

**GOVERNORS' REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2021**

**OF**

**JESUS HOSPITAL, ROTHWELL**

**CHARITY REGISTERED NUMBER 201134**

# **JESUS HOSPITAL, ROTHWELL**

## **INDEX TO THE ACCOUNTS**

	Page
Legal and administrative information	1
Report of the Governors	2 - 4
Report of the Independent Examiner	5
Receipts and payments account	General Purposes Fund 6 - 7
	Extraordinary Repair Fund 8
Statement of assets and liabilities	9 - 10

## **JESUS HOSPITAL, ROTHWELL**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Governors</b>	Sir John Robinson, Bt. (Chairman) The Reverend Canon G I Burgon BA (Resigned 10 November 2021) R E Brudenell Esq. A E G de Capell Brooke Esq. Mrs L C M Holborow M W Spendlove
<b>Charity Commission Registered Number</b>	201134
<b>Principal address</b>	Messrs Fisher German 40 High Street Market Harborough Leicestershire LE16 7NX
<b>Bank</b>	National Westminster Bank 21 St. Mary's Road Market Harborough Leicestershire LE16 7DY
<b>Solicitors</b>	Messrs Lamb & Holmes West Street Kettering Northamptonshire NN16 0AZ
<b>Independent Examiner</b>	Adrian A. Bentley A.C.A. Messrs Edward Thomas Peirson & Sons 21, The Point Rockingham Road Market Harborough Leicestershire LE16 7NU

# **JESUS HOSPITAL, ROTHWELL.**

## **ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021**

The Governors are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2021.

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

#### **Constitution**

Jesus Hospital, Rothwell is constituted by the Jesus Hospital (Rothwell) Charity Scheme Confirmation Act, 1959 (the "Act") and is a registered charity, number 201134.

#### **Governors**

The charity governors during the year to 31 March 2021 were in seniority:-

Sir John Robinson, Bt.	Chairman
The Reverend Canon G.I. Burgon BA	Resigned 10 November 2021
R.E. Brudenell Esq.	
A.E.G. de Capell Brooke Esq.	
Mrs L.C.M. Holborow	
M.W. Spendlove	

The body of Governors shall consist, when complete, of a minimum of five competent persons residing in the County of Northampton. Governors shall be appointed for a term of five years by a resolution of the Governors passed at a special meeting. No governor is entitled to act as a governor until signing in the minute book of the Governors a declaration of acceptance and willingness to act in the trusts of the Act. Any competent governor may be re-appointed.

A Governor may cease to hold the office of governor if absent from all meetings of the Governors during a period of two years, or is adjudged bankrupt, or makes a composition or arrangement with creditors, or is incapacitated from acting as a governor, or who communicates in writing to the Governors a wish to resign. The Governors shall minute the occurrence of a vacancy at their next meeting and no vacancy shall be filled until after the lapse of one calendar month from its occurrence.

#### **Governor induction and training**

New Governors undergo a briefing on: their legal obligations under charity law; the content of the Act, the management and decision making process; the recent financial performance of the charity; and its future cash flow and other business plans. Governors are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

#### **Management**

The Governors hold at least one ordinary meeting in the year. The Governors at their first ordinary meeting in each year elect one of their number to be chairman of their meetings until the commencement of the first ordinary meeting in the following year. A special meeting may be summoned at any time by the chairman or any two Governors upon four days' notice being given to all the other Governors of the matters to be discussed.

The Governors employ a warden and have appointed Messrs. Fisher German, Chartered Surveyors, 40 High Street, Market Harborough, Leicestershire to oversee the day to day management of the Charity.

The Trustees are reviewing the Charity's activities and the risks that it faces in its day to day operations and intend to produce written policies which are relevant and appropriate to those activities and risks.

### **OBJECTIVES AND ACTIVITIES**

The object of the charity is to provide almshouses for poor men, not less than sixty years of age and of good character who are resident in the County of Northampton, and preferably in the Urban District of Rothwell, at the time of appointment. The Governors may permit the wife of any almsman to reside with him in the almshouses, and upon death or removal of any almsman, the Governors may permit his wife if previously residing with him in the almshouses to continue in residence. The provision of the almshouses, with warden assisted facilities, provides a valuable public benefit for those in need within the area of benefit.

## **JESUS HOSPITAL, ROTHWELL.**

### **ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021 Continued**

#### **OBJECTIVES AND ACTIVITIES Continued**

The Governors are required to let and otherwise manage the land belonging to the Charity other than that required to be retained or occupied for its own purposes. The Governors shall not create any tenancy in reversion after more than three years of any existing term, or for more than twenty-one years certain, or for less than the best rent obtainable, without the sanction of the Charity Commissioners or a competent court.

#### **Statement on public benefit**

The Governors are mindful that it is of paramount importance that the Charity's activities are carried out for the public benefit. They confirm that they have complied with their duty in Section 4 of the Charities Act 2006 to have due regard to the guidance published by the Charity Commission on public benefit.

#### **ACHIEVEMENTS AND PERFORMANCE INCORPORATING FINANCIAL REVIEW**

The attached financial accounts are presented on a receipts and payments basis, which is a factual record of the money received and paid by the Charity during the financial year. This basis, which has been consistently applied from one year to the next, is considered to be the most appropriate for unincorporated Charities with an annual income of less than £250,000. A separate Statement of Assets and Liabilities, listing the significant possessions and outstanding financial commitments of the Scheme, at the end of the financial year is also included.

The accounts also comply with the appropriate legal requirements and pronouncements made by the Charity Commission.

During the financial year nine of the ten almshouses were occupied throughout with the remaining flat having a void period of roughly five and a half months. As almshouse flats become available, the opportunity is taken to increase the rent charged to reflect the ever increasing running costs. The Almshouse rents for existing tenants were last reviewed in March 2013.

Payments of £4,037 (2020: £4,424) were made in the year in respect of repair and maintenance of the Almshouses and the Warden's cottage. This included £1,103 spent on repairing the property's roof along with £456 on unblocking the sewerage system.

In view of the age of the property significant maintenance costs are to be expected in the future.

In addition, a total of £35,153 (2020: £13,716) was spent in repairs and maintenance of the charity's other properties, which are let for investment purposes. Included within this expenditure is £13,236 spent on installing a new septic tank and associated works to the sewerage system at Hospital Hill Farmhouse, as well as £8,592 on repairs to the roof at Grange Farm. It also includes £9,998 spent on repairs to a yard area alongside some redundant barns at Hospital Farm, which were sold in the previous financial year. The works, which were completed shortly before the end of the year (with a final payment of £7,244 being made early in 2021/22), had been agreed upon as a condition of the sale.

The charity also spent a total of £5,880 on professional fees relating to a possible merger with the Almshouse Charity of Edmund Sawyer, which would have entailed the charity taking over control of two almshouses in Kettering currently owned by them. It was decided subsequently that the merger would not proceed.

Rental receipts from cottages for the year were £18,612, which is £1,488 less than in the previous year due one of the tenants getting into arrears on their rent. Total rental receipts of all three farms in the year were £35,141 compared with £34,536 in 2019/20. The rent charged on the Warden's House was kept at £500 per month resulting in receipts of £6,000 (2020: £6,000) for the year.

It is the Governors' policy to maintain all of the Charity's properties in a good state of repair and we are advised in this respect by Messrs Fisher German. In addition, we continue to review the assets to ensure that their earning potential is maximised and that the Charity operates in a manner that is most suitable to achieve its long-term objectives.

In anticipation of further significant expenditure on repair and maintenance, and low returns on investment, the Governors have taken the decision to retain reserves in liquid form for the foreseeable future.

## **JESUS HOSPITAL, ROTHWELL.**

### **ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021 Continued**

#### **ACHIEVEMENTS AND PERFORMANCE INCORPORATING FINANCIAL REVIEW Continued**

Messrs Fisher German valued the property portfolio as at 31 March 2012 and these values are shown in the Statement of Assets and Liabilities. Other than the disposal of the barns and land at Hospital Farm, Rothwell, last year, the Governors are not aware of any material changes in the property values since that date.

It is pleasing to report that the investments in the Charity Multi Asset Fund (formerly N.A.A.C.I.F) increased in value by more than 28% over the year and ended the year more than £150,000 higher than their value at 31 March 2008, before the downturn in the financial markets.

No remuneration was paid to Governors. A policy of Trustee Indemnity Insurance is in place and was renewed with effect from 17 February 2021. A premium of £794 (2020: £794) was paid for the year commencing on that date.

Overall cash reserves decreased by £3,119 over the year and at the year-end amounted to £415,060.

#### **Reserves Policy**

It is the Governors' policy to maintain sufficient cash reserves to enable the Charity to continue to: provide the almshouses and associated services; maintain the Charity's properties to a high standard; and meet its liabilities as they fall due.

Messrs Fisher German assist the Governors in preparing annual budgets and cash flow projections and in monitoring actual performance against these figures. Based on these projections, the Governors are satisfied that the reserves at 31 March 2021 will be sufficient for the foreseeable future. However, the position will continue to be monitored by Fisher German on a month by month basis, with reference to the Governors where appropriate.

#### **Review of major risks**

To mitigate the risks to which the charity is exposed, the Governors employ a firm of Chartered Surveyors to ensure the Charity's assets are appropriately managed and adequately insured.

#### **Declaration**

I declare, in my capacity of Charity Governor, that:

- The Governors have approved the report above: and
- Have authorised me to sign it on their behalf

Sir John Robinson, Bt.  
Chairman  
Dated 1 December 2021

## **JESUS HOSPITAL, ROTHWELL**

### **INDEPENDENT EXAMINER'S REPORT TO THE GOVERNORS OF JESUS HOSPITAL ROTHWELL**

I report to the charity governors on my examination of the accounts of Jesus Hospital, Rothwell for the year ended 31 March 2021 which are set out on pages 6 to 10.

#### **Responsibilities and basis of report**

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

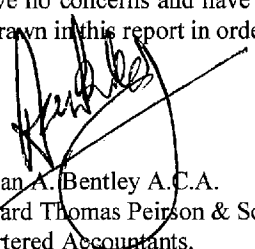
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commissioners under section 145(5)(b) of the Act.

#### **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.



Adrian A. Bentley A.C.A.  
Edward Thomas Peirson & Sons,  
Chartered Accountants,  
21, The Point  
Rockingham Road  
Market Harborough,  
Leicestershire,  
LE16 7NU.

1 December 2021

# JESUS HOSPITAL, ROTHWELL

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

### GENERAL PURPOSES FUND

	2021		2020	
	£	£	£	£
<b>Receipts</b>				
Contributions from Almsmen		27,238		28,200
<b>Receipts from investment assets:</b>				
Farm rents	35,141		34,536	
Cottage rents	18,612		20,100	
Wayleaves	504		551	
Distributions from unit trusts	985		985	
Bank interest	132		197	
		55,374		56,369
<b>Refund of almshouse costs:</b>				
Warden's House rent	6,000		6,000	
Council tax	244		-	
TV Licences	7		23	
Property repairs - Almshouses & Warden's Cottage	-		87	
		6,251		6,110
		-		-
<b>VAT repayments from H.M. Customs &amp; Excise</b>		2,154		101
<b>Total receipts from operational activities</b>		91,017		90,780
<b>Gross proceeds of sale of investment assets</b>				
Barns and land at Hospital Farm, Rothwell		-		322,400
<b>Total Receipts</b>		91,017		413,180



# JESUS HOSPITAL, ROTHWELL

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

### GENERAL PURPOSES FUND

	2021		2020	
	£	£	£	£
<b>Payments</b>				
<b>Direct almshouse costs:</b>				
Staff costs (including recruitment)	4,800		4,800	
Water rates	1,258		1,218	
Council tax	613		-	
Property repairs - Almshouses & Warden's Cottage	4,037		4,424	
Machinery repairs & garden expenses	892		1,400	
Light and heat	6,217		6,740	
Telephone	220		220	
TV Licences	97		-	
		18,134		18,802
<b>Costs relating to investment assets:</b>				
Light and heat	49		-	
Investment property repairs	35,153		13,716	
Professional fees & planning	2,496		2,109	
		37,698		15,825
<b>Management and administration costs:</b>				
Agent's fees	11,481		11,358	
Professional fees in respect of proposed merger	5,880		-	
Accountancy fees	-		3,540	
Insurance - Estate (including valuation fees)	4,770		4,885	
Insurance - Governors' indemnity	794		794	
Subscriptions	431		585	
Fire risk assessment	-		3,288	
Miscellaneous	-		140	
		23,356		24,590
<b>Payments for fixed assets and other payments:</b>				
Purchase of Strimmer	150		-	
Contribution to Extraordinary Repair Fund	50		50	
VAT payments to H.M. Customs & Excise	14,748		5,872	
		14,948		5,922
		94,136		65,139
<b>Payments directly attributable to sale of investment assets:</b>				
Legal fees on sale of barns at Hospital Farm, Rothwell	-		3,902	
Agent's commission	-		4,800	
Marketing costs	-		300	
Contribution towards purchaser's VAT on sale of barns	-		1,200	
		-		10,202
<b>Total payments</b>		94,136		75,341
<b>Net (payments)/receipts</b>		(3,119)		337,839
<b>Cash funds at 31 March 2020</b>		418,179		80,340
<b>Cash funds at 31 March 2021</b>		415,060		418,179

**JESUS HOSPITAL, ROTHWELL**

**RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2021**

**EXTRAORDINARY REPAIR FUND**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Receipts</b>		
Contribution from General Purposes Fund	50	50
<b>Total receipts</b>	<u>50</u>	<u>50</u>
<b>Payments</b>		
Purchase of Charity Multi Asset Fund Accumulation Units	50	50
<b>Total payments</b>	<u>50</u>	<u>50</u>
<b>Net receipts/(payments)</b>	-	-
<b>Cash funds at 31 March 2020</b>	-	-
<b>Cash funds at 31 March 2021</b>	<u>-</u>	<u>-</u>

**JESUS HOSPITAL, ROTHWELL**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2021**

**Monetary Assets of the General Purposes Fund**

	2021	2020
	£	£
<b>Cash funds</b>		
Bank current account	91,208	94,459
Bank deposit account	323,852	323,720
	<u>415,060</u>	<u>418,179</u>

**Prepayments & Accrued Income**

<b>Accrued Income:</b>		
Contributions from almsmen	2,000	1,950
Farm rents	-	144
Cottage rents	1,488	-
<b>Prepaid expenses:</b>		
Water rates	1,258	1,218
Almshouse repairs	183	183
Insurance		
Estate	2,385	2,354
Governors' indemnity	701	701
Subscriptions	324	311
	<u>8,339</u>	<u>6,861</u>

**Liabilities**

Hospital rents received in advance	430	330
Farm rents received in advance	158	-
PAYE/NIC	11	11
Almshouse repairs	3,026	1,103
Investment property repairs	9,144	8,256
Machinery repairs & garden expenses	69	-
Light & heat	1,111	1,028
TV Licences	-	52
Almshouse letting fees	467	-
Agent's fees	5,332	5,568
Accountancy fees	3,591	1,767
Transfer due to Extraordinary Repair Fund	50	50
VAT Payable	7,264	16,243
	<u>30,653</u>	<u>34,408</u>

**JESUS HOSPITAL, ROTHWELL**  
**STATEMENT OF ASSETS AND LIABILITIES AT 31 MARCH 2021 CONTINUED**

<b>Non Monetary Assets</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Endowment land and buildings at valuation 31 March 2012:</b>		
10 Almshouse flats, Warden's cottage and Matron's cottage, Rothwell (Use restricted by The Jesus Hospital (Rothwell) Charity Scheme Confirmation Act 1959)	875,000	875,000
Hospital Hill Farmhouse	230,000	230,000
	<u>1,105,000</u>	<u>1,105,000</u>
<b>Investment land and buildings at valuation 31 March 2012:</b>		
Hospital Farm, Rothwell (42.075 acres (2020: 44.025 acres)), farmhouse let under an assured shorthold tenancy and land let under a farm business tenancy	334,500	350,000
Reduction for Barns and 1.95 acres of land sold in the year	-	(15,500)
	<u>334,500</u>	<u>334,500</u>
Hospital Farm, Thorpe Underwood (185.782 acres) let under a full agricultural tenancy	838,000	838,000
Grange Farm, Old (168 acres) let under a full agricultural tenancy:	754,000	754,000
	<u>1,926,500</u>	<u>1,926,500</u>
<b>Functional Assets - Garden Equipment at cost:</b>		
Mountfield Mower - Purchased May 2018	499	499
Karcher Strimmer - Purchased May 2020	150	-
	<u>649</u>	<u>499</u>
<b>Investment Assets</b>		
<b>Endowment investments at valuation on 31 March:</b>		
Charity Multi Asset Fund Income Units	15,097	12,301
<b>Other Investments at valuation on 31 March:</b>		
Charity Multi Asset Fund Income Units	9,087	7,404
Charity Multi Asset Fund Accumulation Units	249,769	194,359
	<u>273,953</u>	<u>214,064</u>
Income of £8,967 (2020: £9,481) was accumulated within these units during the year.		
<b>EXTRAORDINARY REPAIR FUND</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Non Monetary Assets</b>		
Investments at valuation on 31 March:		
Charity Multi Asset Fund Accumulation Units	4,348	3,336
<b>Monetary Assets</b>		
Debtors:		
Transfer due from General Purposes Fund	50	50
	<u>4,398</u>	<u>3,386</u>
Income of £156 (2020: £163) was accumulated within these units during the year.		

Sir John Robinson, Bt. Chairman

For and on behalf of the Governors

1 December 2021