

Farley Hospital
(A Charitable Incorporated Organisation)

Report of the Trustees and Financial Statements

for the Year Ended 31 March 2025

Charity No: 1187181

Farley Hospital
(A Charitable Incorporated Organisation)

Index to the Financial Statements

For the Year Ended 31 March 2025

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Farley Hospital

Legal and Administrative Details

For the Year Ended 31 March 2025

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 | |
| David Key (Chair) | |
| Nicholas Philipps | |
| Emma Reeve | |
| Sally Fairall | |
| Jim Cullen | <i>appointed 08/10/2024</i> |
| Mike Bergstrom | <i>appointed 11/03/2025</i> |
| Steve Mansfield | <i>resigned 10/04/2024</i> |
| Carl Lycett | <i>resigned 10/04/2024</i> |
| Adam Johnson | <i>resigned 12/06/2024</i> |
| Joanna Parsons | <i>resigned 14/08/2024</i> |

REGISTERED CHARITY NUMBER: 1187181

OPERATIONAL ADDRESS AND REGISTERED OFFICE

Farley Hospital
Church Road
Farley
Salisbury
SP5 1AH

INDEPENDENT EXAMINER

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

Farley Hospital

Report of the Trustees

For the Year Ended 31 March 2025

The Trustees present their report together with the financial statements for the year ended 31 March 2025.

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

During the 2024–25 financial year, the Trustees of Farley Hospital continued to demonstrate strong and active stewardship of the charity, focusing on the wellbeing of residents, the careful management of the Grade I listed almshouse buildings, and engagement with the community, ensuring long-term sustainability of the Trust. The year has been characterised by increased engagement, improved governance, and tangible progress across property, community and financial activity.

Property Stewardship and Maintenance

The Trustees maintained a strong focus on protecting and improving the historic fabric of Farley Hospital. Planned and reactive maintenance was overseen throughout the year, addressing both long-standing and emerging issues while ensuring residents' comfort and safety.

Key areas of work included progressing major window replacement planning, roof investigations and repairs, chimney and flue safety, draught-proofing of cottages (with more required), external lighting improvements, and ongoing garden and boundary maintenance. Annual building inspections were completed, with follow-up works scheduled and prioritised appropriately. The Trustees continued to take a prudent, phased approach to larger projects, balancing conservation requirements with financial responsibility.

The appointment and effective use of trusted contractors, alongside significant volunteer input from Trustees and supporters, ensured works were delivered efficiently and with care for the historic nature of the site.

Farley Hospital

Report of the Trustees

For the Year Ended 31 March 2025

ACHIEVEMENTS AND PERFORMANCE continued

Resident Support and Wellbeing

Resident welfare remained central to all Trustee activity. Regular residents' meetings were held, supported by frequent informal contact between the Warden, Chair and residents. Trustees worked collaboratively with residents to resolve individual issues and manage maintenance concerns.

The maintenance contribution (MMC) review was conducted transparently and in line with national guidance, with individual meetings held to ensure residents understood the changes and had an opportunity to raise concerns. Trustees also continued to improve documentation, including resident handbooks and processes, to ensure clarity, fairness and consistency.

A notable positive development during the year was the strengthening sense of community within the almshouses, residents started holding social events in the Wardenry alongside new shared events, and improved communication between residents and Trustees.

Governance and Trustee Development

The Trustees placed significant emphasis on strengthening governance during the year. Trustee recruitment was progressed to address skills gaps and succession planning, resulting in the appointment of new Trustees with expertise in administration, documentation, and building maintenance. This has significantly improved the capacity of the Board to manage compliance, record-keeping and operational workload.

Charity Commission records were updated, financial processes reviewed, and administrative backlogs addressed. The Trustees also worked to clarify internal roles and responsibilities, supporting more effective decision-making and accountability.

Income Generation and Financial Sustainability

Alongside careful cost control, the Trustees continued to diversify income streams to support the long-term sustainability of the charity. Fundraising events, including the Clay Shoot and Farley Live, were successfully delivered, realising a significant increase in raised funds while strengthening engagement with the local community.

The Wardenry continued to be used for AirBNB rentals and local events, with excellent feedback from guests and growing confidence from residents in its managed use. Trustees carefully balanced income generation with the need to protect resident privacy and the character of the site.

Community Engagement

Farley Hospital remained an active and valued part of the wider village community. Events hosted at the Wardenry, fundraising activities, and open engagement with local groups enhanced awareness of the charity and its work. Trustees also explored partnerships and opportunities linked to the historic significance of the buildings, supporting both conservation and education.

Conclusion

The Trustees have worked throughout the year to ensure that Farley Hospital remains a safe, well-maintained and supportive place to live, while laying strong foundations for future sustainability. Residents have also made an important contribution to this work and the community of the Alms. The progress made during 2024–25 reflects a committed and engaged Board, working closely with the Warden, residents and the wider community to uphold the charity's objectives.

Farley Hospital

Report of the Trustees

For the Year Ended 31 March 2025

FINANCIAL REVIEW

The charity's total incoming resources for the year amounted to £87,949. The total expended resources during the year was £49,978. The year saw the investments make an unrealised gain of £1,158. The final result was a surplus of £39,129.

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.

29/01/2026

Approved by the Trustees on and signed on its behalf by:



.....5C070000-E838-C6AE-156F-080E5E67709A.....

D Key

Chair of Trustees

Independent Examiner's Report to the Trustees of

Farley Hospital

For the Year Ended 31 March 2025

I report on the accounts of the charity for the year ended 31 March 2025 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 (FCCA)
Fawcetts LLP
Windover House
St Ann Street
Salisbury
SP1 2DR

29/01/2026

Dated:

Farley Hospital
Statement of Financial Activities
For the Year Ended 31 March 2025

| | Note | Unrestricted £ | Restricted £ | Year to 31.3.25 £ | Year to 31.3.24 £ |
|--|------|-------------------|-----------------|-------------------------|-------------------------|
| INCOMING RESOURCES | | | | | |
| Incoming resources from generated funds: | | | | | |
| Voluntary income | | | | | |
| Donations | | 721 | - | 721 | 24,018 |
| Activities for generating funds | | | | | |
| Residents' contributions and rents | | 50,182 | - | 50,182 | 43,477 |
| Fundraising activities | | 35,102 | - | 35,102 | - |
| Investment income | 3 | 844 | 1,100 | 1,944 | 2,293 |
| TOTAL INCOMING RESOURCES | | <u>86,849</u> | <u>1,100</u> | <u>87,949</u> | <u>69,788</u> |
| RESOURCES EXPENDED | | | | | |
| Raising funds | | 17,917 | - | 17,917 | 11,371 |
| Cost of charitable activities | 5 | 32,061 | - | 32,061 | 58,203 |
| Governance costs | 6 | - | - | - | - |
| TOTAL RESOURCES EXPENDED | | <u>49,978</u> | <u>-</u> | <u>49,978</u> | <u>69,574</u> |
| Net Incoming/(Outgoing) Resources | | 36,871 | 1,100 | 37,971 | 214 |
| Unrealised gain/(loss) on investments | | (1,051) | 2,209 | 1,158 | 4,496 |
| Net Incoming Resources before other recognised gains and losses | | <u>35,820</u> | <u>3,309</u> | <u>39,129</u> | <u>4,710</u> |
| Transfer between funds | | 6,078 | (6,078) | - | - |
| Net movement in funds for the year | | <u>41,898</u> | <u>(2,769)</u> | <u>39,129</u> | <u>4,710</u> |
| Total funds at 1 April 2024 | | 97,958 | 42,205 | 140,163 | 135,453 |
| Total funds at 31 March 2025 | | <u>139,856</u> | <u>39,436</u> | <u>179,292</u> | <u>140,163</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 2025

| | | 2025 | | 2024 | |
|---|-------|---------|---------|--------|---------|
| | | £ | £ | £ | £ |
| | Notes | | | | |
| Tangible fixed assets | | | | | |
| Heritage assets | 8 | | 1 | | 1 |
| Investments | 9 | | 78,208 | | 77,050 |
| | | | 78,209 | | 77,051 |
| Current assets | | | | | |
| Debtors | 10 | - | | - | |
| Cash at bank & in hand | | 101,083 | | 63,112 | |
| | | 101,083 | | 63,112 | |
| Creditors: amounts falling due within one year | 11 | - | | - | |
| Net current assets | | | 101,083 | | 63,112 |
| Net assets | | | 179,292 | | 140,163 |
| The Funds of the Charity | | | | | |
| Unrestricted Funds: | | | | | |
| General Fund | 12 | | 139,856 | | 97,958 |
| Restricted Funds | 12 | | 39,436 | | 42,205 |
| Total Funds | | | 179,292 | | 140,163 |

29/01/2026

The financial statements were approved by the Trustees on 29/01/2026 and signed on their behalf by:

David Key

D Key
Chair of Trustees

Farley Hospital
Notes to the Financial Statements
For the Year Ended 31 March 2025

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 31.3.25 £ | Year to 31.3.24 £ |
|--------------------------------|-------------------------|-------------------------|
| This is stated after charging: | | |
| Accountancy fee | - | - |
| Depreciation | - | - |
| | <u> </u> | <u> </u> |

Trustees did not receive any remuneration, benefits in kind nor expenses for 2025 or 2024.

Farley Hospital
Notes to the Financial Statements
For the Year Ended 31 March 2025

3. Investment income

| | Unrestricted £ | Restricted £ | Year to 31.3.25 £ | Year to 31.3.24 £ |
|---------------------|-------------------|-----------------|-------------------------|-------------------------|
| Dividends | - | 1,100 | 1,100 | 767 |
| Interest receivable | 844 | - | 844 | 1,526 |
| | <u>844</u> | <u>1,100</u> | <u>1,944</u> | <u>2,293</u> |

4. Analysis of total resources expended

| | Almshouses £ | Support costs £ | Year to 31.3.25 Total £ | Year to 31.3.24 Total £ |
|------------------------------|-----------------|-----------------------|----------------------------------|----------------------------------|
| Charitable activities | | | | |
| Direct costs | 32,061 | - | 32,061 | 58,203 |
| Governance costs | - | - | - | - |
| Other costs | - | - | - | - |
| | <u>32,061</u> | <u>-</u> | <u>32,061</u> | <u>58,203</u> |

5. Charitable activities expenditure

| | Unrestricted £ | Restricted £ | Year to 31.3.25 £ | Year to 31.3.24 £ |
|---|-------------------|-----------------|-------------------------|-------------------------|
| Recurring repairs to almshouses | 12,594 | - | 12,594 | 35,685 |
| Water rates | 1,953 | - | 1,953 | 1,778 |
| Gardener, arboricultural contractor etc | 2,412 | - | 2,412 | 460 |
| Insurance - property and trustees indemnity | 6,222 | - | 6,222 | 5,729 |
| Almshouses Association subscription | 353 | - | 353 | 343 |
| Stationery and office costs | 440 | - | 440 | 332 |
| Sundry expenses | 240 | - | 240 | 1,594 |
| Bank charges | 60 | - | 60 | 60 |
| Light and heat | 1,890 | - | 1,890 | 2,719 |
| Council tax | - | - | - | 3,684 |
| Salaries | 5,897 | - | 5,897 | 5,819 |
| | <u>32,061</u> | <u>-</u> | <u>32,061</u> | <u>58,203</u> |

6. Governance costs

| | Unrestricted £ | Restricted £ | Year to 31.3.25 £ | Year to 31.3.24 £ |
|------------------------------|-------------------|-----------------|-------------------------|-------------------------|
| Legal and professional costs | - | - | - | - |
| Independent examiner fees | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |

Farley Hospital
Notes to the Financial Statements
For the Year Ended 31 March 2025

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 2024 | 39,823 | 37,227 | 77,050 |
| Additions - annual investments purchased | - | - | - |
| Disposals | - | - | - |
| Unrealised gains | (1,051) | 2,209 | 1,158 |
| At 31 March 2025 | <u>38,772</u> | <u>39,436</u> | <u>78,208</u> |

10. Debtors

| | Unrestricted £ | Restricted £ | 31.3.25 £ | 31.3.24 £ |
|-------------------------|-------------------|-----------------|--------------|--------------|
| Residents contributions | - | - | - | - |
| Prepayments | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |

11. Creditors: amounts falling due within one year

| | Unrestricted £ | Restricted £ | 31.3.25 £ | 31.3.24 £ |
|-------------------------------------|-------------------|-----------------|--------------|--------------|
| Other creditors | - | - | - | - |
| Accruals and deferred rental income | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |

12. Analysis of net assets between funds

| | Fixed assets £ | Net current assets £ | Total £ |
|-----------------------------------|-------------------|----------------------------|----------------|
| Restricted funds | 39,436 | - | 39,436 |
| Unrestricted funds | 1 | 139,855 | 139,856 |
| Net assets at the end of the year | <u>39,437</u> | <u>139,855</u> | <u>179,292</u> |

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