

THE DUCHESS OF SOMERSET'S HOSPITAL

REGISTERED CHARITY NO. 202650

HOMES ENGLAND NO. A3036

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2022

THE DUCHESS OF SOMERSET'S HOSPITAL

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YEAR ENDED 31 DECEMBER 2022

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THE DUCHESS OF SOMERSET'S HOSPITAL

SIGNIFICANT INFORMATION

YEAR ENDED 31 DECEMBER 2022

Trustees

Chairman	His Grace the Duke of Somerset FRICS
Chairman - Executive Committee	Mrs A E Oliver ¹²³
Chairman - Finance and Building Committees	Mr M Gibson ¹²⁴
Chairman - Pastoral Committee	Mrs A E Oliver ¹²³
Other trustees	Mr C Cooke ¹²⁴ Mr R Nocton ¹⁴ Dr R Owen-Jones ¹³ Mrs J Cowley ¹ Mr N Loweth ¹ (resigned 19 April 2022) Mrs H Geary ¹² Mrs S Cranstone ¹ (appointed 1 September 2022)

¹ Executive Committee Members

² Finance Committee Members

³ Pastoral Committee Members

⁴ Building Committee Members

Officers

Steward	Mrs L Caterer
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Warden	Mrs E Holborow
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Address

Duchess of Somerset's Hospital
Froxfield
Wiltshire
SN8 3LA

Charity Number	202650
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Homes England Number	A3036
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THE DUCHESS OF SOMERSET'S HOSPITAL

SIGNIFICANT INFORMATION (CONTINUED)

YEAR ENDED 31 DECEMBER 2022

Main Advisers

Bankers	CAF Bank Ltd
Accountants and Independent Examiner	David Owen & Co Chartered Accountants 126 High Street Marlborough Wiltshire SN8 1LZ
Solicitors	The Merriman Partnership Hughenden House 107 High Street Marlborough Wiltshire, SN8 1LN
Investment Advisers	Charles Stanley & Co. Limited 25 Luke Street London EC2A 4AR

Other Advisors

Architect and Building Consultant	Sidleys Chartered Surveyors 6 King Edward Street Oxford, OX1 4JL
General advice re Listed Buildings	Almshouse Association Billingbear Lodge Carters Hill Wokingham RG40 5RU
Water Services Consultants	Whatley & Co (Pewsey) Limited High Trees Salisbury Road Pewsey SN9 5NZ

THE DUCHESS OF SOMERSET'S HOSPITAL

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2022

The Trustees present their report and accounts for the year ended 31 December 2022.

Structure, Governance and Management

Governing document

The Charity was founded by the Duchess of Somerset in 1686 and is registered as a Charity with the Charity Commission under a trust deed dated 3 December 1926 - with variations on 26 January 1945, 21 March 1958, 28 September 1966 and 18 January 1991.

The Charity is also registered with Homes England and is a member of the National Association of Almshouses.

Recruitment and appointment of Trustees

When considering new Trustees, regard is given to the range of skills held by Trustees so as to encompass a broad mix of financial, legal, property, business and caring skills.

When appointing new Trustees, the Trustees have regard to the guidance issued by the Charity Commission and the Homes England for their induction and training.

Organisation structure

There are half yearly meetings of the full Trustees with half yearly Executive Committee meetings and a Finance Committee which meets twice a year. Ad hoc subcommittees are set up for specific projects, or Trustees with specific knowledge are requested to write papers for Trustees consideration.

Day to day administration matters are dealt with by the Steward and the Chairman of the Executive Committee.

Risk management

The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. The Trustees consider one of the Charity's main risks to be the health and safety of its residents. To this end a detailed health and safety assessment of the property and grounds was carried out and has been used to develop systems and procedures so as to minimise the risk to residents wherever possible.

Principal activities, aims and organisation

The Charity provides sheltered self-contained accommodation to able bodied women normally between the ages of 55 and 80 on initial occupation.

The Charity employs a resident warden. It also operates a system of home visits to residents and arranges for visiting clergy to perform services in the Charity's chapel.

The Trustees operate a discretionary convalescent fund to assist residents in need of short term convalescent/nursing care or ex-residents in need of assistance towards the cost of nursing home fees.

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake.

THE DUCHESS OF SOMERSET'S HOSPITAL

TRUSTEES' REPORT (continued)

YEAR ENDED 31 DECEMBER 2022

Developments, activities and achievements during the year

The College has had a fulfilling year. Only one cottage was vacated during the year and a new resident was appointed. After major projects in the past two years, replacing the water system and refurbishing the Chapel, maintenance was more routine. During 2022, £40,324 was spent on non routine repairs and maintenance compared to £54,506 in the previous year. We also replaced the call system at a cost of £35,000 and bought a new back-up generator. Due to the very hot and dry summer we switched off our biomass boiler as we suffered from smoke billowing around. We increased the height of the chimney and since then the boiler has been working well. The Renewable Heat Incentive payment has more than covered the costs of work.

The College Wood suffered in the drought and the full impact of this will only be clear in Spring 2023. The Woodland Trust has stated it will continue to support the development of the wood. The permissive footpath has been much used by the village and residents. The gardens and Orchard are beautifully tended by the groundsman and there are plans to plant more trees in the next few years.

Operational costs, excluding non routine maintenance, were £292,463 compared to £248,472 in 2021. The Charity showed an operating deficit of £43,531 compared to a deficit in 2021 of £18,230. Investment income fell slightly to £22,907 (2021 - £23,094). After investment income there was a deficit for the year of £7,695 compared to a surplus in 2021 of £24,096. The investment portfolio fell from £759,690 to £701,317. Our total comprehensive deficit for the year was £62,997 compared to a surplus in 2021 of £101,249.

Trustees

The Trustees are dedicated to the wellbeing of the Charity's residents and its building. The Trustees have a diverse set of skills and operate a number of sub committees dedicated to different aspects of the life of the Charity. There are currently 10 trustees. Mr Nicholas Loweth resigned on 19th April 2022 and Mrs Susan Cranstone was appointed on the 1st September 2022. The Trustees would like to thank Mr Loweth for his contribution.

Reserves policy

The Trustees believe that its Free Reserves, that is funds not committed towards future repairs reserves or invested in Tangible Fixed Assets, should equate to no less than 6 months operational expenditure.

Investment policy

In 2009 the Trustees reviewed the Charity's investment strategy and concluded that the investments should be managed on a total return basis. The Trustees consider this approach to still be appropriate.

The Trustees believe that in the light of the current investment returns, possible future repair requirements and remaining costs in relation to the replacement boiler, that its current cash balances should continue to be held on short term deposits.

Charles Stanley & Co. Limited act as independent Financial Advisors to the Trustees.

THE DUCHESS OF SOMERSET'S HOSPITAL

TRUSTEES' REPORT (continued)

YEAR ENDED 31 DECEMBER 2022

Trustees' responsibility for the accounts

The Trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP), including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The law applicable to Charities and Housing Association's in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities SORP and Housing SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 operation.

The Trustees are responsible for keeping proper accounting records which are sufficient to show and explain the Charity's transactions and to disclose with reasonable accuracy at any time the financial position of the Charity, and to enable them to ensure that any statements of account comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations and the Housing SORP 2018: Statement of Recommended Practice for Social Housing issued by the National Housing Federation. They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website.

Approved by the Trustees on 3 April 2023 and signed on their behalf by:



M Gibson
Chairman - Finance Committee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE DUCHESS OF SOMERSET'S HOSPITAL

YEAR ENDED 31 DECEMBER 2022

I report to the trustees on my examination of the financial statements of The Duchess of Somerset's Hospital (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act) and the Housing SORP 2018: Statement of Recommended Practice for Social Housing issued by the National Housing Federation.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements 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 financial statements to be reached.



Mrs A R Atkins BSc FCA
David Owen & Co
Chartered Accountants
126 High Street
Marlborough
Wiltshire SN8 1LZ

Date: 3/12/23

THE DUCHESS OF SOMERSET'S HOSPITAL
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022	2021
		£	£
TURNOVER			
Income			
Maintenance contributions from residents		263,424	255,192
Less: Losses from voids		(3,620)	(12,325)
		<u>259,804</u>	<u>242,867</u>
OPERATING INCOME		29,452	41,881
OPERATING EXPENDITURE			
Services		161,679	135,106
Management		46,376	41,205
Repairs and servicing		46,747	39,336
Extraordinary maintenance		40,324	54,506
Depreciation		37,661	32,825
Deficit / (surplus) on disposal of tangible assets		-	-
		<u>(332,787)</u>	<u>(302,978)</u>
OPERATING SURPLUS / (DEFICIT)		(43,531)	(18,230)
Surplus / (deficit) on investment disposals		(966)	6,184
Release of deferred capital grant re property		3,960	3,960
Release of deferred capital grant re plant		2,880	2,880
Surplus / (Deficit) on ordinary activities before interest and taxation		<u>(37,657)</u>	<u>(5,206)</u>
Interest receivable and other income	5	32,341	31,789
Investment expenses		(2,379)	(2,487)
SURPLUS / (DEFICIT) FOR THE YEAR	6	(7,695)	24,096
Unrealised surplus/(deficit) on investments		<u>(55,302)</u>	<u>77,153</u>
TOTAL COMPREHENSIVE INCOME / (DEFICIT) FOR THE YEAR		(62,997)	101,249

The Duchess of Somerset's Hospital has not acquired or discontinued any fundamental activities during the above two financial years.

THE DUCHESS OF SOMERSET'S HOSPITAL

STATEMENT OF CHANGES IN RESERVES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Investments revaluation reserve £	Investments realised reserve £	Unrestricted general fund £	2022 £
Brought forward as at 1 January 2022	227,609	383,717	723,608	1,334,934
Surplus for the year	-	-	(7,695)	(7,695)
Transfer from Investments revaluation reserve	(4,652)	4,652	-	-
Transfer to Investment realised reserve	-	(966)	966	-
Unrealised loss in the year	(55,302)	-	-	(55,302)
Carried forward as at 31 December 2022	167,655	387,403	716,879	1,271,937

Note 14

	Investments revaluation reserve £	Investments realised reserve £	Unrestricted general fund £	2021 £
Brought forward as at 1 January 2021 as previously stated	155,768	372,222	536,062	1,064,052
Prior year adjustments (note 15)	-	-	169,633	169,633
Brought forward as at 1 January 2021 as restated	155,768	372,222	705,695	1,233,685
Surplus for the year	-	-	24,096	24,096
Transfer from Investments revaluation reserve	(5,312)	5,312	-	-
Transfer to Investment realised reserve	-	6,183	(6,183)	-
Unrealised loss in the year	77,153	-	-	77,153
Carried forward as at 31 December 2021	227,609	383,717	723,608	1,334,934

THE DUCHESS OF SOMERSET'S HOSPITAL

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	2022	2021
		£	£
FIXED ASSETS			
Housing properties	7	620,988	628,988
Other fixed assets			
Cost	8	431,874	372,171
Less: Accumulated depreciation	8	(286,760)	(257,099)
		145,114	115,072
Investments	9	701,317	759,690
		1,467,419	1,503,750
CURRENT ASSETS			
Trade and other debtors	10	30,086	57,057
Cash at bank and in hand	11	60,198	53,557
		90,284	110,614
Less:			
Creditors: Amounts falling due within one year	12	(41,600)	(28,423)
NET CURRENT ASSETS		48,684	82,191
TOTAL ASSETS LESS CURRENT LIABILITIES		1,516,103	1,585,941
CREDITORS: Amounts falling due after more than one year	13	(244,166)	(251,007)
NET ASSETS		1,271,937	1,334,934
CAPITAL AND RESERVES			
Income and expenditure account	14	716,879	723,608
Investments realised reserve	Page 8	387,403	383,717
Investments revaluation reserve	Page 8	167,655	227,609
		1,271,937	1,334,934

The financial statements on pages 7 to 19 were approved by the Trustees on 3 April 2023 and signed on their behalf by:

His Grace The Duke of Somerset
Chairman

M Gibson
Chairman - Finance Committee

THE DUCHESS OF SOMERSET'S HOSPITAL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
Net cash generated from operating activities (See Note 1)	41,199	(18,122)
Cash flow from investing activities		
Purchase of tangible fixed assets	(59,703)	(169,781)
Proceeds from sale of fixed assets	-	-
Purchase of investments	(27,236)	(18,179)
Proceeds from sale of investments	53,444	51,380
Investment income received	23,040	23,094
Net change in cash and cash equivalents	30,744	(131,608)
Cash and cash equivalents at beginning of the year	55,512	187,120
Cash and cash equivalents at end of the year	86,256	55,512

Note 1

Cash flow from operating activities

Total comprehensive (deficit) / income for the year	(62,997)	101,249
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Adjustment for non-cash items:

Unrealised (surplus)/deficit on investment	55,302	(77,153)
Depreciation of tangible fixed assets	37,661	32,825
(Profit)/loss on disposal of tangible assets	-	-
Amortisation of government grants	(6,840)	(6,840)
Decrease/(Increase) in trade and other debtors	26,971	(44,944)
Increase/(decrease) in trade creditors and other creditors	13,176	6,019

Adjustments for investing or financing activities:

(Profit)/loss on disposal of investments	966	(6,184)
Investment income receivable	(23,040)	(23,094)
	41,199	(18,122)

Note 2

Cash and cash equivalents

Cash included in investments	26,058	1,955
Cash at bank and in hand	60,198	53,557
	86,256	55,512

THE DUCHESS OF SOMERSET'S HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Charities Act 2011 and the Housing SORP 2018: Statement of Recommended Practice for Social Housing issued by the National Housing Federation.

The Charity constitutes a public benefit entity as defined by FRS 102.

a. Basis of accounting and going concern

The Financial Statements are prepared on the historical cost basis of accounting.

At the time of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue for the foreseeable future. The trustees are mindful that these financial statements have been approved at a time when the coronavirus pandemic is affecting many charities. However as the charity is not reliant on donations this is not considered to result in any material uncertainties.

b. Turnover

Turnover represents maintenance contributions receivable.

c. Housing properties

The Duchess of Somerset 's Hospital was constructed in the Eighteenth Century and there is no record of the original cost and no value is attributed thereto. The Housing Properties cost relates to improvements carried out since 1981 which were funded by a Housing Corporation Grant; a mortgage loan from the Housing Corporation secured by a charge on housing, land and buildings and from the Duchess of Somerset's Hospital's own resources. Depreciation is charged at 1% per annum on the straight line basis so as to write the cost of improvements off over their expected useful economic lives.

d. Other fixed assets

Tangible fixed assets other than housing properties are stated at cost.

Depreciation is calculated so as to write off the cost of other fixed assets on the reducing balance basis over the expected useful economic lives of the assets concerned. The principal annual rate for this purpose which is consistent with that of the previous year's is:

Fixtures and fittings	15% per annum
Plant and machinery	Over 15 years

e. Social Housing Grant

Social Housing Grants (SHG) were paid by the Housing Corporation to reduce the cost of development. These are recognised as income on a systematic basis over the expected useful life of the housing property structure. SHG are repayable under certain circumstances, primarily following the sale of the property but will normally be restricted to net proceeds of sale.

THE DUCHESS OF SOMERSET'S HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

f. Other Grants

The other grants received related to the cost of development of the biomass boiler. These are recognised as income on a systematic basis over the expected useful life of the asset.

g. Capitalisation of interest

Interest on the mortgage loan financing a development is capitalised up to the date of practical completion of the scheme.

h. Investments

Investments held as fixed assets are revalued at their mid-market value at the Balance Sheet date and the gain or loss taken to the Statement of comprehensive income.

i. Repairs and servicing

The Duchess of Somerset's Hospital has established a regular programme of repairs and servicing. Costs are charged to the Income and expenditure account in the year in which they are incurred.

j. Work to existing housing properties

Works which result in an enhancement of economic benefit to properties are deemed to be improvements and are capitalised. Expenditure is also capitalised where it represents the replacement or restoration of an item that has been treated separately and depreciated over its economic life.

k. Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specified purpose and are available as general funds.

l. Designated reserves

Designated reserves are unrestricted funds earmarked by the Trustees for particular purposes.

m. Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

n. Extraordinary repairs reserve

The extraordinary repairs reserve represents amounts set aside to carry out major repairs on Housing and amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure.

o. Convalescent and benefits fund

This fund represents amounts set aside to assist residents in need of short term convalescent/nursing care or ex-residents in need of assistance towards the costs of nursing home fees.

THE DUCHESS OF SOMERSET'S HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

p. Value added tax

The Duchess of Somerset's Hospital is not registered for VAT. In these Financial Statements, where applicable, expenditure is shown inclusive of VAT.

q. Apportionment of expenses

Costs relating specifically to the provisions of Services, Management and Repairs are apportioned directly to these headings in the Income and Expenditure account. Finance and Administration (Overhead) costs are apportioned between Management and Service Costs on the basis that 50% of the Finance and Administration Costs are attributable to Service Costs and the balance to Management.

2. TAXATION

The Duchess of Somerset's Hospital is a registered Charity and is therefore exempt from liability to taxation on its Income and Capital Gains.

3. PAYMENT TO TRUSTEES

The Senior Executives of the charity are its Trustees and the Steward to the Trustees.

No payment of fees or other remuneration were made during the year to any Trustee.

Expenses totalling £3,223 (2021 - £5,351) have been reimbursed to Trustees during the year.

4. EMPLOYEE INFORMATION

	2022	2021
	No.	No.
The average weekly number of persons employed during the year was -		
Warden	1	1
Steward and other staff	1	1
	<u>£</u>	<u>£</u>
Wages and salaries	50,911	44,687
Social security costs	4,996	3,863
Pension costs	1,527	1,341
	<u>57,434</u>	<u>49,891</u>

No employee receives emoluments in excess of £60,000.

THE DUCHESS OF SOMERSET'S HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

5. INTEREST RECEIVABLE AND OTHER INCOME

	2022	2021
	£	£
Bank deposit interest	133	-
Investment income	22,907	23,094
	<u>23,040</u>	<u>23,094</u>
Rent from land	755	910
Other income	8,546	7,785
	<u>32,341</u>	<u>31,789</u>

Investments are managed on a total return basis.

6. DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2022	2021
	£	£
Deficit on Ordinary activities before taxation is stated after charging -		
Depreciation - Tangible fixed assets	37,661	32,825
Independent examiners fees (including VAT)		
- In their capacity as independent examiners	1,845	1,800
- In respect of other services	7,433	7,250

7. HOUSING PROPERTIES - Freehold

	Housing Properties £
COST	
At 1 January 2022 as restated	800,019
Additions	-
At 31 December 2022	<u>800,019</u>
DEPRECIATION	
At 1 January 2022 as restated	171,031
Charge for the year	8,000
At 31 December 2022	<u>179,031</u>
NET BOOK VALUE	
At 31 December 2022	<u>620,988</u>
At 31 December 2021 as restated	<u>628,988</u>

THE DUCHESS OF SOMERSET'S HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

7. HOUSING PROPERTIES - Freehold (continued)

The Duchess of Somerset's Hospital was constructed in the Eighteenth Century. There is no record of the original cost and no value is attributed thereto. The above amounts relate to improvements carried out since 1981, which were funded by Housing Corporation Grants of £395,900 and Residual Mortgage Loans of £37,466 which have now been fully repaid. The balance was provided from the Duchess of Somerset's Hospital's own resources.

8. OTHER FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Total £
COST			
At 1 January 2022 as restated	309,256	62,915	372,171
Additions	18,671	41,032	59,703
Disposals	-	-	-
At 31 December 2022	327,927	103,947	431,874
DEPRECIATION			
At 1 January 2022 as restated	219,304	37,795	257,099
Charge for the year	21,634	8,027	29,661
Disposals	-	-	-
At 31 December 2022	240,938	45,822	286,760
NET BOOK VALUE			
At 31 December 2022	86,989	58,125	145,114
At 31 December 2021	89,952	25,120	115,072

9. FIXED ASSET INVESTMENTS

	2022	2021	2022	2021
	£	£	£	£
	Market value		Cost	
Share portfolio at 31 December	675,259	757,735	507,604	530,126
Cash held	26,058	1,955	26,058	1,955
	701,317	759,690	533,662	532,081

These listed investments are managed on a total return basis by Charles Stanley & Co. Limited.

THE DUCHESS OF SOMERSET'S HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

10. DEBTORS

	2022	2021
	£	£
Arrears of maintenance contributions	2,164	1,958
Prepayments and accrued income	24,393	51,353
Other debtors	3,529	3,746
	<u>30,086</u>	<u>57,057</u>

11. CASH AT BANK AND IN HAND & CASH EQUIVALENT

	2022	2021
	£	£
General funds	13,556	13,584
Extraordinary repair fund	39,893	33,224
Convalescent and benefit fund	6,749	6,749
	<u>60,198</u>	<u>53,557</u>

12. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Maintenance contributions received in advance	14	661
Accruals	31,348	19,096
Other creditors	3,398	1,827
Deferred capital grants re property	3,960	3,959
Deferred capital grants re plant	2,880	2,880
	<u>41,600</u>	<u>28,423</u>

13. CREDITORS: Amounts falling due after more than one year

	2022	2021
	£	£
Deferred capital grants re property	238,394	242,355
Deferred capital grants re plant	5,772	8,652
	<u>244,166</u>	<u>251,007</u>

THE DUCHESS OF SOMERSET'S HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

14. UNRESTRICTED GENERAL FUND

	Income & Expenditure Account £	<u>Designated Funds</u> Extra- ordinary Repairs Reserve £	Convales- cent and Benefits Fund £	2022 £
Balance at 1 January 2022	208,042	508,817	6,749	723,608
Surplus for the year	(7,695)	-	-	(7,695)
Transfer to Investment realised reserve	966	-	-	966
Transfer from Income & expenditure account	(21,204)	21,204	-	-
Balance at 31 December 2022	180,109	530,021	6,749	716,879

Transfer from/(to) Income & expenditure account				
Repair provision transfers		41,000	-	41,000
Investment income		22,907	-	22,907
Investment expenses		(2,379)	-	(2,379)
Less: Expenditure		(40,324)	-	(40,324)
		21,204	-	21,204

	Income & Expenditure Account £	<u>Designated Funds</u> Extra- ordinary Repairs Reserve £	Convales- cent and Benefits Fund £	2021 £
Balance at 1 January 2021	197,230	501,716	6,749	705,695
Deficit for the year	24,096	-	-	24,096
Transfer to Investment realised reserve	(6,183)	-	-	(6,183)
Transfer from Income & expenditure account	(7,101)	7,101	-	-
Balance at 31 December 2021	208,042	508,817	6,749	723,608

Transfer from/(to) Income & expenditure account				
Repair provision transfers		41,000	-	41,000
Investment income		23,094	-	23,094
Investment expenses		(2,487)	-	(2,487)
Less: Expenditure		(54,506)	-	(54,506)
		7,101	-	7,101

THE DUCHESS OF SOMERSET'S HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

15 CAPITAL COMMITMENTS

At 31 December 2022 and 2021, there were no known capital commitments.

16 CONTINGENT LIABILITIES

At 31 December 2022 and 2021, there were no known contingent liabilities.

17 PAYMENTS TO CREDITORS

Payments are made to creditors within 30 days of receipt of invoice.

18 UTILISATION OF COTTAGES

The charity operates 50 units of accommodation, 49 of which are occupied by residents with 1 unit being available for use as a guest flat for residents' visitors.

19 RELATED PARTIES

The College is supplied with electricity via a farm buyers group of which Mr M Gibson, a trustee, is a member. Invoices are received and paid by Mr M Gibson and then recharged to the College. The costs recharged in the year were £14,192 (2021 - £10,883).

THE DUCHESS OF SOMERSET'S HOSPITAL

APPORTIONMENT OF EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022			2021		
	Total £	Services £	Manage - ment £	Total £	Services £	Manage - ment £
SALARIES AND STAFF EXPENSES						
Warden (75% : 25%)	30,689	23,017	7,672	27,560	20,670	6,890
Steward & secretarial	26,745	-	26,745	22,331		22,331
Chaplain	3,744	3,744	-	3,184	3,184	
Warden call cover	7,363	7,363	-	7,851	7,851	
ESTABLISHMENT EXPENSES						
Central heating fuel	66,117	66,117	-	41,740	41,740	
Property insurance	10,313	10,313	-	10,191	10,191	
General and water rates	2,167	2,167	-	2,731	2,731	
Electricity charges	14,682	14,682	-	14,382	14,382	
Garden expenses	17,098	17,098	-	20,423	20,423	
Website and computer costs	1,432	1,432	-	351	351	
GENERAL EXPENSES						
Convalescent contributions etc.	3,784	3,784	-	1,597	1,597	
Telephone charges less receipts	3,312	1,656	1,656	3,575	1,788	1,787
Accountancy	9,278	4,639	4,639	9,050	4,525	4,525
Administration and stationery	299	150	149	614	307	307
General expenses	6,199	3,100	3,099	3,333	1,667	1,666
Professional fees	4,233	2,117	2,116	6,798	3,399	3,399
Trustee expenses	600	300	300	600	300	300
TOTAL EXPENSES	208,055	161,679	46,376	176,311	135,106	41,205

