income from Charitable Activities

Income from charitable activities is accounted for in the period in which the charity receives it. It represents maintenance contributions received (inclusive of the Residents' contributions towards the cost of services), including Housing Benefits.

Investment Income

Bank interest and dividends are accounted for in the period in which the charity receives them.

Donations Received

Donations received are shown within income and are accounted for in the period in which the charity receives them.

Volunteers and Donated Services

The charity is grateful for the services of its trustees and other volunteers. However, no value is included in the accounts for the hours of unpaid work that they undertake.

Any services that are donated to the charity are included as donated income and as an expense where the value of such services can be measured reliably and the amount involved is material.

Expenditure

Expenditure is accounted for in the period in which the charity makes the payment and includes irrecoverable VAT.

Investments

The investments are stated at market value less any provision for permanent diminution in value. Market value is taken to be the quoted single fund price ruling at the balance sheet date. All dividends are reinvested in the fund. All gains and losses on investments are included in the Statement of Financial Activities.

1. ACCOUNTING POLICIES (continued)

Tangible Fixed Assets

Tangible fixed assets are stated at cost less capital grants. It is the Charity's policy to comply with the requirements of the Tenant's Guarantee and in so doing, to maintain its housing property to a high standard through a continuing programme of refurbishment and maintenance, these costs being written off when incurred in the Statement of Financial Activities. Consequently the life of the property and its residual value is such that any depreciation charge would not be material and therefore no depreciation is provided for in relation to housing property. The original cost of the original 1796 property is not known and as such is not recorded in the accounts.

Capital Grants

Where developments have been financed wholly or partly by social housing or other grants, the cost of those developments has been reduced by the amount of any related grants received.

Insurance Claims

Insurance claims received in respect of expenditure incurred are netted off against such expenditure. Insurance claim receipts covering loss of income are shown separately as income.

Endowment Funds

Endowment funds represent the value of the original buildings of Stoke Hospital and subsequent additions as recognised in the accounts. These assets cannot be realised or charged and so are not available for expenditure. Income from endowment assets is unrestricted in its use.

Restricted Funds

These are gifts which have been given to the Charity to be used in accordance with the wishes of the donor. They may only be applied for the purposes for which the funds were donated.

Unrestricted funds

The use of these funds has not been restricted to a particular purpose by donors. They are subdivided into the General Fund and Designated Funds.

General Fund
The General Fund is the working fund of the Charity and is available for use at the discretion of the Trustees in furtherance of the Charity's objectives. Among the uses of the General Fund are the property operating and maintenance expenditure and the general administration of the Charity,

Designated funds
Designated funds are those funds which have been allocated by the Trustees for particular purposes. Further information on the nature and basis of the various designated funds used by the Charity is given in Note 13.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

2. INCOME FROM CHARITABLE ACTIVITIES

	£	£
	2024	2023
Maintenance contributions received	**108,044**	**99,037**

The above represents the Charity's social housing income for the year, net of voids. The occupancy rate was 99% (2023- 98.2%), with void costs of £1,025 (2023 - £1,799)

Included in the above are service charges of £17,827 (2023 - £14,947).

3. EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Total £
	2024	2024	2024	2024	2023
Charitable expenditure					
Stoke Hospital property maintenance costs	62,633	-	-	62,633	54,723
Professional fees	3,276	-	-	3,276	-
Support costs	29,424	-	-	29,424	23,972
Residents' amenities	-	635	-	635	560
	95,333	635	-	95,968	79,255
Governance costs					
Professional fees	35	-	-	35	335
Independent Examiner's fee	275	-	-	275	275
Bank charges	60	-	-	60	60
	370	-	-	370	670
	95,703	**635**	-	**96,338**	**79,925**

All expenditure relates to social housing activities.

4. EMPLOYEES

There were no employees in the year (2023 - nil).

No Trustee received any remuneration from the Charity during the year (2023 – none).

5. REIMBURSEMENT OF EXPENSES TO TRUSTEES

During the year there were no payments made to the Trustees of the Charity in respect of the reimbursement of expenses incurred by them on behalf of the Charity (2023 – £nil).

6. ACCOMMODATION IN MANAGEMENT

	2024	2023
The number of units of accommodation in management at 31 December was:		
Number of bed spaces	**14**	**14**

7. FIXED ASSETS

	2024 £	2023 £
Freehold Land and Buildings		
Original 1796 Stoke Hospital building (historical cost not known)	-	-
Additions and Improvements at cost		
- 1970	28,726	28,726
- 1980	10,279	10,279
- 1996	56,263	56,263
- 1997	22,480	22,480
- 1998	1,538	1,538
	119,286	119,286
Less: Capital grants received		
Guildford Borough Council Grant 1978/79	9,068	9,068
Social Housing Grant 1997/98	60,528	60,528
Donation from Guildford Poyle Charity 1980	1,316	1,316
Surrey County Council Grant	1,000	1,000
Guildford Borough Council Grant	620	620
	72,532	72,532
Total Freehold Land and Buildings	**46,754**	**46,754**

The freehold land and buildings were transferred from The Hospital of William Parson (Trust) on 1 October 2020.

The Social Housing Grant of £60,528 is potentially repayable to Homes England in the event that the charity's property, which was the purpose of the grant, is sold or otherwise disposed of.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

8. INVESTMENTS

	2024	2023
	£	£
M&G Charity Multi-asset Fund		
Value as at 1 January 2024	109,623	103,215
Additions	5,000	-
Dividends reinvested	4,557	4,184
Revalued in Year	4,195	2,224
Value as at 31 December 2024	**123,375**	**109,623**
Historical cost	61,992	56,992

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

At 31 December 2024	Fixed Assets	Investments	Cash	Total
	£	£	£	£
Unrestricted Funds	-	123,375	96,114	219,489
Restricted funds	-	-	-	-
Endowment fund	46,754	-	-	46,754
	46,754	**123,375**	**96,114**	**266,243**

At 31 December 2023	Fixed Assets	Investments	Cash	Total
	£	£	£	£
Unrestricted Funds	-	109,623	87,262	196,885
Restricted funds	-	-	-	-
Endowment fund	46,754	-	-	46,754
	46,754	**109,623**	**87,262**	**243,639**

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

10. ENDOWMENT FUNDS

	2024	2023
	£	£
Balance at 1 January 2024	46,754	46,754
Balance at 31 December 2024	**46,754**	**46,754**

Endowment funds represent the value of the original buildings of Stoke Hospital and subsequent additions as recognised in the accounts. These assets cannot be realised or charged and so are not available for expenditure. Income from endowment assets is unrestricted in its use.

11. RESTRICTED FUNDS

Amenities Fund	2024	2023
	£	£
Balance at 1 January 2024	-	-
Donations received	140	658
Expenditure in Year	(635)	(560)
Transfer (to)/from General Reserve	495	(98)
Balance at 31 December 2024	-	-

The Amenities Fund represents donations received that were given for the direct benefit the residents of Stoke Hospital less amounts thus spent.

Restricted funds represent those funds received for a specific purpose. These reserves can only be used for the purpose for which they were given. There was £nil unspent restricted funds at the end of the year.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

12. UNRESTRICTED FUNDS

	2024	2023
	£	£
Balance at 1 January 2024	196,885	169,375
Net income for the Year	23,099	27,412
Transfer to/(from) restricted reserve	(495)	98
Balance at 31 December 2024	**219,489**	**196,885**

Allocation of Unrestricted Funds

	2024	2023
	£	£
Designated Funds:		-
Extraordinary Repair Fund	15,512	11,993
Cyclical Repair Fund	14,662	21,021
	30,174	33,014
General Reserve	189,315	163,871
Balance at 31 December 2024	**219,489**	**196,885**

Unrestricted funds represent the 'free reserves' of the charity that can be used in accordance with the charitable objects at the discretion of the trustees. The trustees have chosen to designate certain amounts for specific purposes in order to provide for certain types of future expenditure. These are shown as designated funds, with further detail given in Note 13 below.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

13. DESIGNATED FUNDS

Designated funds for the year ended 31 December 2024	Extra-ordinary Repair Fund	Cyclical Repair Fund	Chapel Improve-ment Fund	Total
	£	£	£	£
Balances at 1 January 2024	11,993	21,021	-	33,014
Allocation from General Reserve	9,610	15,715	-	25,325
Expenditure	(6,091)	(22,074)	-	(28,165)
Balances at 31 December 2024	**15,512**	**14,662**	**-**	**30,174**

Designated funds for the year ended 31 December 2023	Extra-ordinary Repair Fund	Cyclical Repair Fund	Chapel Improve-ment Fund	Total
	£	£	£	£
Balances at 1 January 2023	6,607	20,269	1,607	28,483
Allocation from General Reserve	8,596	14,055	7,287	29,938
Expenditure	(3,210)	(13,303)	(8,894)	(25,407)
Balances at 31 December 2023	**11,993**	**21,021**	**-**	**33,014**

The movements in designated funds represent a net transfer from general reserves of £3,519 (2023 – £5,386 to general reserves) in respect of the Extraordinary Repair Fund, a net transfer to general reserves of £6,359 (2023 - £752 from general reserves) in respect of the Cyclical Repair Fund and a net transfer to general reserves of £nil (2023 - £1,607 from general reserves) in respect of the Chapel Improvement Fund.

The purposes of the designated funds are as follows:

Extraordinary Repair Fund
The charity sets aside a fund for future major repairs expenditure on its property insofar as such expenditure is not eligible for grants from Homes England or local authorities. In setting the amount allocated to the Extraordinary Repair Fund the Trustees consider the guidance on this issued by The Almshouse Association.

Cyclical Repair Fund
A designated reserve has been established for the anticipated costs involved in the future cyclical repairs and maintenance such as external redecoration and maintenance. In setting the amount allocated to the Cyclical Repair Fund the Trustees consider the guidance on this issued by The Almshouse Association.

Chapel Improvement Fund
A designated reserve had been established for the improvement of the residents' common room at Stoke Hospital (known as 'The Chapel'). The refurbishment and improvement has now been completed.

14. GENERAL RESERVE

	2024	2023
	£	£
Balance at 1 January 2024	163,871	140,892
Net Income for the year	23,099	27,412
Net transfers to designated reserves	2,840	(4,531)
Transfer (to)/from restricted reserve	(495)	98
Balance at 31 December 2024	**189,315**	**163,871**

15. VALUE FOR MONEY

The seven value-for-money performance metrics for the charity as required by the Regulator of Social Housing are as follows:

		2024	2023
Reinvestment		Nil%	Nil%
New supply delivered	- Social units	Nil%	Nil%
	- Non-Social units	Nil%	Nil%
Gearing*		Nil%	Nil%
Earnings before interest, tax, depreciation and amortisation interest cover*		N/a	N/a
Headline social housing cost per unit		£6,881	£5,709
Operating margin	- Social Housing Lettings	17%	26%
	- Overall	17%	26%
Return on capital employed		7%	11%

* The charity has no borrowings and pays no interest.

The Trustees do not believe that there are any areas of underperformance.

16. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2023 - £nil)

DETAILED INCOME AND EXPENDITURE ACCOUNT - Management Information Only
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
INCOME		
Contributions by Residents (net of voids)	90,217	84,090
Investment and other income	6,563	5,366
Grants and donations	140	808
Total Charitable Income	**96,920**	**90,264**
EXPENDITURE		
Charitable Activities		
Electricity and gas	16,580	10,654
Water rates	1,955	2,112
TV Licences	227	227
Less: Residents contributions	(17,827)	(14,947)
Net utility costs/(credit)	935	(1,954)
Extraordinary repairs	2,816	12,104
Cyclical maintenance	22,074	13,303
General repairs and maintenance	9,459	8,215
Professional fees	3,276	-
Emergency communication system	2,478	2,161
Gardening services	3,075	1,902
Cleaning	1,554	1,456
Window cleaning	248	246
Residents' amenities	635	560
The Trust Partnership Fees	25,746	20,997
Insurance	2,167	2,343
Telephone	536	458
Subscriptions	1,584	1,191
Printing and office expenses	184	127
Sundry expenses	1,374	1,199
Governance		
Professional fees	35	335
Independent Examiner's fee	275	275
Bank charges	60	60
Total Expenditure	**78,511**	**64,978**
SURPLUS FOR THE YEAR	**18,409**	**25,286**

This page does not form part of the statutory accounts.

THE HOSPITAL OF WILLIAM PARSON

England & Wales - Charity number 1186592

Accounts

THE HOSPITAL OF WILLIAM PARSON

KNOWN LOCALLY AS STOKE HOSPITAL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Registered Charity number 1186592

THE HOSPITAL OF WILLIAM PARSON
KNOWN LOCALLY AS STOKE HOSPITAL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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The following page does not form part of the statutory accounts

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THE HOSPITAL OF WILLIAM PARSON
KNOWN LOCALLY AS STOKE HOSPITAL

FOR THE YEAR ENDED 31 DECEMBER 2023
LEGAL AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY No: 1186592
REGISTERED ALMSHOUSE No: 143
REGISTERED PROVIDER OF SOCIAL HOUSING No: 5131

TRUSTEES

The Trustees in office during the year were:

Trustees	Mrs S Oviatt Ham (Chair) Mr C Kirton (Vice Chair to November 2023 and Treasurer) Mr D Clarke Mrs S Godfrey (Joint Vice Chair from November 2023) Mrs L Green (Joint Vice Chair from November 2023) Mrs S Harris (Resigned 19 May 2023) Mr S Loveless
Clerk to Trustees: Assistant Clerks:	Mr Benjamin Janes Ms Claire Myers, Ms J Lawrence
Principal office:	Stoke Hospital Office 92 Stoke Road Guildford Surrey GU1 4JH
Administrators:	The Trust Partnership 6 Trull Farm Buildings Tetbury Gloucestershire GL8 8SQ
Bankers:	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent Examiner:	Mr R M Dunnett 20 Strathavon Close Cranleigh Surrey GU6 8PW
Investment Provider:	M&G Investments P O Box 9038 Chelmsford CM99 2XG

REPORT OF THE TRUSTEES OF THE CHARITABLE INCORPORATED ORGANISATION FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report and the financial statements of Stoke Hospital for the year ended 31 December 2023.

Constitution

The Hospital of William Parson (known locally as Stoke Hospital) is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission. On 1 October 2020 it took over the operation and assets of the unincorporated charitable trust also known as the Hospital of William Parson. This trust had been established by a will dated 1 October 1783. The Charity is registered with the National Almshouse Association and is a Registered Provider of Social Housing.

Objectives and activities for the public benefit

The principal object of the Charity has been to provide affordable accommodation for fourteen persons over the age of 50 years with a connection to Surrey. The Trustees are pleased to say that during the year this objective was achieved. All flats were occupied over the year by beneficiaries that met the criteria. One void flat at the latter end of the year was refurbished and a new beneficiary appointed.

The Trustees have considered the Charity Commission's guidance on public benefit, and are satisfied that the work of the Charity during the year provided appropriate public benefit in accordance with its stated objectives. The criteria used to assess those who may benefit are not unreasonably restrictive.

Trustees and Principal Officers

The Charity is administered by a body of between five and ten Trustees. Eight were appointed as first Trustees in November 2019, with terms of between one and four years, to avoid the risk of all terms of office ending at the same time. Apart from these first Trustees, others are appointed for a term of four years. Trustees can resign or be removed before the end of their term of office and they can be reappointed at the expiry of that term.

The names of the Trustees who have held office during the year are shown on page 1.

In recruiting individuals for appointment as Trustees, the Trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO. The Trustees may invite Worplesdon Parish Council and the PCC of St John the Evangelist, Stoke-next-Guildford to recommend candidates for appointment as Trustees if a vacancy occurs, although the Trustees are not obliged to accept the recommendation.

The Trustees have appointed The Trust Partnership to provide full management services for administration and clerking, property maintenance and management, resident welfare and finance.

Accounting Principles

The Charity is a Registered Social Housing Provider, but as a Registered Charity and Almshouse is eligible to prepare its accounts in accordance with the Charity Statement of Recommended Practice (SORP). The accounting policies are set out on pages 9 and 10.

REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

Investment Policy

The Charity may invest monies not needed for immediate working purposes. The Trustees determine from time to time whether this should be in bank deposits or longer-term investments and whether they should seek outside advice. The Charity's policy is to achieve the highest rate of return with the least risk to capital value, which the Trustees believe they have achieved during the year primarily by investing in M&G Charity Multi-asset Fund which is designed to meet these objectives. Investments are included in the accounts at market value.

Financial Review

The charity achieved a surplus for the year (before revaluations) of £25,286 compared with a surplus in the previous year of £13,092. This was after incurring repair and maintenance costs of £33,622.

The value of investments increased by £2,224 (decrease of £2,998 in the prior year), resulting in an overall surplus for the year of £27,510 (£10,094 in the prior year).

Net assets at 31 December 2023 totalled £243,639 compared with net assets at 31 December 2022 of £216,129.

Endowment Funds

The original buildings of Stoke Hospital and subsequent additions form the permanent endowment of the Charity (which was transferred from the original charitable trust on 1 October 2020). Title to the property is in the name of the CIO Charity, to be held on its original trust.

Reserves Policy

In addition to Endowment Funds and Restricted Funds the Charity holds unrestricted reserves against possible future specific and general expenditure. Designated reserves have been established in accordance with The Almshouse Association guidance to fund cyclical maintenance and future extraordinary repairs and additionally to improve the residents' lounge (formerly the Chapel). The remaining general reserve is held against unforeseen future events and to build up funds for future improvements to Stoke Hospital. The Trustees have agreed always to hold £75,000 in free reserves and additionally an amount in general reserves representing at least six months' expenditure.

Restricted funds can legally be spent only for the purpose for which they were given. There were no unspent restricted funds at the year end.

Risk Review

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks. The Risk Register is reviewed at every Trustee meeting. The Trustees are satisfied that they comply with the Governance and Financial Viability Standard issued by the Regulator of Social Housing.

REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

2023 - Review of the Year's Activities

The Trustees were pleased that during 2023, life at Stoke Hospital sustained its return to normal after the restrictions necessary during the Covid-19 pandemic. All meetings were held in person and social events for the residents continued. These included some film viewings on the large television screen and coffee mornings. Some residents from the Caleb Lovejoy almshouse took part in craft sessions and coffee mornings. A summer social gathering was held for the residents in July, and in December, we welcomed guests and supporters to the Mayor's Coffee Morning. St John's Church led a carol service for the residents, and the residents organised their own Christmas social gathering.

During 2023 one Trustee, Mrs Sue Harris, resigned from her post. She was thanked for her valuable contribution to the Charity and presented with a gift to recognise her service.

One resident sadly died in in September 2023, after a long period of ill health. It was good that she had been able to remain in residence, as she had wished, until her final brief illness, rather than moving to a care home. The Trustees took the opportunity to offer the vacant ground floor flat to another resident to accommodate health needs. Refurbishment has been completed of the vacated upstairs flat. The vacancy was advertised, the Trustees interviewed applicants for it and a new resident has been appointed and moved in on 16 February 2024. The annual Residents' Survey was carried out for the eighth year and the Trustees were pleased to see that the responses were once again mostly very positive. All concerns and suggestions were followed up.

The garden remained a key amenity for the residents, with many of them actively involved in its maintenance. We entered the Guildford in Bloom competition again, this year in both the neighbourhood garden class and, for the first time, in the container garden class. We were pleased to be awarded gold medals in both classes, sustaining our previous record of success.

Routine repairs and maintenance were carried out in a number of flats, as well as some improvements including raised handrails at the entrance to blocks 1-4 and 5-8; a keypad on the Onslow Road door to increase security; improvements to the exterior lighting and improved drainage in several flats. We are particularly pleased to have finally completed the refurbishment of the lounge, with the installation in March of the new window and then curtains for it in April. We are grateful to the Guildford Lions for a donation to fund two armchairs. All required safety inspections and tests have been completed, with the addition this year of a full Legionella Review and Asbestos Management Report, and their recommended actions carried out.

In accordance with Charity Commission guidance, a number of policies have been reviewed and amended if thought necessary. These were policies for Safeguarding; Health & Safety; Complaints; Risk Management; Reserves; Financial Controls; Investment and Data Protection. The Residents' Appointment Procedure was also updated along with the Residents' Handbook and Regulations.

We are closely monitoring the current financial situation in the context of significant increases in inflation and rapidly rising costs, especially for energy, that remain of considerable concern. We benefited in 2023 from our fixed price energy contract, which gave us and the residents protection from the doubling of energy costs until the end of June. We have negotiated a new 2-year contract and have continued to provide information and advice sheets for residents on managing increases in the cost of living, and directed them to local and national sources of support.

We have now been using the services of The Trust Partnership for over a year, and appreciate their knowledge and experience. The Trustees have also continued to take an active role in the management of the almshouse, using their own skills, knowledge and experience to benefit the residents and the charity.

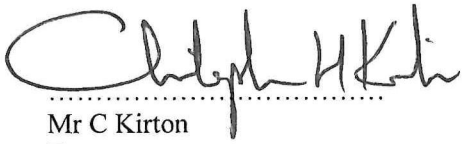
Future Plans

The Trustees intend to continue to operate the charity in accordance with its charitable objectives, and the appointment of The Trust Partnership has provided additional security and assurance of continuity for management and administration. While there will be a continuing need to manage our finances strategically and to respond to increasing requirements for regulatory compliance, we do not anticipate other major changes in the foreseeable future.

This Annual Report was approved by the Trustees at their meeting held on 21 May 2024 and signed on their behalf by:



Mrs S Oviatt Ham
Chair of Trustees



Mr C Kirton
Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HOSPITAL OF WILLIAM PARSON KNOWN LOCALLY AS STOKE HOSPITAL ON THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

I report to the charity's trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 7 to 17.

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.

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.

.....

Raymond Dunnett
20 Strathavon Close
Cranleigh
Surrey, GU6 8PW

.....

Date 27th May 2024

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023	Total 2022 £
Income and Endowments from:						
Donations		150	658	-	808	365
Charitable activities	2	99,037	-	-	99,037	90,654
Investments		5,366	-	-	5,366	3,979
Other		-	-	-	-	974
Total		104,553	658	-	105,211	95,972
Expenditure on:						
Charitable activities	3	78,695	560	-	79,255	81,589
Governance	3	670	-	-	670	1,291
Total		79,365	560	-	79,925	82,880
Net Operating Income		25,188	98	-	25,286	13,092
Net gains/(losses) on investments	8	2,224	-	-	2,224	(2,998)
Net Income for the year		**27,412**	**98**	-	**27,510**	**10,094**
Transfer between funds		98	(98)	-	-	-
Net movement in funds		**27,510**	-	-	**27,510**	**10,094**
Fund balances at 1 January 2023		169,375	-	46,754	216,129	206,035
Fund balances at 31 December 2023		**196,885**	-	**46,754**	**243,639**	**216,129**

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure for the year arise from the charity's continuing operations.

The notes on pages 9 to 17 form part of these financial statements.

THE HOSPITAL OF WILLIAM PARSON
KNOWN LOCALLY AS STOKE HOSPITAL

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	7	46,754	46,754
Current Assets			
Investments	8	109,623	103,215
Cash at bank and in hand		87,262	66,160
		196,885	169,375
Creditors			
Amounts falling within one year		-	-
Net Current Assets		196,885	169,375
Total Assets less Current Liabilities		243,639	216,129
Total Net Assets	9	**243,639**	**216,129**
The Funds of the Charity			
Endowment funds	10	46,754	46,754
Restricted funds	11	-	-
		46,754	46,754
Unrestricted funds	12		
Designated funds	13	33,014	28,483
General Reserve	14	163,871	140,892
		196,885	169,375
		243,639	**216,129**

The notes on pages 9 to 17 form part of these financial statements.

The financial statements on pages 7 to 17 were approved by the Trustees on 21 May 2024 and signed on their behalf by:

SC Oviatt Ham

.....

Mrs S Oviatt Ham
Chair of Trustees

.....

Mr C Kirton
Treasurer

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of Preparation

The accounts have been prepared on a receipts and payments basis in accordance with the Charities Act 2011.

The financial statements have otherwise 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 issued in October 2019; the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) Section 1A and the Charities Act 2011.

The financial statements are prepared in sterling which is the functional currency and have been rounded to the nearest pound.

Income from Charitable Activities

Income from charitable activities is accounted for in the period in which the charity receives it. It represents maintenance contributions received (inclusive of the Residents' contributions towards the cost of services), including Housing Benefits.

Investment Income

Bank interest and dividends are accounted for in the period in which the charity receives them.

Donations Received

Donations received are shown within income and are accounted for in the period in which the charity receives them.

Volunteers and Donated Services

The charity is grateful for the services of its trustees and other volunteers. However, no value is included in the accounts for the hours of unpaid work that they undertake.

Any services that are donated to the charity are included as donated income and as an expense where the value of such services can be measured reliably and the amount involved is material.

Expenditure

Expenditure is accounted for in the period in which the charity makes the payment and includes irrecoverable VAT.

Investments

The investments are stated at market value less any provision for permanent diminution in value. Market value is taken to be the quoted single fund price ruling at the balance sheet date. All dividends are reinvested in the fund. All gains and losses on investments are included in the Statement of Financial Activities.

1. ACCOUNTING POLICIES (continued)

Tangible Fixed Assets

Tangible fixed assets are stated at cost less capital grants. It is the Charity's policy to comply with the requirements of the Tenant's Guarantee and in so doing, to maintain its housing property to a high standard through a continuing programme of refurbishment and maintenance, these costs being written off when incurred in the Statement of Financial Activities. Consequently the life of the property and its residual value is such that any depreciation charge would not be material and therefore no depreciation is provided for in relation to housing property. The original cost of the original 1796 property is not known and as such is not recorded in the accounts.

Capital Grants

Where developments have been financed wholly or partly by social housing or other grants, the cost of those developments has been reduced by the amount of any related grants received.

Insurance Claims

Insurance claims received in respect of expenditure incurred are netted off against such expenditure. Insurance claim receipts covering loss of income are shown separately as income.

Endowment Funds

Endowment funds represent the value of the original buildings of Stoke Hospital and subsequent additions as recognised in the accounts. These assets cannot be realised or charged and so are not available for expenditure. Income from endowment assets is unrestricted in its use.

Restricted Funds

These are gifts which have been given to the Charity to be used in accordance with the wishes of the donor. They may only be applied for the purposes for which the funds were donated.

Unrestricted funds

The use of these funds has not been restricted to a particular purpose by donors. They are subdivided into the General Fund and Designated Funds.

General Fund
The General Fund is the working fund of the Charity and is available for use at the discretion of the Trustees in furtherance of the Charity's objectives. Among the uses of the General Fund are the property operating and maintenance expenditure and the general administration of the Charity,

Designated funds
Designated funds are those funds which have been allocated by the Trustees for particular purposes. Further information on the nature and basis of the various designated funds used by the Charity is given in Note 13.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

2. INCOME FROM CHARITABLE ACTIVITIES

	£	£
	2023	2022
Maintenance contributions received	99,037	90,654

The above represents the Charity's social housing income for the year, net of voids. The occupancy rate was 98.2% (2022- 98.9%), with void costs of £1,799 (2022 - £1,003)

Included in the above are service charges of £14,947 (2022 - £11,472).

3. EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Total £
	2023	2023	2023	2023	2022
Charitable expenditure					
Stoke Hospital property maintenance costs	54,723	-	-	54,723	61,378
Support costs	23,972	-	-	23,972	19,574
Residents' amenities	-	560	-	560	637
	78,695	560	-	79,255	81,589
Governance costs					
Professional fees	335	-	-	335	960
Independent Examiner's fee	275	-	-	275	250
Bank charges	60	-	-	60	81
	670	-	-	670	1,291
	79,365	**560**	-	**79,925**	**82,880**

All expenditure relates to social housing activities.

4. EMPLOYEES

There were no employees in the year (2022 - nil).

No Trustee received any remuneration from the Charity during the year (2022 – none).

THE HOSPITAL OF WILLIAM PARSON
KNOWN LOCALLY AS STOKE HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

5. REIMBURSEMENT OF EXPENSES TO TRUSTEES

During the year there were no payments made to the Trustees of the Charity in respect of the reimbursement of expenses incurred by them on behalf of the Charity (2022 – £nil).

6. ACCOMMODATION IN MANAGEMENT

	2023	2022
The number of units of accommodation in management at 31 December was:		
Number of bed spaces	**14**	**14**

7. FIXED ASSETS

	2023 £	2022 £
Freehold Land and Buildings		
Original 1796 Stoke Hospital building (historical cost not known)	-	-
Additions and Improvements at cost		
- 1970	28,726	28,726
- 1980	10,279	10,279
- 1996	56,263	56,263
- 1997	22,480	22,480
- 1998	1,538	1,538
	119,286	119,286
Less: Capital grants received		
Guildford Borough Council Grant 1978/79	9,068	9,068
Social Housing Grant 1997/98	60,528	60,528
Donation from Guildford Poyle Charity 1980	1,316	1,316
Surrey County Council Grant	1,000	1,000
Guildford Borough Council Grant	620	620
	72,532	72,532
Total Freehold Land and Buildings	**46,754**	**46,754**

The freehold land and buildings were transferred from The Hospital of William Parson (Trust) on 1 October 2020.

The Social Housing Grant of £60,528 is potentially repayable to Homes England in the event that the charity's property, which was the purpose of the grant, is sold or otherwise disposed of.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

8. INVESTMENTS

	2023	2022
	£	£
M&G Charity Multi-asset Fund		
Value as at 1 January 2023	103,215	102,406
Additions	-	-
Dividends reinvested	4,184	3,807
Revalued in Year	2,224	(2,998)
Value as at 31 December 2023	**109,623**	**103,215**
Historical cost	56,992	56,992

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

At 31 December 2023	**Fixed Assets**	**Investments**	**Cash**	**Total**
	£	£	£	£
Unrestricted Funds	-	109,623	87,262	196,885
Restricted funds	-	-	-	-
Endowment fund	46,754	-	-	46,754
	46,754	**109,623**	**87,262**	**243,639**

At 31 December 2022	**Fixed Assets**	**Investments**	**Cash**	**Total**
	£	£	£	£
Unrestricted Funds	-	103,215	66,160	169,375
Restricted funds	-	-	-	-
Endowment fund	46,754	-	-	46,754
	46,754	**103,215**	**66,160**	**216,129**

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

10. ENDOWMENT FUNDS

	2023	2022
	£	£
Balance at 1 January 2023	46,754	46,754
Balance at 31 December 2023	**46,754**	**46,754**

Endowment funds represent the value of the original buildings of Stoke Hospital and subsequent additions as recognised in the accounts. These assets cannot be realised or charged and so are not available for expenditure. Income from endowment assets is unrestricted in its use.

11. RESTRICTED FUNDS

Amenities Fund	2023	2022
	£	£
Balance at 1 January 2023	-	-
Donations received	658	140
Expenditure in Year	(560)	(637)
Transfer (to)/from General Reserve	(98)	497
Balance at 31 December 2023	-	-

The Amenities Fund represents donations received that were given for the direct benefit the residents of Stoke Hospital less amounts thus spent.

Restricted funds represent those funds received for a specific purpose. These reserves can only be used for the purpose for which they were given. There was £nil unspent restricted funds at the end of the year.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

12. UNRESTRICTED FUNDS

	2023	2022
	£	£
Balance at 1 January 2023	169,375	159,281
Net income for the Year	27,412	10,591
Transfer to/(from) restricted reserve	98	(497)
Balance at 31 December 2023	**196,885**	**169,375**

Allocation of Unrestricted Funds

	2023	2022
	£	£
Designated Funds:		-
Extraordinary Repair Fund	11,993	6,607
Cyclical Repair Fund	21,021	20,269
Chapel Improvement Fund	-	1,607
	33,014	28,483
General Reserve	163,871	140,892
Balance at 31 December 2023	**196,885**	**169,375**

Unrestricted funds represent the 'free reserves' of the charity that can be used in accordance with the charitable objects at the discretion of the trustees. The trustees have chosen to designate certain amounts for specific purposes in order to provide for certain types of future expenditure. These are shown as designated funds, with further detail given in Note 13 below.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

13. DESIGNATED FUNDS

Designated funds for the year ended 31 December 2023	Extra-ordinary Repair Fund	Cyclical Repair Fund	Chapel Improve-ment Fund	Total
	£	£	£	£
Balances at 1 January 2023	6,607	20,269	1,607	28,483
Allocation from General Reserve	8,596	14,055	7,287	29,938
Expenditure	(3,210)	(13,303)	(8,894)	(25,407)
Balances at 31 December 2023	**11,993**	**21,021**	**-**	**33,014**

Designated funds for the year ended 31 December 2022	Extra-ordinary Repair Fund	Cyclical Repair Fund	Chapel Improve-ment Fund	Total
	£	£	£	£
Balances at 1 January 2022	6,699	11,520	93	18,312
Allocation from General Reserve	14,500	14,250	13,000	41,750
Expenditure	(14,592)	(5,501)	(11,486)	(31,579)
Balances at 31 December 2021	**6,607**	**20,269**	**1,607**	**28,483**

The movements in designated funds represent a net transfer from general reserves of £5,386 (2022 – £92 to general reserves) in respect of the Extraordinary Repair Fund, a net transfer from general reserves of £752 (2022 - £8,750 from general reserves) in respect of the Cyclical Repair Fund and a net transfer to general reserves of £1,607 (2022 - £1,513 from general reserves) in respect of the Chapel Improvement Fund.

The purposes of the designated funds are as follows:

Extraordinary Repair Fund
The charity sets aside a fund for future major repairs expenditure on its property insofar as such expenditure is not eligible for grants from Homes England or local authorities. In setting the amount allocated to the Extraordinary Repair Fund the Trustees consider the guidance on this issued by The Almshouse Association.

Cyclical Repair Fund
A designated reserve has been established for the anticipated costs involved in the future cyclical repairs and maintenance such as external redecoration and maintenance. In setting the amount allocated to the Cyclical Repair Fund the Trustees consider the guidance on this issued by The Almshouse Association.

Chapel Improvement Fund
A designated reserve has been established for the improvement of the residents' common room at Stoke Hospital (known as 'The Chapel'). The refurbishment and improvement has now been completed.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

14. GENERAL RESERVE

	2023	2022
	£	£
Balance at 1 January 2023	140,892	140,969
Net Income for the year	27,412	10,591
Net transfers to designated reserves	(4,531)	(10,171)
Transfer to/(from) restricted reserve	98	(497)
Balance at 31 December 2023	**163,871**	**140,892**

15. VALUE FOR MONEY

The seven value-for-money performance metrics for the charity as required by the Regulator of Social Housing are as follows:

		2023	2022
Reinvestment		Nil%	Nil%
New supply delivered	- Social units	Nil%	Nil%
	- Non-Social units	Nil%	Nil%
Gearing*		Nil%	Nil%
Earnings before interest, tax, depreciation and amortisation interest cover*		N/a	N/a
Headline social housing cost per unit		£5,709	£5,920
Operating margin	- Social Housing Lettings	26%	14%
	- Overall	26%	14%
Return on capital employed		11%	6%

* The charity has no borrowings and pays no interest.

The Trustees do not believe that there are any areas of underperformance.

16. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2022 - £nil)

THE HOSPITAL OF WILLIAM PARSON
KNOWN LOCALLY AS STOKE HOSPITAL

DETAILED INCOME AND EXPENDITURE ACCOUNT - Management Information Only
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOME		
Contributions by Residents (net of voids)	84,090	79,182
Investment and other income	5,366	4,953
Grants and donations	808	365
Total Charitable Income	**90,264**	**84,500**
EXPENDITURE		
Charitable Activities		
Electricity and gas	10,654	8,446
Water rates	2,112	1,435
TV Licences	227	219
Less: Residents contributions	(14,947)	(11,472)
Net utility costs/(credit)	(1,954)	(1,372)
Extraordinary repairs	12,104	26,079
Cyclical maintenance	13,303	5,502
General repairs and maintenance	8,215	10,128
Emergency communication system	2,161	2,530
Gardening services	1,902	3,312
Cleaning	1,456	1,545
Window cleaning	246	180
Residents' amenities	560	637
Clerk's fees and disbursements	-	9,355
The Trust Partnership Fees	20,997	7,400
Assistant clerk	-	865
Insurance	2,343	2,002
Telephone	458	410
Subscriptions	1,191	858
Printing and office expenses	127	208
Sundry expenses	1,199	478
Governance		
Professional fees	335	960
Independent Examiner's fee	275	250
Bank charges	60	81
Total Expenditure	**64,978**	**71,408**
SURPLUS/DEFICIT FOR THE YEAR	**25,286**	**13,092**

THE HOSPITAL OF WILLIAM PARSON

England & Wales - Charity number 1186592

Accounts

THE HOSPITAL OF WILLIAM PARSON

KNOWN LOCALLY AS STOKE HOSPITAL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Registered Charity number 1186592

THE HOSPITAL OF WILLIAM PARSON
KNOWN LOCALLY AS STOKE HOSPITAL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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The following page does not form part of the statutory accounts

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THE HOSPITAL OF WILLIAM PARSON
KNOWN LOCALLY AS STOKE HOSPITAL

FOR THE YEAR ENDED 31 DECEMBER 2022
LEGAL AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NO: 1186592 **REGISTERED ALMSHOUSE NO: 143**

TRUSTEES

The Trustees in office during the year were:

Mrs S Oviatt Ham (Chair)
Mr D Clarke
Mrs S Godfrey
Mrs L Green
Mrs S Harris
Mr C Kirton (Vice Chair and Treasurer)
Mr S Loveless
Mrs P May (resigned 28 January 2022)
Mr R Pointer (resigned 30 April 2022)

Clerk to Trustees:	Mrs S McConnell (to 31 July 2022) Mr Benjamin Janes (from 01 August 2022)
Assistant Clerks:	Ms C Myers Ms J Lawrence (from 01 August 2022)
Principal office:	Stoke Hospital Office 92 Stoke Road Guildford Surrey GU1 4JH
Administrators:	The Trust Partnership 6 Trull Farm Buildings Tetbury Gloucestershire GL8 8SQ
Bankers:	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent Examiner:	Mr R M Dunnett 20 Strathavon Close Cranleigh Surrey GU6 8PW
Investment Provider:	M&G Investments P O Box 9038 Chelmsford CM99 2XG

REPORT OF THE TRUSTEES OF THE CHARITABLE INCORPORATED ORGANISATION FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their report and the financial statements of Stoke Hospital for the year ended 31 December 2022.

Constitution

The Hospital of William Parson (known locally as Stoke Hospital) is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission. On 1 October 2020 it took over the operation and assets of the unincorporated charitable trust also known as the Hospital of William Parson. This trust had been established by a will dated 1 October 1783. The Charity is registered with the National Almshouse Association and is a Registered Provider of Social Housing.

Objectives and activities for the public benefit

The principal object of the Charity has been to provide affordable accommodation for fourteen persons over the age of 50 years with a connection to Surrey. The Trustees are pleased to say that during the year this objective was achieved.

The Trustees have considered the Charity Commission's guidance on public benefit, and are satisfied that the work of the Charity during the year provided appropriate public benefit in accordance with its stated objectives. The criteria used to assess those who may benefit are not unreasonably restrictive.

Trustees and Principal Officers

The Charity is administered by a body of between five and ten Trustees. Eight were appointed as first Trustees in November 2019, with terms of between one and four years, to avoid the risk of all terms of office ending at the same time. Apart from these first Trustees, others are appointed for a term of four years. Trustees can resign or be removed before the end of their term of office and they can be reappointed at the expiry of that term. The names of the Trustees who have held office during the year are shown on page 1.

In recruiting individuals for appointment as Trustees, the Trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO. The Trustees may invite Worplesdon Parish Council and the PCC of St John the Evangelist, Stoke-next-Guildford to recommend candidates for appointment as Trustees if a vacancy occurs, although the Trustees are not obliged to accept the recommendation.

Following the retirement of Mrs Shona McConnell, Clerk to the Trustees, at the end of July 2022, the Trustees appointed The Trust Partnership to provide full management services for administration and clerking, property maintenance and management, resident welfare and finance, with effect from 1 August 2022.

Accounting Principles

The Charity is a Registered Social Housing Provider, but as a Registered Charity and Almshouse is eligible to prepare its accounts in accordance with the Charity Statement of Recommended Practice (SORP). The accounting policies are set out on pages 9 and 10.

Investment Policy

The Charity may invest monies not needed for immediate working purposes. The Trustees determine from time to time whether this should be in bank deposits or longer-term investments and whether they should seek outside advice. The Charity's policy is to achieve the highest rate of return with the least risk to capital value, which the Trustees believe they have achieved during the year primarily by investing in M&G Charity Multi-asset Fund which is designed to meet these objectives. Investments are included in the accounts at market value.

Financial Review

The charity incurred a surplus for the year (before revaluations) of £13,092 compared with a deficit in the previous year of £4,134. This was after incurring repair and maintenance costs of £41,709.

The value of investments decreased by £2,998 (increase of £7,802 in the prior year), resulting in a surplus for the year of £10,094 (£3,668 in the prior year).

Net assets at 31 December 2022 totalled £216,129 compared with net assets at 31 December 2021 of £206,035.

Endowment Funds

The original buildings of Stoke Hospital and subsequent additions form the permanent endowment of the Charity (which was transferred from the original charitable trust on 1 October 2020). Title to the property is in the name of the CIO charity, to be held on its original trust.

Reserves Policy

In addition to Endowment Funds and Restricted Funds the Charity holds unrestricted reserves against possible future specific and general expenditure. Designated reserves have been established in accordance with The Almshouse Association guidance to fund future cyclical maintenance and extraordinary repairs and additionally to improve the residents' lounge (formerly the Chapel). The remaining general reserve is held against unforeseen future events and to build up funds for future improvements to Stoke Hospital. The Trustees have agreed always to hold an amount in general reserves at least representing six months' expenditure.

Restricted funds can legally be spent only for the purpose for which they were given. There were no restricted funds at the year end.

Risk Review

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks. The Trustees are satisfied also that they comply with the Governance and Financial Viability Standard issued by the Regulator of Social Housing.

2022 - Review of the Year's Activities

The Trustees were pleased that from the Spring of 2022, life at Stoke Hospital finally returned to normal after the restrictions necessary during the Covid-19 pandemic. All meetings were held in person and social events for the residents resumed. In December, we were able to hold the Mayors' Coffee Morning and the Carol Service for the residents for the first time since 2019.

During 2022 two Trustees resigned from their posts, including Mr Richard Pointer, who had been a longstanding Trustee and chair of the unincorporated charitable trust for several years until the transfer to a CIO structure. He was thanked for his valuable contribution to the Charity and presented with a gift to recognise his service.

/continued

2022 - Review of the Year's Activities *(continued)*

One resident left Stoke Hospital during the year, to join a new partner. A new resident moved into the flat in May. Another new resident moved into the almshouse in February, to a flat vacated in late 2021 by a resident who had decided to move to a care home in Devon to be nearer her daughter. Both new residents report that they are very happy to be living at Stoke Hospital. The annual Residents' Survey was carried out for the seventh year and the Trustees were pleased to see that the responses were once again very positive. All concerns and suggestions were followed up.

The garden remained a key amenity for the residents and in April they welcomed visitors from a local Garden Club, who enjoyed a tour of the garden and tea. We entered the Guildford in Bloom competition again, and once more were awarded a gold medal. In July, the residents organised an Open Garden event; this was very successful and raised nearly £1,000 for the residents' amenity fund.

Our Quinquennial inspection took place in March 2022. We were pleased that this identified very few issues of concern, most of which have already been addressed. Two flats were re-furbished during voids and some improvements carried out in others. Major refurbishment was carried out in the chapel, used as a communal lounge. It was redecorated, with new kitchen units installed as well as new and improved lighting, new carpet and new furniture. We are still awaiting the installation of a new bespoke window, which will complete the transformation of the room.

In accordance with Charity Commission guidance, a number of policies have been reviewed and amended if thought necessary. These were policies for Safeguarding, Anti-Social Behaviour, Complaints, Risk Management, Conflict of Interest, Reserves, and Managing Volunteers.

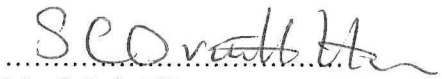
Our Clerk, Mrs Shona McConnell, retired at the end of July 2022, after about 8 years of excellent service to the Trustees and residents. Her retirement was marked by a party and presentation of gifts from the Trustees and the residents. After careful research of different models of management support, the Trustees decided to engage the services of The Trust Partnership (TTP), a company that specialises in supporting almshouses. It provides the full suite of management services, including clerking, resident support, property maintenance and finance, and has a substantial team of experienced professionals. Our existing Assistant Clerk, Ms Claire Myers, has taken on the role of resident support, providing continuity for the residents. We are also continuing to use the services of our tried and trusted maintenance contractors, but with back up available in case of unavailability. We signed the contract with TTP in early June and they took over from the start of August, with a handover period during July. The new arrangements are working smoothly to date and should future-proof management support for Stoke Hospital.

We are closely monitoring the current financial situation in the context of significant increases in inflation and rapidly rising costs, especially for energy, that are of considerable concern. We have provided information and advice sheets for residents on managing increases in the cost of living, and directed them to local and national sources of support. In November, we decided to limit the increase in the maintenance contribution from January 2023 to 4.1%, well below the rate of inflation at that time of 11.1%.

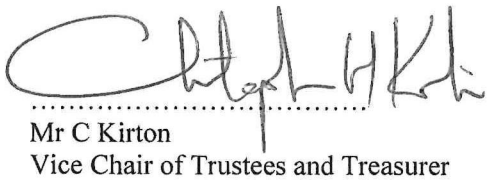
Future Plans

The Trustees intend to continue to operate the charity in accordance with its charitable objectives, and the appointment of The Trust Partnership has provided additional security and assurance of continuity for management and administration. While there will be a continuing need to manage our finances strategically and to respond to increasing requirements for regulatory compliance, we do not anticipate other major changes in the foreseeable future.

This annual report was approved by the Trustees at a Meeting held on 23rd May 2023 and signed on their behalf by:



Mrs S Oviatt Ham
Chair of Trustees



Mr C Kirton
Vice Chair of Trustees and Treasurer

I report to the charity's trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 7 to 17.

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').

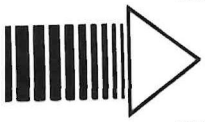
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.

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.



.....

Raymond Dunnett
20 Strathavon Close
Cranleigh
Surrey, GU6 8PW

19th April 2023
Date

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022	Total 2021 £
Income and Endowments from:						
Donations		225	140	-	365	7,880
Charitable activities	2	90,654	-	-	90,654	90,936
Investments		3,979	-	-	3,979	2,720
Other		974	-	-	974	-
Total		95,832	140	-	95,972	101,536
Expenditure on:						
Charitable activities	3	80,952	637	-	81,589	102,599
Governance	3	1,291	-	-	1,291	3,071
Total		82,243	637	-	82,880	105,670
Net Operating Income/(Expenditure)		13,589	(497)	-	13,092	(4,134)
Net (losses)/gains on investments	8	(2,998)	-	-	(2,998)	7,802
Net Income/(Expenditure) for the year		**10,591**	**(497)**	**-**	**10,094**	**3,668**
Transfer between funds		(497)	497	-	-	-
Net movement in funds		**10,094**	**-**	**-**	**10,094**	**3,668**
Fund balances at 1 January 2022		159,281	-	46,754	206,035	202,367
Fund balances at 31 December 2022		**169,375**	**-**	**46,754**	**216,129**	**206,035**

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure for the year arise from the charity's continuing operations.

The notes on pages 9 to 17 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Fixed Assets			
Tangible fixed assets	7	46,754	46,754
Current Assets			
Investments	8	103,215	102,406
Cash at bank and in hand		66,160	56,875
		169,375	159,281
Creditors			
Amounts falling within one year		-	-
Net Current Assets		169,375	159,281
Total Assets less Current Liabilities		216,129	206,035
Total Net Assets	9	**216,129**	**206,035**
The Funds of the Charity			
Endowment funds	10	46,754	46,754
Restricted funds	11	-	-
		46,754	46,754
Unrestricted funds	12		
Designated funds	13	28,483	18,312
General Reserve	14	140,892	140,969
		169,375	159,281
		216,129	**206,035**

The notes on pages 9 to 17 form part of these financial statements.

The financial statements on pages 7 to 17 were approved by the Trustees on 23rd May 2023 and signed on their behalf by:

Mrs S Oviatt Ham
Chair of Trustees

Mr C Kirton
Vice Chair of Trustees and Treasurer

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

1. ACCOUNTING POLICIES

Basis of Preparation

The accounts have been prepared on a receipts and payments basis in accordance with the Charities Act 2011.

The financial statements have otherwise 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 issued in October 2019; the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) Section 1A and the Charities Act 2011.

The financial statements are prepared in sterling which is the functional currency and have been rounded to the nearest pound.

Income from Charitable Activities

Income from charitable activities is accounted for in the period in which the charity receives it. It represents maintenance contributions received (inclusive of the Residents' contributions towards the cost of services), including Housing Benefits.

Investment Income

Bank interest and dividends are accounted for in the period in which the charity receives them.

Donations Received

Donations received are shown within income and are accounted for in the period in which the charity receives them.

Volunteers and Donated Services

The charity is grateful for the services of its trustees and other volunteers. However, no value is included in the accounts for the hours of unpaid work that they undertake.

Any services that are donated to the charity are included as donated income and as an expense where the value of such services can be measured reliably and the amount involved is material.

Expenditure

Expenditure is accounted for in the period in which the charity makes the payment and includes irrecoverable VAT.

Investments

The investments are stated at market value less any provision for permanent diminution in value. Market value is taken to be the quoted single fund price ruling at the balance sheet date. All dividends are reinvested in the fund. All gains and losses on investments are included in the Statement of Financial Activities.

1. ACCOUNTING POLICIES (continued)

Tangible Fixed Assets

Tangible fixed assets are stated at cost less capital grants. It is the Charity's policy to comply with the requirements of the Tenant's Guarantee and in so doing, to maintain its housing property to a high standard through a continuing programme of refurbishment and maintenance, these costs being written off when incurred in the Statement of Financial Activities. Consequently the life of the property and its residual value is such that any depreciation charge would not be material and therefore no depreciation is provided for in relation to housing property. The original cost of the original 1796 property is not known and as such is not recorded in the accounts.

Capital Grants

Where developments have been financed wholly or partly by social housing or other grants, the cost of those developments has been reduced by the amount of any related grants received.

Insurance Claims

Insurance claims received in respect of expenditure incurred are netted off against such expenditure. Insurance claim receipts covering loss of income are shown separately as income.

Endowment Funds

Endowment funds represent the value of the original buildings of Stoke Hospital and subsequent additions as recognised in the accounts. These assets cannot be realised or charged and so are not available for expenditure. Income from endowment assets is unrestricted in its use.

Restricted Funds

These are gifts which have been given to the Charity to be used in accordance with the wishes of the donor. They may only be applied for the purposes for which the funds were donated.

Unrestricted funds

The use of these funds has not been restricted to a particular purpose by donors. They are subdivided into the General Fund and Designated Funds.

General Fund
The General Fund is the working fund of the Charity and is available for use at the discretion of the Trustees in furtherance of the Charity's objectives. Among the uses of the General Fund are the property operating and maintenance expenditure and the general administration of the Charity,

Designated funds
Designated funds are those funds which have been allocated by the Trustees for particular purposes. Further information on the nature and basis of the various designated funds used by the Charity is given in Note 13.

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

2. INCOME FROM CHARITABLE ACTIVITIES

	£	£
	2022	2021
Maintenance contributions received	90,654	90,936

The above represents the Charity's social housing income for the year, net of voids. The occupancy rate was 98.9% (2021- 97.8%), with void costs of £1,003 (2021 - £1,967)

Included in the above are service charges of £11,472 (2021 - £10,940).

3. EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Total £
	2022	2022	2022	2022	2021
Charitable expenditure					
Stoke Hospital property maintenance costs	61,378	-	-	61,378	84,379
Support costs	19,574	-	-	19,574	17,533
Residents' amenities	-	637	-	637	687
	80,952	637	-	81,589	102,599
Governance costs					
Professional fees	960	-	-	960	35
Independent Examiner's fee	250	-	-	250	2,940
Bank charges	81	-	-	81	96
	1,291	-	-	1,291	3,071
	82,243	**637**	-	**82,880**	**105,670**

All expenditure relates to social housing activities.

4. EMPLOYEES

There were no employees in the year (2021 - nil).

No Trustee received any remuneration from the Charity during the year (2021 – none).

5. REIMBURSEMENT OF EXPENSES TO TRUSTEES

During the year there were no payments made to the Trustees of the Charity in respect of the reimbursement of expenses incurred by them on behalf of the Charity (2021 – £nil).

6. ACCOMMODATION IN MANAGEMENT

	2022	2021
The number of units of accommodation in management at 31 December was:		
Number of bed spaces	**14**	**14**

7. FIXED ASSETS

	2022 £	2021 £
Freehold Land and Buildings		
Original 1796 Stoke Hospital building (historical cost not known)	-	-
Additions and Improvements at cost		
- 1970	28,726	28,726
- 1980	10,279	10,279
- 1996	56,263	56,263
- 1997	22,480	22,480
- 1998	1,538	1,538
	119,286	119,286
Less: Capital grants received		
Guildford Borough Council Grant 1978/79	9,068	9,068
Social Housing Grant 1997/98	60,528	60,528
Donation from Guildford Poyle Charity 1980	1,316	1,316
Surrey County Council Grant	1,000	1,000
Guildford Borough Council Grant	620	620
	72,532	72,532
Total Freehold Land and Buildings	**46,754**	**46,754**

The freehold land and buildings were transferred from The Hospital of William Parson (Trust) on 1 October 2020.

The Social Housing Grant of £60,528 is potentially repayable to Homes England in the event that the charity's property, which was the purpose of the grant, is sold or otherwise disposed of.

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

8. INVESTMENTS

	2022 £	2021 £
M&G Charity Multi-asset Fund		
Value as at 1 January 2022	102,406	61,892
Transfer from The Hospital of William Parson (Trust)	-	-
Additions	-	30,000
Dividends reinvested	3,807	2,712
Revalued in Year	(2,998)	7,802
Value as at 31 December 2022	**103,215**	**102,406**
Historical cost	56,992	56,992

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

At 31 December 2022	**Fixed Assets £**	**Investments £**	**Cash £**	**Total £**
Unrestricted Funds	-	103,215	66,160	169,375
Restricted funds	-	-	-	-
Endowment fund	46,754	-	-	46,754
	46,754	**103,215**	**66,160**	**216,129**

At 31 December 2021	**Fixed Assets £**	**Investments £**	**Cash £**	**Total £**
Unrestricted Funds	-	102,406	56,875	159,281
Restricted funds	-	-	-	-
Endowment fund	46,754	-	-	46,754
	46,754	**102,406**	**56,875**	**206,035**

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

10. ENDOWMENT FUNDS

	2022	2021
	£	£
Balance at 1 January 2022	46,754	46,754
Balance at 31 December 2022	**46,754**	**46,754**

Endowment funds represent the value of the original buildings of Stoke Hospital and subsequent additions as recognised in the accounts. These assets cannot be realised or charged and so are not available for expenditure. Income from endowment assets is unrestricted in its use.

11. RESTRICTED FUNDS

Amenities Fund	2022	2021
	£	£
Balance at 1 January 2022	-	-
Donations received	140	130
Expenditure in Year	(637)	(687)
Transfer from General Reserve	497	557
Balance at 31 December 2022	-	-

The Amenities Fund represents donations received that were given for the direct benefit the residents of Stoke Hospital less amounts thus spent.

Computer Fund	2022	2021
	£	£
Balance at 1 January 2022	-	-
Donations received	-	700
Expenditure in Year	-	(728)
Transfer from General Reserve	-	28
Balance at 31 December 2022	-	-

The Computer Fund represents a donation received that was given for the purchase of a laptop computer for the charity less the amount spent on that laptop.

Restricted funds represent those funds received for a specific purpose. These reserves can only be used for the purpose for which they were given. There were no unspent restricted funds at the end of the year.

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

12. UNRESTRICTED FUNDS

	2022	2021
	£	£
Balance at 1 January 2022	159,281	155,613
Net income for the Year	10,591	4,253
Transfer to restricted reserve	(497)	(585)
Balance at 31 December 2022	**169,375**	**159,281**

Allocation of Unrestricted Funds

	2022	2021
	£	£
Designated Funds:		-
Extraordinary Repair Fund	6,607	6,699
Cyclical Repair Fund	20,269	11,520
Chapel Improvement Fund	1,607	93
	28,483	18,312
General Reserve	140,892	140,969
Balance at 31 December 2022	**169,375**	**159,281**

Unrestricted funds represent the 'free reserves' of the charity that can be used in accordance with the charitable objects at the discretion of the trustees. The trustees have chosen to designate certain amounts for specific purposes in order to provide for certain types of future expenditure. These are shown as designated funds, with further detail given in Note 13 below.

13. DESIGNATED FUNDS

Designated funds for the year ended 31 December 2022	Extra-ordinary Repair Fund	Cyclical Repair Fund	Chapel Improve-ment Fund	Total
	£	£	£	£
Balances at 1 January 2022	6,699	11,520	93	18,312
Allocation from General Reserve	14,500	14,250	13,000	41,750
Expenditure	(14,592)	(5,501)	(11,486)	(31,579)
Balances at 31 December 2022	**6,607**	**20,269**	**1,607**	**28,483**

Designated funds for the year ended 31 December 2021	Extra-ordinary Repair Fund	Cyclical Repair Fund	Chapel Improve-ment Fund	Total
	£	£	£	£
Balances at 1 January 2021	22,798	20,007	3,786	46,591
Allocation from General Reserve	8,000	18,000	1,000	27,000
Expenditure	(24,099)	(26,487)	(4,693)	(55,279)
Balances at 31 December 2021	**6,699**	**11,520**	**93**	**18,312**

The movements in designated funds represent a net transfer to general reserves of £92 (2021 - £16,099) in respect of the Extraordinary Repair Fund, a net transfer from general reserves of £8,750 (2021 - £8,487 to general reserves) in respect of the Cyclical Repair Fund and a net transfer from general reserves £1,513 (2021 - £3,693 to general reserves) in respect of the Chapel Improvement Fund.

The purposes of the designated funds are as follows:

Extraordinary Repair Fund
The charity sets aside a fund for future major repairs expenditure on its property insofar as such expenditure is not eligible for grants from Homes England or local authorities. In setting the amount allocated to the Extraordinary Repair Fund the Trustees consider the guidance on this issued by The Almshouse Association.

Cyclical Repair Fund
A designated reserve has been established for the anticipated costs involved in the future cyclical repairs and maintenance such as external redecoration and maintenance. In setting the amount allocated to the Cyclical Repair Fund the Trustees consider the guidance on this issued by The Almshouse Association.

Chapel Improvement Fund
A designated reserve has been established for the improvement of the residents' common room at Stoke Hospital (known as 'The Chapel'). The Trustees established the initial amount of the Chapel Improvement Fund (£3,786) from the proceeds of sale in 2019 of an investment previously treated as an endowment.

14. GENERAL RESERVE

	2022 £	2021 £
Balance at 1 January 2022	140,969	109,022
Net Income for the year	10,591	4,253
Net transfers to designated reserves	(10,171)	28,279
Transfer to restricted reserve	(497)	(585)
Balance at 31 December 2022	**140,892**	**140,969**

15. VALUE FOR MONEY

The seven value-for-money performance metrics for the charity as required by the Regulator of Social Housing are as follows:

		2022	2021
Reinvestment		Nil%	Nil%
New supply delivered	- Social units	Nil%	Nil%
	- Non-Social units	Nil%	Nil%
Gearing*		Nil%	Nil%
Earnings before interest, tax, depreciation and amortisation interest cover*		N/a	N/a
Headline social housing cost per unit		£5,920	£7,548
Operating margin	- Social Housing Lettings	14%	-5%
	- Overall	14%	-5%
Return on capital employed		6%	-2%

* The charity has no borrowings and pays no interest.

The Trustees do not believe that there are any areas of underperformance.

16. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2021 - £nil)

DETAILED INCOME AND EXPENDITURE ACCOUNT - Management Information Only
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
INCOME		
Contributions by Residents (net of voids)	79,182	79,996
Investment and other income	4,953	2,720
Grants and donations	365	7,880
Insurance claim re lost income	-	-
Total Charitable Income	**84,500**	**90,596**
EXPENDITURE		
Charitable Activities		
Electricity and gas	8,446	9,022
Water rates	1,435	668
TV Licences	219	218
Less: Residents contributions	(11,472)	(10,940)
Net utility costs/(credit)	(1,372)	(1,032)
Extraordinary repairs	26,079	29,521
Cyclical maintenance	5,502	26,487
General repairs and maintenance	10,128	9,611
Emergency communication system	2,530	2,063
Gardening services	3,312	2,952
Cleaning	1,545	1,742
Window cleaning	180	240
Residents' amenities	637	687
Clerk's fees and disbursements	9,355	14,860
The Trust Partnership Fees	7,400	-
Assistant clerk	865	950
Insurance	2,002	1,855
Telephone	410	1,055
Subscriptions	858	566
Printing and office expenses	208	102
Sundry expenses	478	-
Governance		
Professional fees	960	35
Independent Examiner's fee	250	2,940
Bank charges	81	96
Total Expenditure	**71,408**	**94,730**
SURPLUS/DEFICIT FOR THE YEAR	**13,092**	**(4,134)**

This page does not form part of the statutory accounts.

THE HOSPITAL OF WILLIAM PARSON

England & Wales - Charity number 1186592

Accounts

THE HOSPITAL OF WILLIAM PARSON

KNOWN LOCALLY AS STOKE HOSPITAL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Registered Charity number 1186592

THE HOSPITAL OF WILLIAM PARSON
KNOWN LOCALLY AS STOKE HOSPITAL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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The following page does not form part of the statutory accounts

Detailed Income and Expenditure Account	18

THE HOSPITAL OF WILLIAM PARSON
KNOWN LOCALLY AS STOKE HOSPITAL

FOR THE YEAR ENDED 31 DECEMBER 2021
LEGAL AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NO: 1186592

REGISTERED ALMSHOUSE NO: 143

TRUSTEES

The Trustees in office during the period were:

Mrs S Oviatt Ham (Chair)
Mr D Clarke
Mrs S Godfrey
Mrs L Green
Mrs S Harris
Mr C Kirton
Mr S Loveless
Mrs P May (resigned 28 January 2022)
Mr R Pointer

Clerk to Trustees: Mrs Shona McConnell

Principal office: Stoke Hospital Office
92 Stoke Road
Guildford
Surrey
GU1 4JH

PROFESSIONAL ADVISERS

Bankers: CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner: Mr R M Dunnett
20 Strathavon Close
Cranleigh
Surrey
GU6 8PW

Investment Provider: M&G Investments
P O Box 9038
Chelmsford
CM99 2XG

REPORT OF THE TRUSTEES OF THE CHARITABLE INCORPORATED ORGANISATION FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report and the financial statements of The Hospital of William Parson ('the Charity') for the year ended 31 December 2021.

Constitution

The Hospital of William Parson (known locally as Stoke Hospital) is a Charitable Incorporated Organisation ('CIO') registered with the Charity Commission. On 1 October 2020 it took over the operations and assets of the charitable trust also known as The Hospital of William Parson. This trust had been established by a will dated 1 October 1783.

The Charity is registered with the National Almshouse Association, membership number 143. It is also a registered provider of social housing, number 5131.

Objectives and activities for the public benefit

The principal object of the Charity is to provide accommodation for fourteen persons over the age of 50 years with a connection to Surrey. The Trustees are pleased to say that during the Year this objective was achieved.

The Trustees have considered the Charity Commission's guidance on public benefit, and are satisfied that the work of the Charity during the year provided appropriate public benefit in accordance with its stated objectives. The criteria used to assess those who may benefit are not unreasonably restrictive.

Trustees and Principal Officers

The Charity is administered by a body of between five and ten trustees. Eight were appointed as first trustees in November 2019, with terms of office of between one and four years, to avoid the risk of all terms of office ending at the same time. Apart from these first trustees, others are appointed for a term of four years. Trustees can resign or be removed before their term of office ends and they can be reappointed at the expiry of that term.

The names of the trustees who have held office during the year are set out on page 1.

In recruiting individuals for appointment as trustees, the Trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO. The Trustees may invite Worplesdon Parish Council and the PCC of St John the Evangelist, Stoke-next-Guildford to recommend candidates for appointment as trustees if a vacancy arises, although the Trustees are not obliged to accept the recommendation.

Accounting Principles

The Charity is a Registered Social Housing Provider, but as a Registered Charity and Almshouse is eligible to prepare its accounts in accordance with the Charity Statement of Recommended Practice (SORP). The accounting policies are set out on pages 9 and 10.

Investment Policy

The charity may invest monies not needed for immediate working purposes. The Trustees determine from time to time whether this should be in bank deposits or longer-term investments and when and whether they should seek outside advice. The Charity's investment policy is to achieve the highest rate of return with the least risk to capital value, which the Trustees believe they have achieved during the Year primarily by investing in M&G Charity Multi-asset Fund, which is designed to meet these objectives. Investments are included in the accounts at market value.

Financial Review

The charity incurred a deficit for the year (before revaluations) of £4,134 compared with a surplus in the previous period of £2,758. This was after incurring repair and maintenance costs of £65,619.

The value of investments increased by £7,802 (£5,511 in the prior period), resulting in a surplus for the year of £3,668 (£8,269 in the prior period).

Net assets at 31 December 2021 totalled £206,035 compared with net assets at 31 December 2020 of £202,367.

Endowment Funds

The original buildings of Stoke Hospital and subsequent additions form the permanent endowment of the Charity (which was transferred from the original charitable trust on 1 October 2020). Title to the property is in the name of the CIO charity, to be held on its original trust.

Reserves Policy

In addition to Endowment Funds and Restricted Funds the Charity holds unrestricted funds against possible future specific and general expenditure. Designated reserves have been established in accordance with Almshouse Association guidance to fund future cyclical maintenance and extraordinary repairs and additionally to improve the residents' lounge (known as 'The Chapel'). The remaining general reserve is held against unforeseen future events and to build up funds for future improvements to Stoke Hospital. The Trustees aim always to hold an amount in general reserves at least representing 3 month's expenditure.

Restricted funds can legally only be spent for the purpose for which they were given. There were no restricted funds at the year end.

Risk Review

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks. The Trustees are satisfied also that they comply with the Governance and Financial Viability Standard issued by the Regulator of Social Housing.

2021 - Review of the Year's Activities

During 2021, activities at Stoke Hospital continued to be dominated by managing the impact of the Covid-19 pandemic and completing the administration associated with the change of structure to a CIO.

Trustee meetings of the CIO were held by Zoom or email during the first half of the year, because of the Covid-19 pandemic. Electronically held meetings are permitted in its Constitution. From August to November 2021, face to face meetings were resumed, implementing an agreed protocol to make them as Covid-secure as possible. We continued to provide regular information and advice sheets for the residents, summarising relevant changes in the national Covid-19 regulations. They continued to respond to the situation with common sense and resilience. Only one resident tested positive for Covid, in December, and it was thankfully a mild infection requiring nothing more than the statutory isolation period.

/continued

2021 - Review of the Year's Activities *(continued)*

During the summer period we again entered the Guildford in Bloom competition and were once again awarded a gold medal. When Covid restrictions relaxed, we were also able to hold a barbecue for the residents in July: this was the first social event that had been possible since the start of the pandemic. With the resurgence of Covid towards the end of the year, it was unfortunately necessary to cancel the planned Christmas events of the Mayor's coffee morning and the carol service, both for a second year. We were pleased that the residents were still able to have a social gathering without any outsiders present.

During 2021, one new resident moved into Stoke Hospital and reports that she is very happy to have done so. The annual Residents' Survey was carried out for the sixth year and the Trustees were pleased to see that the responses were again very positive. All suggestions and concerns were followed up.

In accordance with Charity Commission guidance, a number of policies have been reviewed and amended if thought necessary. Ones relating to Safeguarding, Health & Safety, Complaints, Data Protection and Equality & Diversity were approved without need for amendment. The Risk Management policy was updated to include reference to possible risks arising from climate change and minor amendments were made to the Mobility Scooter policy.

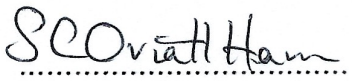
Substantial safety improvements were made during the year. Following the annual fire risk assessment, all fire doors were upgraded. to have three rather than two hinges and fitted with intumescent strips. Closures were replaced on three doors. Gaps and holes in the electrical cupboard were filled. The fire alarm was replaced with a modern one and some emergency lighting upgraded. The emergency alarm system connecting with the call centre was replaced with a modern digital one. In addition to routine maintenance in a number of flats, other significant improvements included re-carpeting the stairs and hallways in one block and replacing three boilers while servicing the others. The side door to Onslow Street was repaired and substantial repair work carried out on the external brick wall.

All the administrative tasks relating to the change of structure from an unincorporated charitable trust to a CIO (Charitable Incorporated Organisation) were finally completed in 2021. We had started the process in the autumn of 2018 and progress suffered severe delays from the impact of the pandemic. In February, the Deed of Covenant with Homes England was completed and signed. We then applied to the Regulator of Social Housing to register the CIO and this was finalised in June, with registration backdated to March. The unincorporated charity was de-registered. We applied in March to the Land Registry to change the title of the permanently endowed property from that of four named trustees to that of the CIO as sole trustee. This was confirmed in August, with the transfer dated as from 14 May. We notified the Charity Commission in March of our intention to merge the two charities. This was agreed and took place on 14 May; it was published on the Register of Mergers in October.

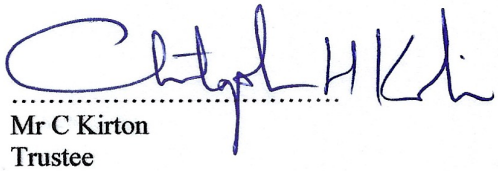
Future Plans

Our new structure as a CIO does not change the name or purpose of the charity, nor the way it functions, but provides greater security to both residents and trustees by enabling the charity itself to own the title to the property and ensuring limited liability for the trustees. We intend to continue to operate the charity in accordance with its charitable objectives. While there will be a need to respond to increasing requirements for regulatory compliance, we do not anticipate other major changes in the foreseeable future.

This annual report was approved by the Trustees at a Meeting held on 28 April 2022 and signed on their behalf by:



Mrs S Oviatt Ham
Chair of Trustees



Mr C Kirton
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HOSPITAL OF WILLIAM PARSON KNOWN LOCALLY AS STOKE HOSPITAL ON THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

I report to the charity's trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 7 to 17.

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.

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.

.....

Raymond Dunnett
20 Strathavon Close
Cranleigh
Surrey, GU6 8PW

23rd May 2022

Date

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds Year ended 31/12/21 £	Restricted Funds Year ended 31/12/21 £	Endowment Funds Year ended 31/12/21 £	Total Year ended 31/12/21	Total 26/11/19 to 31/12/20 £
Income and Endowments from:						
Donations		7,050	830	-	7,880	240
Charitable activities	2	90,936	-	-	90,936	22,031
Investments		2,720	-	-	2,720	715
Total		100,706	830	-	101,536	22,986
Expenditure on:						
Charitable activities	3'	101,184	1,415	-	102,599	20,213
Governance	3	3,071	-	-	3,071	15
Total		104,255	1,415	-	105,670	20,228
Net Operating Income/(Expenditure)		(3,549)	(585)	-	(4,134)	2,758
Net gains on investments	8	7,802	-	-	7,802	5,511
Net Income/(Expenditure) for the year		**4,253**	**(585)**	**-**	**3,668**	**8,269**
Transfer between funds		(585)	585	-	-	-
Net movement in funds		**3,668**	**-**	**-**	**3,668**	**8,269**
Fund balances at 1 January 2021		155,613	-	46,754	202,367	-
Transfer from original Trust		-	-			194,098
Fund balances at 31 December 2021		**159,281**	**-**	**46,754**	**206,035**	**202,367**

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure for the year arise from the charity's continuing operations.

The notes on pages 9 to 17 form part of these financial statements.

THE HOSPITAL OF WILLIAM PARSON
KNOWN LOCALLY AS STOKE HOSPITAL

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible fixed assets	7	46,754	46,754
Current Assets			
Investments	8	102,406	61,892
Cash at bank and in hand		56,875	93,721
		159,281	155,613
Creditors			
Amounts falling within one year		-	-
Net Current Assets		159,281	155,613
Total Assets less Current Liabilities		206,035	202,367
Total Net Assets	9	**206,035**	**202,367**
The Funds of the Charity			
Endowment funds	10	46,754	46,754
Restricted funds	11	-	-
		46,754	46,754
Unrestricted funds	12		
Designated funds	13	18,312	46,591
General Reserve	14	140,969	109,022
		159,281	155,613
		206,035	**202,367**

The notes on pages 9 to 17 form part of these financial statements.

The financial statements on pages 7 to 17 were approved by the Trustees on 28 April 2022 and signed on their behalf by:

Mrs S Oviatt Ham
Chair of Trustees

Mr C Kirton
Trustee

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of Preparation

The accounts have been prepared on a receipts and payments basis in accordance with the Charities Act 2011.

The financial statements have otherwise 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 issued in October 2019; the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) Section 1A and the Charities Act 2011.

The financial statements are prepared in sterling which is the functional currency and have been rounded to the nearest pound.

Income from Charitable Activities

Income from charitable activities is accounted for in the period in which the charity receives it. It represents maintenance contributions received (inclusive of the Residents' contributions towards the cost of services), including Housing Benefits.

Investment Income

Bank interest and dividends are accounted for in the period in which the charity receives them.

Donations Received

Donations received are shown within income and are accounted for in the period in which the charity receives them.

Volunteers and Donated Services

The charity is grateful for the services of its trustees and other volunteers. However, no value is included in the accounts for the hours of unpaid work that they undertake.

Any services that are donated to the charity are included as donated income and as an expense where the value of such services can be measured reliably and the amount involved is material.

Expenditure

Expenditure is accounted for in the period in which the charity makes the payment and includes irrecoverable VAT.

Investments

The investments are stated at market value less any provision for permanent diminution in value. Market value is taken to be the quoted single fund price ruling at the balance sheet date. All dividends are reinvested in the fund. All gains and losses on investments are included in the Statement of Financial Activities.

1. ACCOUNTING POLICIES (continued)

Tangible Fixed Assets

Tangible fixed assets are stated at cost less capital grants. It is the Charity's policy to comply with the requirements of the Tenant's Guarantee and in so doing, to maintain its housing property to a high standard through a continuing programme of refurbishment and maintenance, these costs being written off when incurred in the Statement of Financial Activities. Consequently the life of the property and its residual value is such that any depreciation charge would not be material and therefore no depreciation is provided for in relation to housing property. The original cost of the original 1796 property is not known and as such is not recorded in the accounts.

Capital Grants

Where developments have been financed wholly or partly by social housing or other grants, the cost of those developments has been reduced by the amount of any related grants received.

Insurance Claims

Insurance claims received in respect of expenditure incurred are netted off against such expenditure. Insurance claim receipts covering loss of income are shown separately as income.

Endowment Funds

Endowment funds represent the value of the original buildings of Stoke Hospital and subsequent additions as recognised in the accounts. These assets cannot be realised or charged and so are not available for expenditure. Income from endowment assets is unrestricted in its use.

Restricted Funds

These are gifts which have been given to the Charity to be used in accordance with the wishes of the donor. They may only be applied for the purposes for which the funds were donated.

Unrestricted funds

The use of these funds has not been restricted to a particular purpose by donors. They are subdivided into the General Fund and Designated Funds.

General Fund
The General Fund is the working fund of the Charity and is available for use at the discretion of the Trustees in furtherance of the Charity's objectives. Among the uses of the General Fund are the property operating and maintenance expenditure and the general administration of the Charity,

Designated funds
Designated funds are those funds which have been allocated by the Trustees for particular purposes. Further information on the nature and basis of the various designated funds used by the Charity is given in Note 13.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

2. INCOME FROM CHARITABLE ACTIVITIES

	£ Year ended 31/12/21	£ 26/11/2019 to 31/12/20
Maintenance contributions received	**90,936**	**22,031**

The above represents the Charity's social housing income for the year, net of voids. The occupancy rate was 97.8% (2020- 97.8%), with void costs of £1,967 (2020 - £485)

Included in the above are service charges of £10,940 (2020 - £2,740).

3. EXPENDITURE

	Unrestricted Funds £ Year ended 31/12/21	Restricted Funds £ Year ended 31/12/21	Endowment Funds £ Year ended 31/12/21	Total £ Year ended 31/12/21	Total £ 26/11/2019 to 31/12/20
Charitable expenditure					
Stoke Hospital property maintenance costs	84,379	-	-	84,379	15,463
Support costs	16,805	728	-	17,533	4,208
Residents' amenities	-	687	-	687	542
	101,184	1,415	-	102,599	20,213
Governance costs					
Legal fees	35	-	-	35	-
Independent Examiner's fee	2,940	-	-	2,940	-
Bank charges	96	-	-	96	15
	3,071	-	-	3,071	15
	104,255	**1,415**	**-**	**105,670**	**20,228**

All expenditure relates to social housing activities.

4. EMPLOYEES

There were no employees in the year (2020 - nil).

No Trustee received any remuneration from the Charity during the year (2020 – none).

5. REIMBURSEMENT OF EXPENSES TO TRUSTEES

During the year there were no payments made to the Trustees of the Charity in respect of the reimbursement of expenses incurred by them on behalf of the Charity (2020 – £nil).

6. ACCOMMODATION IN MANAGEMENT

	2021	2020
The number of units of accommodation in management at 31 December was:		
Number of bed spaces	**14**	**14**

7. FIXED ASSETS

	2021 £	2020 £
Freehold Land and Buildings		
Original 1796 Stoke Hospital building (historical cost not known)	-	-
Additions and Improvements at cost		
- 1970	28,726	28,726
- 1980	10,279	10,279
- 1996	56,263	56,263
- 1997	22,480	22,480
- 1998	1,538	1,538
	119,286	119,286
Less: Capital grants received		
Guildford Borough Council Grant 1978/79	9,068	9,068
Social Housing Grant 1997/98	60,528	60,528
Donation from Guildford Poyle Charity 1980	1,316	1,316
Surrey County Council Grant	1,000	1,000
Guildford Borough Council Grant	620	620
	72,532	72,532
Total Freehold Land and Buildings	**46,754**	**46,754**

The freehold land and buildings were transferred from The Hospital of William Parson (Trust) on 1 October 2020.

The Social Housing Grant of £60,528 is potentially repayable to Homes England in the event that the charity's property, which was the purpose of the grant, is sold or otherwise disposed of.

8. INVESTMENTS

	2021 £	2020 £
M&G Charity Multi-asset Fund		
Value as at 1 January 2021	61,892	-
Transfer from The Hospital of William Parson (Trust)	-	50,671
Additions	30,000	5,000
Dividends reinvested	2,712	710
Revalued in Year	7,802	5,511
Value as at 31 December 2021	**102,406**	**61,892**
Historical cost	56,992	26,992

The Charity's investments were transferred from The Hospital of William Parson (Trust) on 1 October 2020.

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

At 31 December 2021	**Fixed Assets £**	**Investments £**	**Cash £**	**Total £**
Unrestricted Funds	-	102,406	56,875	159,281
Restricted funds	-	-	-	-
Endowment fund	46,754	-	-	46,754
	46,754	**102,406**	**56,875**	**206,035**

At 31 December 2020	**Fixed Assets £**	**Investments £**	**Cash £**	**Total £**
Unrestricted Funds	-	61,892	93,721	155,613
Restricted funds	-	-	-	-
Endowment fund	46,754	-	-	46,754
	46,754	**61,892**	**93,721**	**202,367**

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

10. ENDOWMENT FUNDS

	2021 £	2020 £
Balance at 1 January 2021	46,754	-
Transfer from The Hospital of William Parson (Trust)	-	46,754
Balance at 31 December 2021	**46,754**	**46,754**

Endowment funds represent the value of the original buildings of Stoke Hospital and subsequent additions as recognised in the accounts. These assets cannot be realised or charged and so are not available for expenditure. Income from endowment assets is unrestricted in its use.

11. RESTRICTED FUNDS

Amenities Fund	2021 £	2020 £
Balance at 1 January 2021	-	-
Transfer from The Hospital of William Parson (Trust)	-	136
Donations received	130	240
Expenditure in Year	(687)	(542)
Transfer from General Reserve	557	166
Balance at 31 December 2021	-	-

The Amenities Fund represents donations received that were given for the direct benefit the residents of Stoke Hospital less amounts thus spent. There were no unspent restricted funds at the end of the Year.

Computer Fund	2021 £	2020 £
Balance at 1 January 2021	-	-
Donations received	700	-
Expenditure in Year	(728)	-
Transfer from General Reserve	28	-
Balance at 31 December 2021	-	-

The Computer Fund represents a donation received that was given for the purchase of a laptop computer for the charity less the amount spent on that laptop.

Restricted funds represent those funds received for a specific purpose. These reserves can only be used for the purpose for which they were given. There were no unspent restricted funds at the end of the year.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

12. UNRESTRICTED FUNDS

	2021	2020
	£	£
Balance at 1 January 2021	155,613	-
Transfer from The Hospital of William Parson (Trust)	-	147,208
Net income for the Year	4,253	8,571
Transfer to restricted reserve	(585)	(166)
Balance at 31 December 2021	**159,281**	**155,613**

Allocation of Unrestricted Funds

	2021	2020
	£	£
Designated Funds:		-
Extraordinary Repair Fund	6,699	22,798
Cyclical Repair Fund	11,520	20,007
Chapel Improvement Fund	93	3,786
	18,312	46,591
General Reserve	140,969	109,022
Balance at 31 December 2021	**159,281**	**155,613**

The general reserve was transferred from the original Trust on 1 October 2020.

Unrestricted funds represent the 'free reserves' of the charity that can be used in accordance with the charitable objects at the discretion of the trustees. The trustees have chosen to designate certain amounts for specific purposes in order to provide for certain types of future expenditure. These are shown as designated funds, with further detail given in Note 13 below.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31 DECEMBER 2021

13. DESIGNATED FUNDS

Designated funds for the year ended 31 December 2021	Extra-ordinary Repair Fund	Cyclical Repair Fund	Chapel Improve-ment Fund	Total
	£	£	£	£
Balances at 1 January 2021	22,798	20,007	3,786	46,591
Allocation from General Reserve	8,000	18,000	1,000	27,000
Expenditure	(24,099)	(26,487)	(4,693)	(55,279)
Balances at 31 December 2021	**6,699**	**11,520**	**93**	**18,312**

Designated funds for the period ended 31 December 2020	Extra-ordinary Repair Fund	Cyclical Repair Fund	Chapel Improve-ment Fund	Total
	£	£	£	£
Balances at 26 November 2019	-	-	-	-
Transfer from The Hospital of William Parson (Trust)	22,561	20,396	3,786	46,743
Allocation from General Reserve	2,000	5,000	-	7,000
Expenditure	(1,763)	(5,389)	-	(7,152)
Balances at 31 December 2020	**22,798**	**20,007**	**3,786**	**46,591**

The movements in designated funds represent a net transfer to general reserves of £16,099 (2020 - £237 from general reserves) in respect of the Extraordinary Repair Fund, a net transfer to general reserves of £8,487 (2020 - £389) in respect of the Cyclical Repair Fund and a net transfer to general reserves £3,693 (2020 - £nil) in respect of the Chapel Improvement Fund.

The purposes of the designated funds are as follows:

Extraordinary Repair Fund
The charity sets aside a fund for future major repairs expenditure on its property insofar as such expenditure is not eligible for grants from Homes England or local authorities. In setting the amount allocated to the Extraordinary Repair Fund the Trustees consider the guidance on this issued by The Almshouse Association.

Cyclical Repair Fund
A designated reserve has been established for the anticipated costs involved in the future cyclical repairs and maintenance such as external redecoration and maintenance. In setting the amount allocated to the Cyclical Repair Fund the Trustees consider the guidance on this issued by The Almshouse Association.

Chapel Improvement Fund
A designated reserve has been established for the improvement of the residents' common room at Stoke Hospital (known as 'The Chapel'). The Trustees established the initial amount of the Chapel Improvement Fund (£3,786) from the proceeds of sale in 2019 of an investment previously treated as an endowment.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31 DECEMBER 2021

14. GENERAL RESERVE

	2021 £	2020 £
Balance at 1 January 2021	109,022	-
Transfer from The Hospital of William Parson (Trust)	-	100,465
Net Income for the period	4,253	8,571
Net transfers from designated reserves	28,279	152
Transfer to restricted reserve	(585)	(166)
Balance at 31 December 2021	**140,969**	**109,022**

The general reserve was transferred from the original Trust on 1 October 2020.

15. VALUE FOR MONEY

The seven value-for-money performance metrics for the charity as required by the Regulator of Social Housing are as follows:

		2021	2020
Reinvestment		Nil%	Nil%
New supply delivered	- Social units	Nil%	Nil%
	- Non-Social units	Nil%	Nil%
Gearing*		Nil%	Nil%
Earnings before interest, tax, depreciation and amortisation interest cover*		N/a	N/a
Headline social housing cost per unit	- absolute	£7,548	£1,445
	- annualised**	£7,548	£5,780
Operating margin	- Social Housing Lettings	-5%	13%
	- Overall	-5%	13%
Return on capital employed	- absolute	-2%	1%
	- annualised**	-2%	6%

* The charity has no borrowings and pays no interest.
** For the period ending 31 December 2020 the accounts included operations for the three months from 1 October 2020 only. In order to provide a more informative comparative figure, the absolute metric has been multiplied by 12/3 to represent an indicative full year's figure.

The Trustees do not believe that there are any areas of underperformance.

16. RELATED PARTY TRANSACTIONS

On 1 October 2020 the assets and liabilities of the Hospital of William Parson, Charitable number 200285, were transferred to the new charitable incorporated organisation, also called The Hospital of William Parson, Charity Number 1186592.

THE HOSPITAL OF WILLIAM PARSON

England & Wales - Charity number 1186592

Accounts

THE HOSPITAL OF WILLIAM PARSON

KNOWN LOCALLY AS STOKE HOSPITAL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2020

Registered Charity number 1186592

THE HOSPITAL OF WILLIAM PARSON
KNOWN LOCALLY AS STOKE HOSPITAL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

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The following page does not form part of the statutory accounts

Detailed Income and Expenditure Account	16

THE HOSPITAL OF WILLIAM PARSON
KNOWN LOCALLY AS STOKE HOSPITAL

FOR THE PERIOD ENDED 31 DECEMBER 2020
LEGAL AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NO: 1186592
REGISTERED ALMSHOUSE NO: 143

TRUSTEES

The Trustees in office during the period were:

Mrs S Oviatt Ham (Chair)
Mr D Clarke (Appointed 12 November 2020)
Mrs S Godfrey (Appointed 27 February 2020)
Mrs L Green
Mrs S Harris
Mr C Kirton
Mr S Loveless
Mrs P May
Mr S Mundy (Retired 25 November 2020)
Mr R Pointer

Unless otherwise stated, the Trustees above were appointed on the formation of the Charity on 26 November 2019

Clerk to Trustees: Mrs Shona McConnell

Principal office:
Stoke Hospital Office
92 Stoke Road
Guildford
Surrey GU1 4JH

PROFESSIONAL ADVISERS

Bankers:
CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner:
Danielle Griffin FCA
Moore (South) LLP
Priory House, Pilgrims Court
Sydenham Road
Guildford
Surrey GU1 3RX

Investment Provider:
M&G Investments
P O Box 9038
Chelmsford
CM99 2X

REPORT OF THE TRUSTEES OF THE CHARITABLE INCORPORATED ORGANISATION FOR THE PERIOD ENDED 31 DECEMBER 2020

The Trustees present their report and the financial statements of The Hospital of William Parson ('the Charity') for the period from incorporation, 26 November 2019, to 31 December 2020. This is the Charity's first report and financial statements. On 1 October 2020 the operations and assets of the charitable trust *The Hospital of William Parson*, registered charity number 200285, were transferred to this Charitable Incorporated Organisation ('CIO'), also called The Hospital of William Parson, Charity number 1186592, registered in England and Wales. There were no financial transactions prior to that date other than to provide the minimum amount to set up the Charity's bank account. Although the financial statements cover the full period from incorporation on 26 November 2019 to the annual accounting date of 31 December 2020, because the CIO took on the operations of the charitable trust only on 1 October 2020, these financial statements reflect only 3 months' worth of activity.

Constitution and Governing Document

The Hospital of William Parson (known locally as Stoke Hospital) was registered with the Charity Commission as a Charitable Incorporated Organisation on 26 November 2019. On 1 October 2020 it took on the operations and assets of the charitable trust also known as The Hospital of William Parson. This trust had been established by a will dated 1 October 1783.

The Charity is registered with the National Almshouse Association, membership number 143.

Objectives and activities for the public benefit

The principal object of the Charity is to provide accommodation for fourteen persons over the age of 50 years with a connection to Surrey. The Trustees are pleased to say that during the period this objective was achieved.

The Trustees have considered the Charity Commission's guidance on public benefit, and are satisfied that the work of the Charity during the period provided appropriate public benefit in accordance with its stated objectives. The criteria used to assess those who may benefit are not unreasonably restrictive.

Trustees and Principal Officers

The Charity is administered by a body of between five and ten Trustees. Eight were appointed as first trustees, with terms of office of between one and four years, to avoid the risk of all terms of office ending at the same time. The first trustees of the CIO were the same as for the existing charitable trust. Apart from these first Trustees, others are appointed for a term of four years. One Trustee has resigned, one has been reappointed and two new ones have been appointed during 2020. Trustees can resign or be removed before their term of office ends and they can be reappointed at the expiry of that term.

The names of the Trustees who have held office during the period are set out on page 1.

In recruiting individuals for appointment as trustees, the Charity trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO. The Trustees may invite Worplesdon Parish Council and the PCC of St John the Evangelist, Stoke-next-Guildford to recommend candidates for appointment as trustees if a vacancy arises, although the Trustees are not obliged to accept the recommendation.

REPORT OF THE TRUSTEES (continued)
FOR THE PERIOD ENDED 31 DECEMBER 2020

Accounting Principles

The Charity is a Registered Social Housing Provider, but as a Registered Charity and Almshouse is eligible to prepare its accounts in accordance with the Charity Statement of Recommended Practice (SORP). The accounting policies are set out on pages 9 and 10.

Investment Policy

The charity may invest monies not needed for immediate working purposes. The Trustees determine from time to time whether this should be in bank deposits or longer-term investments and when and whether they should seek outside advice. The Charity's investment policy is to achieve the highest rate of return with the least risk to capital value, which the Trustees believe they have achieved during the period primarily by investing in M&G Charity Multi-asset Fund, which is designed to meet these objectives. Investments are included at mid-market value.

Financial Review

The charity generated a surplus for the period (before revaluations) of £2,758. This was after incurring total maintenance costs of £15,463.

The value of investments increased by £5,511, resulting in a surplus for the period of £8,269.

Net assets at 31 December 2020 totalled £202,367 compared net assets taken on from the original Trust as at 1 October 2020 of £194,098.

Endowment Funds

The original buildings of Stoke Hospital and subsequent additions form the permanent endowment of the Charity (which was transferred from the original charitable trust on 1 October 2020).

The charity's permanent endowment of the freehold property of Stoke Hospital buildings and land was previously registered in the names of four of the trustees, who held it on trust for the charity. The four Trustees were Mr R Pointer, Mrs S Oviatt Ham, Mr S Loveless and Mr S Mundy. Following the transfer of the original Trust's operations and assets to the charity, title to the property has been transferred to the name of the CIO charity, to be held on its original trust.

Reserves Policy

In addition to Endowment Funds and Restricted Funds the Charity holds unrestricted funds against possible future specific and general expenditure. Designated reserves have been established in accordance with Almshouse Association guidance to fund future cyclical maintenance (£20,007) and extraordinary repairs (£22,798) and additionally to improve the residents' lounge (known as 'The Chapel') (£3,786). The remaining general reserve is held against unforeseen future events and to build up funds for future improvements to Stoke Hospital. The Trustees aim always to hold an amount at least representing 3 month's expenditure in general reserves.

Restricted funds can legally only be spent for the purpose for which they were given. There were no restricted funds at the period-end.

The Charity's initial assets, and consequently its reserves, were transferred in from the original charitable trust on 1 October 2020.

REPORT OF THE TRUSTEES (continued)
FOR THE PERIOD ENDED 31 DECEMBER 2020

Risk Review

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

2020 - Review of the Year's Activities

During the months of January to the end of September 2020, the CIO operated alongside the existing unincorporated charity. Following the registration of the CIO, its trustees adopted all the policies and procedures of the existing charity, to ensure continuity of operation and of provision for residents. Details of activities and events during these months are outlined in the 2020 Annual Report of the unincorporated charity.

Trustee meetings of the CIO have been held by Zoom or email because of the Covid-19 pandemic. Electronically held meetings are permitted in its Constitution.

Since transfer to the CIO on 1 October 2020, one new resident has moved into Stoke Hospital and reports that he is very happy to have done so. Maintenance work has included re-tiling of one bathroom, re-carpeting the stairs and top landing in one block, the replacement of one gas boiler and servicing of another two.

In accordance with Charity Commission guidance, a number of polices have been reviewed and amended if thought necessary: Conflict of Interest, Safeguarding, Health & Safety and Anti-Social Behaviour policies were approved without need for amendment. Policies for Risk Management, Financial Controls, Investment and Reserves were updated. The Complaints policy was also updated in line with new requirements from the Housing Ombudsman, and a Reasonable Adjustments section added to the existing Equality & Diversity policy.

The continuing Covid-19 pandemic meant that is was not possible to have any of the usual Christmas social events. The coffee morning normally attended by the mayor was cancelled, as were the carol service and Christmas meal for residents. The trustees were able to give each resident a houseplant and a gift token. Following increasing local and then national restrictions from early November, three further advice sheets were provided for the residents, outlining the national changes in regulations. We are thankful that all the residents have remained resilient and so far free of infection by the virus.

Future Plans

The Trustees intend to continue to operate the charity in a similar way to the previous one, with the additional benefit that the residents' position is more secure. They now benefit by the fact that the property is held in the name of the charity itself rather than that of individual Trustees. Trustees also now have limited liability, making it easier to find people willing to serve as unpaid volunteers when new ones are needed.

This annual report was approved by the Trustees at their Annual General Meeting held on 25 August 2021 and signed on their behalf by:

Mrs S Oviatt Ham
Chair of Trustees

Mr C Kirton
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HOSPITAL OF WILLIAM PARSON KNOWN LOCALLY AS STOKE HOSPITAL ON THE UNAUDITED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2020

I report to the charity's trustees on my examination of the accounts of the charity for the period 26 November 2019 to 31 December 2020 which are set out on pages 6 to 16.

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.

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.

Danielle Griffin

Danielle Griffin FCA
Moore (South) LLP
Chartered Accountants
Priory House, Pilgrims Court
Sydenham Road
Guildford
Surrey, GU1 3RX

31 August 2021
Date

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£
Income and Endowments from:					
Donations		-	240	-	240
Charitable activities	2	22,031	-	-	22,031
Investments		715	-	-	715
Total		22,746	240	-	22,986
Expenditure on:					
Charitable activities	3	19,671	542	-	20,213
Governance	3	15	-	-	15
Total		19,686	542	-	20,228
Net Operating Income/(Expenditure)		3,060	(302)	-	2,758
Net gains on investments	8	5,511	-	-	5,511
Net Income/(Expenditure) for the year		**8,571**	**(302)**	**-**	**8,269**
Transfer between funds		(166)	166	-	8,269
Net movement in funds		**8,405**	**(136)**	-	**8,269**
Fund balances at 26 November 2019		-	-	-	-
Transfer from original Trust		147,208	136	46,754	194,098
Fund balances at 31 December 2020		**155,613**	**-**	**46,754**	**202,367**

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure for the year arise from the charity's continuing operations.

The notes on pages 10 to 16 form part of these financial statements.

THE HOSPITAL OF WILLIAM PARSON
KNOWN LOCALLY AS STOKE HOSPITAL

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Notes	£	£
Fixed Assets			
Tangible fixed assets	7		46,754
Current Assets			
Investments	8	61,892	
Cash at bank and in hand		93,721	
		155,613	
Creditors			
Amounts falling within one year		-	
Net Current Assets			155,613
Total Assets less Current Liabilities			202,367
Total Net Assets	9		**202,367**
The Funds of the Charity			
Endowment funds	10		46,754
Restricted funds	11		-
Unrestricted funds	12		
Designated funds	13	46,591	
General Reserve	14	109,022	
			155,613
			202,367

The notes on pages 9 to 15 form part of these financial statements.

The financial statements on pages 6 to 15 were approved by the Trustees on 25 August 2021 and signed on their behalf by:

Mrs S Oviatt Ham
Chair of Trustees

Mr C Kirton
Trustee

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of Preparation

The accounts have been prepared on a receipts and payments basis in accordance with the Charities Act 2011.

The financial statements have otherwise 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 issued in October 2019; the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) Section 1A and the Charities Act 2011.

The financial statements are prepared in sterling which is the functional currency and have been rounded to the nearest pound.

Income from Charitable Activities

Income from charitable activities is accounted for in the period in which the charity receives it. It represents maintenance contributions received (inclusive of the Residents' contributions towards the cost of services), including Housing Benefits.

Investment Income

Bank interest and dividends are accounted for in the period in which the charity receives them.

Donations Received

Donations received are shown within income and are accounted for in the period in which the charity receives them.

Volunteers and Donated Services

The charity is grateful for the services of its trustees and other volunteers. However, no value is included in the accounts for the hours of unpaid work that they undertake.

Any services that are donated to the charity are included as donated income and as an expense where the value of such services can be measured reliably and the amount involved is material.

Expenditure

Expenditure is accounted for in the period in which the charity makes the payment and includes irrecoverable VAT.

Investments

The investments are stated at market value less any provision for permanent-diminution in value. Market value is taken to be the middle market price ruling at the balance sheet date. All dividends are reinvested in the funds. All gains and losses on investments are included in the Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES (continued)

Tangible Fixed Assets

Tangible fixed assets are stated at cost less capital grants. It is the Charity's policy to comply with the requirements of the Tenant's Guarantee and in so doing, to maintain its housing property to a high standard through a continuing programme of refurbishment and maintenance, these costs being written off when incurred in the Statement of Financial Activities. Consequently the life of the property and its residual value is such that any depreciation charge would not be material and therefore no depreciation is provided for in relation to housing property. The original cost of the original 1796 property is not known and as such is not recorded.

Capital Grants

Where developments have been financed wholly or partly by social housing or other grants, the cost of those developments has been reduced by the amount of any related grants received.

Insurance Claims

Insurance claims received in respect of expenditure incurred are netted off against such expenditure. Insurance claim receipts covering loss of income are shown separately as income.

Endowment Funds

Endowment funds represent the value of the original buildings of Stoke Hospital and subsequent additions as recognised in the accounts. These assets cannot be realised or charged and so are not available for expenditure. Income from endowment assets is unrestricted in its use.

Restricted Funds

These are gifts which have been given to the Charity to be used in accordance with the wishes of the donor. They may only be applied for the purposes for which the funds were donated.

Unrestricted funds

The use of these funds has not been restricted to a particular purpose by donors. They are subdivided into the General Fund and Designated Funds.

General Fund
The General Fund is the working fund of the Charity and is available for use at the discretion of the Trustees in furtherance of the Charity's objectives. Among the uses of the General Fund are the property operating and maintenance expenditure and the general administration of the Charity,

Designated funds
Designated funds are those funds which have been allocated by the Trustees for particular purposes. Further information on the nature and basis of the various designated funds used by the Charity is given in Note 13.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31 DECEMBER 2020

2. INCOME FROM CHARITABLE ACTIVITIES

	£
Maintenance contributions received	22,031

The above represents the Charity's net housing income for the period.

3. EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Charitable expenditure				
Stoke Hospital property maintenance costs	15,463	-	-	15,463
Support costs	4,208	-	-	4,208
Residents' amenities	-	542	-	542
	19,671	542	-	20,213
Governance costs				
Legal fees	-	-	-	-
Independent Examiner's fee	-	-	-	-
Bank charges	15	-	-	15
	15	-	-	15
	19,686	**542**	**-**	**20,228**

4. EMPLOYEES

There were no employees in the period.

No Trustee received any remuneration during the period.

5. REIMBURSEMENT OF EXPENSES TO TRUSTEES

During the period there were no payments made to the Trustees of the Charity in respect of the reimbursement of expenses incurred by them on behalf of the Charity.

6. ACCOMMODATION IN MANAGEMENT

The number of units of accommodation in management at 31 December was:

Number of bed spaces	**14**

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31 DECEMBER 2020

7. FIXED ASSETS

	£
Freehold Land and Buildings	
Original 1796 Stoke Hospital building (historical cost not known)	-
Additions and Improvements at cost	
- 1970	28,726
- 1980	10,279
- 1996	56,263
- 1997	22,480
- 1998	1,538
	119,286
Less: Capital grants received	
Guildford Borough Council Grant 1978/79	9,068
Social Housing Grant 1997/98	60,528
Donation from Guildford Poyle Charity 1980	1,316
Surrey County Council Grant	1,000
Guildford Borough Council Grant	620
	72,532
Total Freehold Land and Buildings	**46,754**

The freehold land and buildings were transferred from The Hospital of William Parson (Trust) on 1 October 2020.

The Social Housing Grant of £60,528 is potentially repayable to Homes England in the event that the charity's property, which was the purpose of the grant, is sold or otherwise disposed of.