

**Farley Hospital**  
**(A Charitable Incorporated Organisation)**

**Report of the Trustees and Financial Statements**

**for the Period Ended 31 March 2021**

**Charity No: 1187181**

**Farley Hospital**  
**(A Charitable Incorporated Organisation)**

**Index to the Financial Statements**

**For the Period Ended 31 March 2021**

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# **Farley Hospital**

## **Legal and Administrative Details**

**For the Period Ended 31 March 2021**

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### **STATUS**

The charity is a Charitable Incorporated Organisation registered with Charity Commission for England Wales under its Governing Document.

### **TRUSTEES OF THE CHARITY**

Jason Reeve  
Rebecca Baxter  
Adam Feest  
Rachel Funnell  
David Key  
Carl Lycett  
Joanna Parsons  
Nicholas Philipps  
Lucy Rickman  
Jonathan Whelan  
Charles Wilkinson

**REGISTERED CHARITY NUMBER: 1187181**

### **OPERATIONAL ADDRESS AND REGISTERED OFFICE**

Farley Hospital  
Church Road  
Farley  
Salisbury  
SP5 1AH

### **INDEPENDENT EXAMINER**

N D Jones  
Fawcetts LLP  
Windover House  
St Ann Street

# **Farley Hospital**

## **Report of the Trustees**

**For the Period Ended 31 March 2021**

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The Trustees present their report together with the financial statements for the period ended 31 March 2021.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Constitution**

The charity is a Charitable Incorporated Organisation and registered with the Charity Commission. It was established on 2 January 2020 under its governing document.

#### **The Appointment of Trustees**

The Trustees are as shown on page 1.

Existing trustees undertake a selection process to ensure the broad mix of skills provided by the trustees is maintained.

### **OBJECTIVES AND ACTIVITIES**

The object of the charity is for the public benefit: the provision and maintenance of almshouse accommodation in the property known as Farley Hospital in the parish of Pitton and Farley, Wiltshire for poor persons of good character who (except in special cases to be approved by the charity commission) reside within a radius of 15 miles from the buildings of the charity at the time of appointment with a preference for persons resident in the area comprising the parish of Pitton and Farley, the parish of Grimstead and the lordship of Maddington.

#### **Risk**

The charity regularly reviews and assesses the risks it faces in all areas of its work and plans for the management of those risks.

#### **Public benefit**

When planning their charity's activities, the charity trustees have regarded the Charity Commission's guidance on public benefit.

### **ACHIEVEMENTS AND PERFORMANCE**

Following the stepping down of the previous board, a new interim board stepped in to ensure continuity of the Charity. This temporary board then ran a wide ranging and transparent selection process to appoint a new board of trustees. The members of interim board then stood down but were asked by the newly elected board to -re-join. The result was a new board of trustees, comprising 11 local people bringing a wide range of skills and experience to the running of the charity.

New modern almshouse contracts and handbooks were put in place with the residents. These included a staged approach to bringing the maintenance payments more in line with almshouse norms and providing clarity to everyone over the expectations of both residents and trustees. The staging of the payment increases have been put in place to help the residents manage the financial increase, but even when the staged increases are complete, we will still be on target for being circa 10% cheaper than the equivalent average rent in the area.

Following a resident departure, unit number 8 was entirely refurbished and immediately occupied at an improved maintenance income. Further works were carried out to number 7 and the wardenry, in addition to tackling the back log of general repairs and maintenance. In addition, new, modern night storage heaters were installed in every property still on the old heaters. Furthermore, two new flues have been installed, with residents installing two new wood burners, and all chimneys swept. This will also improve the warmth in the units and help the overall fabric of the building.

## Farley Hospital

### Report of the Trustees

For the Period Ended 31 March 2021

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#### ACHIEVEMENTS AND PERFORMANCE continued

The new maintenance incomes (including rental of the stables) and generous assistance of time from many have allowed the charity's finances to be maintained at a similar level to last year, despite the additional expenditure needed this year. The Board is further planning a range of fund-raising events to bring in additional income towards strengthening the charity's finances.

We also plan this coming financial year to re-submit our heritage lottery funding application in the hope of securing a major funding line to tackle the large-scale repairs needed, such as a new roof. Once an appropriate fire safety system has been installed, we will be looking to rent out the wardenry for events, further increasing the income to the charity. We have had various issues to work through around achieving suitable fire safety standards to use the wardenry commercially which have limited our ability to generate income as early as we would have liked.

#### FINANCIAL REVIEW

The charity's total incoming resources for the year amounted to £156,647, of which £125,855 related to a transfer of the net assets of the former charity, Farley Hospital. The total expended resources during the year was £56,994 as the trustees approved considerable major works to be carried out on the almshouses. The year also saw the investments make an unrealised gain of £11,878. The final result was a surplus of £111,531.

#### Reserves Policy

The charity has reserves split between two funds. The General Fund (unrestricted) can be used in accordance with the charitable objectives at the discretion of the trustees and finances the day-to-day running costs. The Extraordinary Repair Fund (restricted) can only be used for the extraordinary repair or improvement or rebuilding of the property belonging to the charity.

#### RESPONSIBILITIES OF THE TRUSTEES

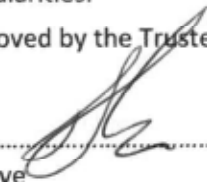
Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the period and of its financial position at the end of the period.

In preparing those financial statements;

- the Trustees are required to select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 5/10/2021 and signed on its behalf by:

  
J Reeve  
Chair of Trustees

# Independent Examiner's Report to the Trustees of

## Farley Hospital

For the Period Ended 31 March 2021

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I report on the accounts of the charity for the period ended 31 March 2021 which are set out on pages 5 to 9.

### Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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.



N D Jones  
Fawcetts LLP  
Windover House  
St Ann Street  
Salisbury  
SP1 2DR

Dated:..... 6 October 2021 .....

**Farley Hospital**  
**Statement of Financial Activities**  
**For the Period Ended 31 March 2021**

|  | Note | Unrestricted<br>£ | Restricted<br>£ | Period to<br>31.3.21<br>£ |
|--|------|-------------------|-----------------|---------------------------|
| <b>INCOMING RESOURCES</b>  |      |                   |                 |                           |
| <b>Incoming resources from generated funds:</b>                        |      |                   |                 |                           |
| <b>Voluntary income</b>  |      |                   |                 |                           |
| Donations  |      | 305               | -               | 305                       |
| Transfer of assets from Farley Hospital (reg'd no. 201348)             |      | 63,719            | 62,136          | 125,855                   |
|  |      | <u>64,024</u>     | <u>62,136</u>   | <u>126,160</u>            |
| <b>Activities for generating funds</b>                                 |      |                   |                 |                           |
| Residents' contributions   |      | 27,501            | -               | 27,501                    |
| Charitable activities  |      |                   | -               | -                         |
| <b>Investment income</b>   | 3    | 2,538             | 448             | 2,986                     |
| <b>TOTAL INCOMING RESOURCES</b>  |      | <u>94,063</u>     | <u>62,584</u>   | <u>156,647</u>            |
| <b>RESOURCES EXPENDED</b>  |      |                   |                 |                           |
| <b>Cost of charitable activities</b>                                   | 5    | 20,270            | 32,738          | 53,008                    |
| <b>Governance costs</b>  | 6    | 3,986             | -               | 3,986                     |
| <b>TOTAL RESOURCES EXPENDED</b>  |      | <u>24,256</u>     | <u>32,738</u>   | <u>56,994</u>             |
| <b>Net Incoming Resources</b>  |      | 69,807            | 29,846          | 99,653                    |
| <b>Unrealised gain on investments</b>                                  |      | 6,256             | 5,622           | 11,878                    |
| <b>Net Incoming Resources before other recognised gains and losses</b> |      | <u>76,063</u>     | <u>35,468</u>   | <u>111,531</u>            |
| <b>Net movement in funds for the year</b>                              |      | <u>76,063</u>     | <u>35,468</u>   | <u>111,531</u>            |
| <b>Total funds at 31 March 2021</b>                                    |      | <u>76,063</u>     | <u>35,468</u>   | <u>111,531</u>            |

There were no recognised gains and losses other than those shown in the above Statement of Financial Activities.

**Farley Hospital**  
**(Charity number: 1187181)**

**Balance sheet**  
**As at 31 March 2021**

|   |              | 2021          |                       |
|---|--------------|---------------|-----------------------|
|   |              | £             | £                     |
|   | <b>Notes</b> |               |                       |
| <b>Tangible fixed assets</b>                          |              |               |                       |
| Heritage assets                                       | 8            |               | 1                     |
| Investments   | 9            |               | 68,626                |
|   |              |               | <u>68,627</u>         |
| <b>Current assets</b>                                 |              |               |                       |
| Debtors   | 10           | -             |                       |
| Cash at bank & in hand                                |              | <u>43,804</u> |                       |
|   |              | 43,804        |                       |
| <b>Creditors: amounts falling due within one year</b> | 11           | <u>(900)</u>  |                       |
| <b>Net current assets</b>                             |              |               | 42,904                |
| <b>Net assets</b>                                     |              |               | <u><u>111,531</u></u> |
| <b>The Funds of the Charity</b>                       |              |               |                       |
| <b>Unrestricted Funds:</b>                            |              |               |                       |
| General Fund  | 12           |               | 76,063                |
| <b>Restricted Funds</b>                               | 12           |               | 35,468                |
| <b>Total Funds</b>                                    |              |               | <u><u>111,531</u></u> |

The financial statements were approved by the Trustees on 5/10/2021 and signed on their behalf by:

.....  
J Reeve  
Chair of Trustees



**Farley Hospital**  
**Notes to the Financial Statements**  
**For the Period Ended 31 March 2021**

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**1. Accounting policies**

(a) The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) and in accordance with the Charities Act 2011.

Farley Hospital meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) **Incoming resources** are included in the statement of financial affairs when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

(c) **Incoming resources from grants** are recognised in line with predetermined schedules of expenditure.

(d) **Resources expended** are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. Donations are made only when they meet the objects of the charity. Support costs are deemed to be attributable to Charitable Expenditure only.

**(e) Fund accounting**

Funds held by the charity are:

*Unrestricted funds* - These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

*Restricted funds* - These are funds to be used for specific purposes at the request of the donor.

**(f) Investment gains and losses**

These include realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from the revaluing investments to market value at the end of the financial period.

**(g) Fixed asset investments**

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities. Investment income is accounted for on an accrual's basis.

**2. Net outgoing resources for the period**

|                                |             |
|--------------------------------|-------------|
|                                | Period to   |
|                                | 31.3.21     |
| This is stated after charging: | £           |
| Accountancy fee                | -           |
| Depreciation                   | -           |
|                                | <hr/> <hr/> |

Trustees did not receive any remuneration, benefits in kind nor expenses for 2021.

**Farley Hospital**  
**Notes to the Financial Statements**  
**For the Period Ended 31 March 2021**

**3. Investment income**

|                     | Unrestricted<br>£ | Restricted<br>£ | Period to<br>31.3.21<br>£ |
|---------------------|-------------------|-----------------|---------------------------|
| Dividends           | -                 | 448             | 448                       |
| Interest receivable | 2,538             | -               | 2,538                     |
|                     | <u>2,538</u>      | <u>448</u>      | <u>2,986</u>              |

**4. Analysis of total resources expended**

|                              | Almshouses<br>£ | Support<br>costs<br>£ | Total<br>£    |
|------------------------------|-----------------|-----------------------|---------------|
| <b>Charitable activities</b> |                 |                       |               |
| Direct costs                 | 53,008          | -                     | 53,008        |
| <b>Governance costs</b>      | -               | 3,986                 | 3,986         |
| <b>Other costs</b>           | -               | -                     | -             |
|                              | <u>53,008</u>   | <u>3,986</u>          | <u>56,994</u> |

**5. Charitable activities expenditure**

|   | Unrestricted<br>£ | Restricted<br>£ | Period to<br>31.3.21<br>£ |
|---|-------------------|-----------------|---------------------------|
| Recurring repairs to almshouses             | 4,112             | -               | 4,112                     |
| Major works to almshouses                   | -                 | 32,738          | 32,738                    |
| Water rates                                 | 2,118             | -               | 2,118                     |
| Gardener, arboricultural contractor etc     | 2,886             | -               | 2,886                     |
| Insurance - property and trustees indemnity | 2,311             | -               | 2,311                     |
| Almshouses Association subscription         | 179               | -               | 179                       |
| Stationery and office costs                 | 86                | -               | 86                        |
| Sundry expenses                             | 332               | -               | 332                       |
| Bank charges                                | 69                | -               | 69                        |
| Light and heat                              | 2,456             | -               | 2,456                     |
| Council tax                                 | 5,006             | -               | 5,006                     |
| Salaries                                    | 715               | -               | 715                       |
|   | <u>20,270</u>     | <u>32,738</u>   | <u>53,008</u>             |

**6. Governance costs**

|                              | Unrestricted<br>£ | Restricted<br>£ | Period to<br>31.3.21<br>£ |
|------------------------------|-------------------|-----------------|---------------------------|
| Legal and professional costs | 3,986             | -               | 3,986                     |
| Independent examiner fees    | -                 | -               | -                         |
|                              | <u>3,986</u>      | <u>-</u>        | <u>3,986</u>              |

**Farley Hospital**  
**Notes to the Financial Statements**  
**For the Period Ended 31 March 2021**

**7. Taxation**

The charity is exempt from tax on its charitable activities per sections 521 to 536 of ITA 2007. Because of its current activities Farley Hospital is not registered for VAT and therefore cannot recover VAT on its

**8. Heritage assets**

Farley Hospital was built in 1681 and consists of six single almshouses, two larger almshouses and a central wardenry. It is stated at a nominal value of £, although for insurance purposes it is valued at £2.4m; consequently no depreciation is provided.

**9. Investments**

|  | General<br>fund<br>£ | Extraordinary<br>repair fund<br>£ | Total<br>£    |
|--|----------------------|-----------------------------------|---------------|
| <b>Market value:</b>                                       |                      |                                   |               |
| Transfer of assets from Farley Hospital (reg'd no. 201348) | 29,612               | 27,136                            | 56,748        |
| Additions - annual investments purchased                   | -                    | -                                 | -             |
| Disposals  | -                    | -                                 | -             |
| Unrealised gains   | 6,256                | 5,622                             | 11,878        |
| At 31 March 2021   | <u>35,868</u>        | <u>32,758</u>                     | <u>68,626</u> |

**10. Debtors**

|                         | Unrestricted<br>£ | Restricted<br>£ | 31.3.21<br>£ |
|-------------------------|-------------------|-----------------|--------------|
| Residents contributions | -                 | -               | -            |
| Prepayments             | -                 | -               | -            |
|                         | <u>-</u>          | <u>-</u>        | <u>-</u>     |

**11. Creditors: amounts falling due within one year**

|                 | Unrestricted<br>£ | Restricted<br>£ | 31.3.21<br>£ |
|-----------------|-------------------|-----------------|--------------|
| Other creditors | -                 | -               | -            |
| Accruals        | 900               | -               | 900          |
|                 | <u>900</u>        | <u>-</u>        | <u>900</u>   |

**12. Analysis of net assets between funds**

|                                   | Fixed assets<br>£ | Net current<br>assets<br>£ | Total<br>£     |
|-----------------------------------|-------------------|----------------------------|----------------|
| Restricted funds                  | 68,626            | -                          | 68,626         |
| Unrestricted funds                | 1                 | 42,904                     | 42,905         |
| Net assets at the end of the year | <u>68,627</u>     | <u>42,904</u>              | <u>111,531</u> |