

Farley Hospital
(A Charitable Incorporated Organisation)

Report of the Trustees and Financial Statements

for the Year Ended 31 March 2022

Charity No: 1187181

Farley Hospital
(A Charitable Incorporated Organisation)

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For the Year Ended 31 March 2022

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Farley Hospital

Legal and Administrative Details

For the Year Ended 31 March 2022

STATUS

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

TRUSTEES OF THE CHARITY

Carl Lycett

Rebecca Baxter

Adam Feest - resigned 8 December 2021

Rachel Funnell

David Key

Joanna Parsons

Nicholas Philipps

Jason Reeve

Lucy Rickman - resigned 21 October 2021

Jonathan Whelan - resigned 8 December 2021

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

Report of the Trustees

For the Year Ended 31 March 2022

The Trustees present their report together with the financial statements for the year ended 31 March 2022.

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

Further to last year's restoration of basic maintenance and a concentration on heating upgrade for all residents, this year's building management focused on a wider range of improvements to the almshouses bringing them much closer to a good state of repair. Work in our cottages included windows, hot water tanks, doors, walls, and ceilings. There is still a lot of work to do, but the quality of life of our residents has improved again. Cottage number 8 was successfully occupied after refurbishment and so we have maintained full occupancy of the cottages and have a waiting list. We have also continued the previously planned changes to align maintenance contributions.

In the wardenry redecoration has continued. The formal gardens were bought back to their former glory and the lawn was levelled and re-seeded. The wardenry also saw its first proper use as an income generator and community space as we hosted our first private rental for a family event and held a St. Patrick's Day party for the village.

We have gone digital for all our charity files and communications, have created a website to advertise the charity and events, as well as provide updates and news to the community.

ACHIEVEMENTS AND PERFORMANCE continued

Fundraising got a huge boost this year as we held our first live music event in the field next to the Church. The Queen and ABBA party was a financial success for the charity, as well as brining local people together, made more important as it was the first summer, we have been able to host large events since COVID changed so much for everyone.

The charity has a Great Book that holds the handwritten annual accounts for most years since our creation in 1682. The book has been stored at the Wardenry for all that time. This year we accessioned the Great Book and other important charity documents into Wiltshire Archive's environmentally controlled storage. The charity retains ownership of our historic documents and will continue the tradition of writing it in the book, but we can be sure that they are being stored in the best possible conditions now. The book was also professionally scanned.

There have been some changes to board membership this year. Towards the end of the year 3 board members stepped down, all for positive reasons, with one becoming an advisor to the board. Jason Reeve stepped down from the Chairperson position in December 2021 to become a valued trustee. The board voted Carl Lycett into the Chairperson role, and David Key took up the post of Clerk.

FINANCIAL REVIEW

The charity's total incoming resources for the year amounted to £54,661. The total expended resources during the year was £39,548. The year also saw the investments make an unrealised gain of £5,375. The final result was a surplus of £20,488.

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.

Farley Hospital

Report of the Trustees

For the Year Ended 31 March 2022

RESPONSIBILITIES OF THE TRUSTEES continued

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 29/01/2023 and signed on its behalf by:


.....

C Lycett

Chair of Trustees

Independent Examiner's Report to the Trustees of

Farley Hospital

For the Year Ended 31 March 2022

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on pages 6 to 10.

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:.....30 January 2023.....

Farley Hospital
Statement of Financial Activities
For the Year Ended 31 March 2022

	Note	Unrestricted £	Restricted £	Year to 31.3.22 £	Period to 31.3.21 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income					
Donations		15,952	-	15,952	305
Transfer of assets from Farley Hospital (reg'd no. 2		-	-	-	125,855
		<u>15,952</u>	<u>-</u>	<u>15,952</u>	<u>126,160</u>
Activities for generating funds					
Residents' contributions		35,900	-	35,900	27,501
Charitable activities		-	-	-	-
Investment income	3	2,066	743	2,809	2,986
TOTAL INCOMING RESOURCES		<u>53,918</u>	<u>743</u>	<u>54,661</u>	<u>156,647</u>
RESOURCES EXPENDED					
Raising funds		7,757	-	7,757	-
Cost of charitable activities	5	31,791	-	31,791	53,008
Governance costs	6	-	-	-	3,986
TOTAL RESOURCES EXPENDED		<u>39,548</u>	<u>-</u>	<u>39,548</u>	<u>56,994</u>
Net Incoming Resources		14,370	743	15,113	99,653
Unrealised gain on investments		2,922	2,453	5,375	11,878
Net Incoming Resources before other recognised gains and losses		<u>17,292</u>	<u>3,196</u>	<u>20,488</u>	<u>111,531</u>
Net movement in funds for the year		<u>17,292</u>	<u>3,196</u>	<u>20,488</u>	<u>111,531</u>
Total funds at 1 April 2021		76,063	35,468	111,531	-
Total funds at 31 March 2022		<u>93,355</u>	<u>38,664</u>	<u>132,019</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 2022

		2022		2021	
		£	£	£	£
	Notes				
Tangible fixed assets					
Heritage assets	8		1		1
Investments	9		74,001		68,626
			74,002		68,627
Current assets					
Debtors	10	-	-	-	-
Cash at bank & in hand		66,017		43,804	
		66,017		43,804	
Creditors: amounts falling due within one year	11	(8,000)		(900)	
Net current assets			58,017		42,904
Net assets			132,019		111,531
The Funds of the Charity					
Unrestricted Funds:					
General Fund	12		93,355		76,063
Restricted Funds	12		38,664		35,468
Total Funds			132,019		111,531

The financial statements were approved by the Trustees on 27/01/2023 and signed on their behalf by:


.....
C Lycett
Chair of Trustees

Farley Hospital
Notes to the Financial Statements
For the Year Ended 31 March 2022

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

	Year to 31.3.22	Period to 31.3.21
This is stated after charging:	£	£
Accountancy fee	-	-
Depreciation	-	-
	<u> </u>	<u> </u>

Trustees did not receive any remuneration, benefits in kind nor expenses for 2022 or 2021.

Farley Hospital
Notes to the Financial Statements
For the Year Ended 31 March 2022

3. Investment income

	Unrestricted £	Restricted £	Year to 31.3.22 £	Period to 31.3.21 £
Dividends	-	743	743	448
Interest receivable	2,066	-	2,066	2,538
	<u>2,066</u>	<u>743</u>	<u>2,809</u>	<u>2,986</u>

4. Analysis of total resources expended

	Almshouses £	Support costs £	Year to 31.3.22 £	Period to 31.3.21 £
Charitable activities				
Direct costs	31,791	-	31,791	53,008
Governance costs	-	-	-	3,986
Other costs	-	-	-	-
	<u>31,791</u>	<u>-</u>	<u>31,791</u>	<u>56,994</u>

5. Charitable activities expenditure

	Unrestricted £	Restricted £	Year to 31.3.22 £	Period to 31.3.21 £
Recurring repairs to almshouses	18,254	-	18,254	4,112
Major works to almshouses	-	-	-	32,738
Water rates	1,193	-	1,193	2,118
Gardener, arboricultural contractor etc	90	-	90	2,886
Insurance - property and trustees indemnity	2,030	-	2,030	2,311
Almshouses Association subscription	369	-	369	179
Stationery and office costs	778	-	778	86
Sundry expenses	434	-	434	332
Bank charges	96	-	96	69
Light and heat	549	-	549	2,456
Council tax	3,347	-	3,347	5,006
Salaries	4,651	-	4,651	715
	<u>31,791</u>	<u>-</u>	<u>31,791</u>	<u>53,008</u>

6. Governance costs

	Unrestricted £	Restricted £	Year to 31.3.22 £	Period to 31.3.21 £
Legal and professional costs	-	-	-	3,986
Independent examiner fees	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,986</u>

Farley Hospital
Notes to the Financial Statements
For the Year Ended 31 March 2022

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 expenses.

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 £1, although for insurance purposes it is valued at £2.4m; consequently no depreciation is provided.

9. Investments

	General fund	Extraordinary repair fund	Total
Market value:	£	£	£
At 31 March 2021	35,868	32,758	68,626
Additions - annual investments purchased	-	-	-
Disposals	-	-	-
Unrealised gains	2,922	2,453	5,375
At 31 March 2022	<u>38,790</u>	<u>35,211</u>	<u>74,001</u>

10. Debtors

	Unrestricted £	Restricted £	31.3.22 £	31.3.21 £
Residents contributions	-	-	-	-
Prepayments	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

11. Creditors: amounts falling due within one year

	Unrestricted £	Restricted £	31.3.22 £	31.3.21 £
Other creditors	-	-	-	-
Accruals and deferred rental income	8,000	-	8,000	900
	<u>8,000</u>	<u>-</u>	<u>8,000</u>	<u>900</u>

12. Analysis of net assets between funds

	Fixed assets £	Net current assets £	Total £
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>