

**GOVERNORS' REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2023**

**OF**

**JESUS HOSPITAL, ROTHWELL**

**CHARITY REGISTERED NUMBER 201134**

# **JESUS HOSPITAL, ROTHWELL**

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# **JESUS HOSPITAL, ROTHWELL**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

### **Governors**

Sir John Robinson, Bt. (Chairman)  
R E Brudenell Esq.  
A E G de Capell Brooke Esq.  
Mrs L C M Holborow  
M W Spendlove

### **Charity Commission Registered Number**

201134

### **Principal address**

Messrs Fisher German  
Innovation House  
Welland Business Park  
Valley Way  
Market Harborough  
Leicestershire  
LE16 7PS

### **Bank**

National Westminster Bank  
16 High Street  
Kettering  
Northamptonshire  
NN16 8SZ

### **Solicitors**

Messrs Lamb & Holmes  
West Street  
Kettering  
Northamptonshire  
NN16 0AZ

### **Independent Examiner**

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 2023**

The Governors are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2023.

### **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 2023 were in seniority:-

Sir John Robinson, Bt.	Chairman
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, Innovation House, Welland Business Park, Valley Way, 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 2023 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 (excluding sales of tangible fixed assets and investments) 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 eight of the ten almshouses were occupied throughout, the remaining flats were empty for the six and one month respectively, the latter still being empty at the end of the year. 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 £8,611 (2022: £29,629) were made in the year in respect of repair and maintenance of the Almshouses and the Warden's cottage. This included £1,816 spent on a new water heater for one of the flats along with £850 on obtaining Energy Performance Certificates for each of the flats.

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

In addition, a total of £72,054 (2022: £58,133) was spent in repairs and maintenance of the charity's other properties, which are let for investment purposes. Included within this expenditure is £59,773 spent on renovation works to the farmhouse at Hospital Farm (Rothwell), as well as £5,280 on miscellaneous tree works at Grange Farm.

Rental receipts from cottages for the year were £21,069, however, this included a deposit of £1,380 that was then lodged in a deposit protection scheme resulting in net receipts of £19,689 which is £1,101 more than in the previous year, the farmhouse at Hospital Farm (Rothwell) was vacant for the first seven months of the year. Total rental receipts of all three farms in the year were £36,229 compared with £35,298 in 2021/22. The rent charged on the Warden's House was kept at £500 per month resulting in receipts of £6,000 (2022: £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.

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.

The majority of the Charity's investments in the Charity Multi Asset Fund (formerly N.A.A.C.I.F) were sold during the financial year, the proceeds, along with £275,000 of additional cash reserves, instead being invested in the Core Investment Fund for Charities administered by Rathbone Unit Trust Management. Overall, the value of investments held fell by around 1.5% over the course of the year and at the year-end amounted to £556,967.

# **JESUS HOSPITAL, ROTHWELL.**

## **ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023 Continued**

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

No remuneration was paid to Governors. A policy of Trustee Indemnity Insurance is in place and was renewed with effect from 17 February 2023. A premium of £794 (2022: £794) was paid for the year commencing on that date.

As a result of the matters referred to above, overall cash reserves decreased by £287,516 over the year and at the year-end amounted to £74,124.

#### **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 2023 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 28 November 2023

## **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 2023 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.

28 November 2023

**JESUS HOSPITAL, ROTHWELL****RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2023****GENERAL PURPOSES FUND**

	<b>2023</b>		<b>2022</b>	
	£	£	£	£
<b>Receipts</b>				
<b>Contributions from Almsmen</b>		30,178		28,870
<b>Receipts from investment assets:</b>				
Farm rents	36,229		35,298	
Cottage rents	21,069		18,900	
Wayleaves	496		490	
Distributions from unit trusts	5,657		929	
Bank interest	409		32	
		63,860		55,649
<b>Refund of almshouse costs:</b>				
Warden's House rent	6,000		6,000	
Council tax	785		-	
Light and heat	525		268	
TV Licences	15		7	
		7,325		6,275
<b>Refund of costs relating to investment assets:</b>				
Council tax	758		-	
Tenants' contributions to repairs	-		680	
		758		680
<b>Refund of management and administration costs:</b>				
Subscriptions	257		-	
		257		-
<b>VAT repayments from H.M. Customs &amp; Excise</b>		1,262		125
<b>Total receipts from operational activities</b>		103,640		91,599
<b>Gross proceeds of sale of investment assets:</b>				
Charity Multi Asset Fund Accumulation Units		273,173		-
<b>Equalisation on purchase of investment assets:</b>				
Core Investment Fund For Charities Income Units		1,331		-
<b>Total Receipts</b>		<u>378,144</u>		<u>91,599</u>



# JESUS HOSPITAL, ROTHWELL

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

### GENERAL PURPOSES FUND

	2023		2022	
	£	£	£	£
<b>Payments</b>				
<b>Direct almshouse costs:</b>				
Staff costs (including recruitment)	5,323		4,800	
Water rates	1,529		1,340	
Council tax	299		2,763	
Property repairs - Almshouses & Warden's Cottage	8,611		29,629	
Machinery repairs & garden expenses	2,290		761	
Light and heat	13,130		9,214	
Telephone	220		258	
TV Licences	-		45	
Professional fees	600		-	
Letting fees - Almshouses	489		936	
		32,491		49,746
<b>Costs relating to investment assets:</b>				
Light and heat	986		182	
Council tax	-		2,910	
Investment property repairs	72,054		58,133	
Professional fees	2,130		876	
Cottage rents refunded	-		312	
Cottage rents deposit lodged	1,380		-	
		76,550		62,413
<b>Management and administration costs:</b>				
Agent's fees	10,793		11,209	
Accountancy fees	2,070		4,380	
Insurance - Estate (including valuation fees)	6,098		4,593	
Insurance - Governors' indemnity	794		794	
Subscriptions	1,107		514	
Health & safety consultancy	-		2,142	
Fire risk assessment	-		1,836	
Investment managers' fees	1,867		-	
Meeting with investment managers	-		1,674	
Miscellaneous	55		40	
		22,784		27,182
<b>Payments for fixed assets and other payments:</b>				
Contribution to Extraordinary Repair Fund	50		50	
VAT payments to H.M. Customs & Excise	1,774		5,628	
		1,824		5,678
<b>Total payments for operational activities</b>		133,649		145,019
<b>Gross expenditure on purchase of investment assets:</b>				
Core Investment Fund For Charities Income Units		532,011		-
<b>Total payments</b>		665,660		145,019
<b>Net payments</b>		(287,516)		(53,420)
<b>Cash funds at 31 March 2022</b>		361,640		415,060
<b>Cash funds at 31 March 2023</b>		74,124		361,640

# JESUS HOSPITAL, ROTHWELL

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

### EXTRAORDINARY REPAIR FUND

	2023		2022	
	£	£	£	£
<b>Receipts</b>				
<b>Receipts from investment assets:</b>				
Distributions from unit trusts	9		-	
	<u>          </u>	9	<u>          </u>	-
<b>Other receipts:</b>				
Contribution from General Purposes Fund	50		50	
	<u>          </u>	50	<u>          </u>	50
<b>Total receipts from operational activities</b>		<u>          </u>		<u>          </u>
		59		50
<b>Gross proceeds of sale of investment assets:</b>				
Charity Multi Asset Fund Accumulation Units		4,858		-
		<u>          </u>		<u>          </u>
<b>Total receipts</b>		<u>          </u>		<u>          </u>
		4,917		50
<b>Payments</b>				
<b>Gross expenditure on purchase of investment assets:</b>				
Charity Multi Asset Fund Accumulation Units	50		50	
Core Investment Fund For Charities Income Units	4,858		-	
	<u>          </u>	4,908	<u>          </u>	50
<b>Total payments</b>		<u>          </u>		<u>          </u>
		4,908		50
<b>Net receipts/(payments)</b>		9		-
<b>Cash funds at 31 March 2022</b>		-		-
		<u>          </u>		<u>          </u>
<b>Cash funds at 31 March 2023</b>		<u>          </u>		<u>          </u>
		9		-

**JESUS HOSPITAL, ROTHWELL****STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2023****Monetary Assets of the General Purposes Fund**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash funds</b>		
Bank current account	53,406	37,756
Bank deposit account	74	323,884
Investment managers capital account	15,626	-
Investment managers cash account	5,018	-
	<u>74,124</u>	<u>361,640</u>

**Prepayments & Accrued Income**

Accrued Income:		
Contributions from almsmen	-	950
Prepaid expenses:		
Water rates	1,529	1,340
Council tax	134	3,268
Almshouse repairs	183	183
Insurance		
Estate	3,049	2,297
Governors' indemnity	701	701
Subscriptions	546	450
	<u>6,142</u>	<u>9,189</u>

**Liabilities**

Hospital rents received in advance	637	650
Farm rents received in advance	317	-
PAYE/NIC	11	11
Almshouse repairs	108	246
Machinery repairs & garden expenses	190	60
Light & heat	242	187
Investment property letting fees	2,090	-
Professional fees	1,200	-
Agent's fees	5,515	5,195
Accountancy fees	2,137	1,938
Subscriptions	-	47
Fund managers' fees	825	-
Transfer due to Extraordinary Repair Fund	50	50
VAT Payable	8,071	5,772
	<u>21,393</u>	<u>14,156</u>

# JESUS HOSPITAL, ROTHWELL

## STATEMENT OF ASSETS AND LIABILITIES AT 31 MARCH 2023 CONTINUED

Non Monetary Assets	2023 £	2022 £
<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), farmhouse let under an assured shorthold tenancy and land let under a farm business tenancy	334,500	334,500
	<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	150
	<u>649</u>	<u>649</u>
<b>Investment Assets</b>		
<b>Endowment investments at valuation on 31 March:</b>		
Charity Multi Asset Fund Income Units	15,698	16,148
<b>Other Investments at valuation on 31 March:</b>		
Charity Multi Asset Fund Income Units	9,449	9,720
Charity Multi Asset Fund Accumulation Units	-	277,157
Core Investment Fund For Charities Income Units	526,958	-
	<u>552,105</u>	<u>303,025</u>
Income of £8,127 (2022: £8,442) was accumulated within these units during the year.		
<b>EXTRAORDINARY REPAIR FUND</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Non Monetary Assets</b>		
Investments at valuation on 31 March:		
Charity Multi Asset Fund Accumulation Units	-	4,879
Core Investment Fund For Charities Income Units	4,862	-
<b>Monetary Assets</b>		
Cash funds:		
Investment managers cash account	9	-
Debtors:		
Transfer due from General Purposes Fund	50	50
	<u>4,921</u>	<u>4,929</u>
Income of £144 (2022: £149) was accumulated within these units during the year.		

Sir John Robinson, Bt. Chairman

28 November 2023

For and on behalf of the Governors