

**GOVERNORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025**

OF

JESUS HOSPITAL, ROTHWELL

CHARITY REGISTERED NUMBER 201134

JESUS HOSPITAL, ROTHWELL

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JESUS HOSPITAL, ROTHWELL

LEGAL AND ADMINISTRATIVE INFORMATION

Governors	R E Brudenell Esq. (Chairman) A E G de Capell Brooke Esq. Mrs L C M Holborow M Robinson (Appointed 29 January 2025) 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 2025

The Governors are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2025.

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 2025 were in seniority:-

R.E. Brudenell Esq.	Chairman from 4 December 2024
Sir John Robinson, Bt.	Chairman to, and resigned on, 3 December 2024
A.E.G. de Capell Brooke Esq.	
Mrs L.C.M. Holborow	
M Robinson	Appointed 29 January 2025
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 2025 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 nine of the ten almshouses were occupied throughout, the remaining flat was empty for approximately three 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 increased in January.

Payments of £32,213 (2024: £25,221) were made in the year in respect of repair and maintenance of the Almshouses and the Warden's cottage. This included £8,772 spent on the full renovation of one of the flats as well as £4,892 on replacing all fire detectors and £4,224 on replacing a significant portion of the glazing in the Almshouses.

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

In addition, a total of £12,726 (2024: £16,515) was spent in repairs and maintenance of the charity's other properties, which are let for investment purposes. Included within this expenditure is £4,188 spent on painting and guttering repairs at Hospital Hill Farmhouse, as well as a £3,864 on skirting and roof repairs to the annex at Hospital Farm (Thorpe Underwood).

Rental receipts from cottages for the year were £29,075 which is £4,075 more than in the previous year and rental receipts the three farms were £41,168 compared with £36,978 in 2023/24. The rent charged on the Warden's House was increased to £700 per month from June, resulting in net receipts of £8,000 (2024: £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.

It is disappointing to report that the investments in the Core Investment Fund for Charities administered by Rathbone Unit Trust Management reduced in value by more than 2%, amounting to £596,980 at the end of the year.

JESUS HOSPITAL, ROTHWELL.

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025 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 2025. A premium of £2,078 (2024: £2,078) was paid for the year commencing on that date. There is also an excess liability policy on top of this that renewed on 8 February 2025 for which a premium of £562 (2024: £562) was paid.

As a result of the matters referred to above, overall cash reserves increased by £5,771 over the year and at the year-end amounted to £78,668.

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 2025 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



R E Brudenell Esq.
Chairman
Dated 9 March 2026

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 2025 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").

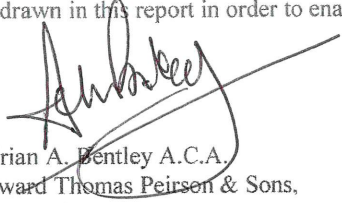
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commissioners under section 145(5)(b) of the Act.

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.

9 March 2026

JESUS HOSPITAL, ROTHWELL

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

GENERAL PURPOSES FUND

	2025		2024	
	£	£	£	£
Receipts				
Contributions from Almsmen		35,471		30,693
Receipts from investment assets:				
Farm rents	41,168		36,978	
Cottage rents	29,075		25,000	
Wayleaves	1,513		993	
Distributions from unit trusts	16,153		16,146	
Bank interest	821		496	
		88,730		79,613
Refund of almshouse costs:				
Warden's House rent	8,200		6,000	
Council tax	270		-	
Property repairs - Almshouses & Warden's Cottage	480		-	
		8,950		6,000
Refund of costs relating to investment assets:				
Council tax	-		338	
Light and heat	-		102	
Tenants' contributions to repairs	750		-	
		750		440
Refund of management and administration costs:				
Insurance - Estate (including valuation fees)	476		-	
Subscriptions	-		196	
		476		196
VAT repayments from H.M. Customs & Excise		615		618
Total receipts from operational activities		134,992		117,560
Gross proceeds of sale of investment assets:				
Charity Multi Asset Fund Income Units	-		9,397	
		-		9,397
Equalisation on purchase of investment assets:				
Core Investment Fund For Charities Income Units		-		171
Total Receipts		134,992		127,128

JESUS HOSPITAL, ROTHWELL

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

GENERAL PURPOSES FUND

	2025		2024	
	£	£	£	£
Payments				
Direct almshouse costs:				
Staff costs (including recruitment)	5,946		5,418	
Water rates	2,041		-	
Council tax	1,156		1,380	
Property repairs - Almshouses & Warden's Cottage	32,213		25,221	
Machinery repairs & garden expenses	2,358		2,070	
Light and heat	14,159		9,785	
Professional fees	10,796		2,076	
Letting fees - Almshouses	1,325		-	
Warden's House rent refunded	200		-	
		70,194		45,950
Costs relating to investment assets:				
Light and heat	-		448	
Council tax	-		807	
Investment property repairs	12,726		16,515	
Professional fees	7,680		4,320	
Letting fees	1,970		4,367	
Wayleaves refunded	723		-	
		23,099		26,457
Management and administration costs:				
Agent's fees	10,648		12,830	
Accountancy fees	4,980		-	
Insurance - Estate (including valuation fees)	6,696		6,365	
Insurance - Governors' indemnity	3,203		2,078	
Subscriptions	683		650	
Fire risk assessment	2,058		-	
Investment managers' fees	3,681		3,440	
Miscellaneous	96		-	
		32,045		25,363
Payments for fixed assets and other payments:				
Purchase of Strimmer	-		290	
Contribution to Extraordinary Repair Fund	50		50	
VAT payments to H.M. Customs & Excise	4,023		10,121	
		4,073		10,461
Total payments for operational activities		129,411		108,231
Gross expenditure on purchase of investment assets:				
Core Investment Fund For Charities Income Units		-		20,322
Total payments		129,411		128,553
Net receipts/(payments)		5,581		(1,425)
Cash funds at 31 March 2024		72,699		74,124
Cash funds at 31 March 2025		78,280		72,699

JESUS HOSPITAL, ROTHWELL

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

EXTRAORDINARY REPAIR FUND

	2025		2024	
	£	£	£	£
Receipts				
Receipts from investment assets:				
Distributions from unit trusts	140		141	
		140		141
Other receipts:				
Contribution from General Purposes Fund	50		50	
		50		50
Total receipts from operational activities		190		191
Gross proceeds of sale of investment assets:				
Charity Multi Asset Fund Accumulation Units		-		48
Total receipts		190		239
Payments				
Gross expenditure on purchase of investment assets:				
Charity Multi Asset Fund Accumulation Units	-		50	
		-		50
Total payments		-		50
Net receipts		190		189
Cash funds at 31 March 2024		198		9
Cash funds at 31 March 2025		388		198

ENDOWMENT FUND

	2025		2024	
	£	£	£	£
Receipts				
Gross proceeds of sale of investment assets:				
Charity Multi Asset Fund Income Units		-		15,612
Payments				
Gross expenditure on purchase of investment assets:				
Core Investment Fund For Charities Income Units		-		15,612
Net receipts/(Payments)		-		-
Cash funds at 31 March 2024		-		-
Cash funds at 31 March 2025		-		-

JESUS HOSPITAL, ROTHWELL**STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2025****Monetary Assets of the General Purposes Fund**

	2025	2024
	£	£
Cash funds		
Bank current account	74,862	63,762
Bank deposit account	76	75
Investment managers capital account	-	1,433
Investment managers cash account	3,342	7,429
	<u>78,280</u>	<u>72,699</u>

Prepayments & Accrued Income

Accrued Income:		
Contributions from almsmen	2,408	-
Farm rents	800	-
Sale of mower	100	-
Prepaid expenses:		
Water rates	1,121	-
Council tax	727	270
Light & heat	1,517	-
Almshouse repairs	183	183
Insurance		
Estate	3,410	3,420
Governors' indemnity	2,315	1,753
Subscriptions	512	488
	<u>13,093</u>	<u>6,114</u>

Liabilities

Hospital rents received in advance	596	637
Farm rents received in advance	557	317
Cottage rents received in advance	1,250	-
PAYE/NIC	11	11
Almshouse repairs	1,620	3,787
Investment property repairs	-	503
Machinery repairs & garden expenses	180	299
Council tax	895	-
Light & heat	205	1,981
Almshouse letting fees	-	643
Almshouse professional fees	-	1,200
Investment property professional fees	350	-
Agent's fees	18,406	8,411
Accountancy fees	3,135	4,731
Fire risk assessment	12,328	2,058
Fund managers' fees	871	919
Transfer due to Extraordinary Repair Fund	50	50
VAT Payable	2,392	1,954
	<u>42,846</u>	<u>27,501</u>

JESUS HOSPITAL, ROTHWELL
STATEMENT OF ASSETS AND LIABILITIES AT 31 MARCH 2025 CONTINUED

Non Monetary Assets	2025	2024
	£	£
Endowment land and buildings at valuation 31 March 2012:		
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>
Investment land and buildings at valuation 31 March 2012:		
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>
Functional Assets - Garden Equipment at cost:		
Mountfield Mower - Purchased May 2018	-	499
Makita Strimmer - Purchased June 2023	290	290
	<u>290</u>	<u>789</u>
Investment Assets		
Endowment investments at valuation on 31 March:		
Charity Multi Asset Fund Income Units	-	-
Core Investment Fund For Charities Income Units	16,459	16,844
Other Investments at valuation on 31 March:		
Charity Multi Asset Fund Income Units	-	-
Core Investment Fund For Charities Income Units	575,408	588,868
	<u>591,867</u>	<u>605,712</u>
EXTRAORDINARY REPAIR FUND	2025	2024
	£	£
Non Monetary Assets		
Investments at valuation on 31 March:		
Core Investment Fund For Charities Income Units	5,113	5,232
Monetary Assets		
Cash funds:		
Investment managers cash account	388	198
Debtors:		
Transfer due from General Purposes Fund	50	50
	<u>5,551</u>	<u>5,480</u>

During the comparative year, income of £1 was accumulated within certain units that have since been sold.



R. E. Brudenell Esq. Chairman

For and on behalf of the Governors

9 March 2026