

**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 HOSPITAL OF WILLIAM PARSON
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**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.

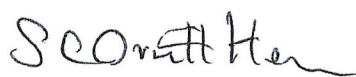
In accordance with Charity Commission guidance, a number of policies have been reviewed and amended if thought necessary: Conflict of Interest, Safeguarding, Health & Safety and Anti-Social Behaviour policies were approved without need for amendment. Policies for Risk Management, Financial Controls, 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 it 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.

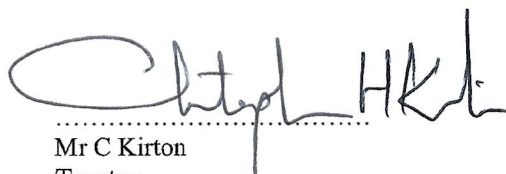
Future Plans

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**

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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

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	Notes	£	£	£	£
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
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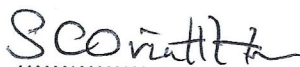
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**BALANCE SHEET
AS AT 31 DECEMBER 2020**

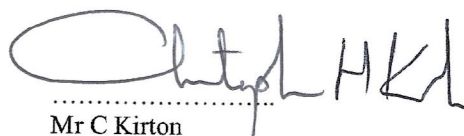
	Notes	£	£
Fixed Assets			
Tangible fixed assets	7		46,754
Current Assets			
Investments	8	61,892	
Cash at bank and in hand		93,721	
		<u>155,613</u>	
Creditors			
Amounts falling within one year		-	
		<u>-</u>	
Net Current Assets			155,613
Total Assets less Current Liabilities			<u>202,367</u>
Total Net Assets	9		<u><u>202,367</u></u>
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	
		<u>155,613</u>	
		<u><u>202,367</u></u>	

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

**THE HOSPITAL OF WILLIAM PARSON
KNOWN LOCALLY AS STOKE HOSPITAL**

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**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.