

SIR WILLIAM TURNER'S HOSPITAL

England & Wales · Charity number 217681

Details

Other names	SIR WILLIAM TURNER'S HOMES, SIR WILLIAM TURNERS ALMHOUSES
Status	Registered
Legal form	Other
Registered	1964-04-13
Register	View on the Charity Commission register

Contact

Address	1 Sir William Turners Court Kirkleatham Redcar TS10 4QT
Phone	01642482828
Email	swth.kirkleatham@outlook.com

Activities

Objects: A) THE PROVISION OF HOUSING ACCOMMODATION FOR BENEFICIARIES AND B) SUCH CHARITABLE PURPOSES FOR THE BENEFIT OF THE RESIDENTS AS THE TRUSTEES DECIDE.

Activities: The provision of housing accommodation for persons over 60 years of age and of good character who are in need, hardship or distress, with a preference being given to those aged over 63 years of age who are members of the Church of England.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- Redcar And Cleveland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£191,077	£118,140	-	-
2024-12-31	£186,512	£218,665	-	-
2023-12-31	£177,223	£184,392	-	-
2022-12-31	£166,869	£169,018	-	-
2021-12-31	£154,878	£150,382	-	-
2020-12-31	£178,368	£200,135	-	-

Trustees

Name	Role	Appointed
ROSE ANN EDWARDS	Chair	2013-07-01
Aimee Hardy		2024-04-03
Alec Brown		2024-09-18
Gary Cummins		2023-07-05
IAN COOK		
JEFFREY GEORGE GRANGER		2014-11-05
Mary Ovens		2013-08-14
NIGEL THOMAS FLINTOFT		

SIR WILLIAM TURNER'S HOSPITAL

England & Wales - Charity number 217681

Accounts

**SIR WILLIAM TURNER'S HOSPITAL
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2025**

Charity number 217681

Homes & Communities Agency Number A4298

SIR WILLIAM TURNER'S HOSPITAL

CONTENTS	Page
Report of the Trustees	2 - 5
Reporting Accountant's Report	6
Statement of Comprehensive Income	7
Balance Sheet	8
Statement of Changes in Reserves	9
Statement of Cash Flows	10
Notes forming part of the financial statements	11 - 17

SIR WILLIAM TURNER'S HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2025

The Trustees submit their annual report and the unaudited financial statements for the year ended 31st December 2025.

Reference and administrative information

Charity name: Sir William Turner's Hospital

Charity registration number 217681

Homes & Communities Agency registration A4298

Trustees **Retired/Term Ends**

Cooptative

Mrs R Edwards - Chairperson	June 2026
Mrs L Beer – Vice-Chairperson	December 2025 (retired at this date)
Mr I Cook	December 2026
Mr N Flintoft	November 2027
Mr J G Granger	November 2026
Mrs Aimee Hardy	April 2028

Nominative

Cllr M Ovens (Redcar & Cleveland BC)	January 2026
Cllr Alec Brown (Redcar & Cleveland BC)	March 2028
Mr G Cummins (Saltburn & Marske PC)	May 2027
Mr J Barnard (Guisborough Town Council)	May 2027

Clerk to the Trustees

Mrs FP Short

Registered Office

Sir William Turner's Hospital
Kirkleatham
Redcar TS10 4QT

Reporting Accountants

Gresham & Gale, 14 Fountain Street, Guisborough, TS14 6PP

Bankers

National Westminster Bank plc

Investment Managers

Cranwell James Financial Planning – Investment Advisors
Aviva Wrap UK Limited.

SIR WILLIAM TURNER'S HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2025

Structure, governance and management

The Trustees have adopted the provisions of The Statement of Recommended Practice (SORP) "Accounting by Registered Social Landlords" (update 2005) in preparing the annual report and financial statements of the Charity.

The Charity was founded in 1676 by Royal Letters Patent in the reign of King Charles II. It was later regulated by a Scheme of The Charity Commissioners of 29th December 1950, which was confirmed by Sir William Turner's Hospital at Kirkleatham Charity Scheme Confirmation Act, 1951. Its objects are to provide accommodation to alms people within the hospital and to this end to maintain and manage the Charity's lands and buildings for their benefit. The Scheme has been extensively revised to align it with current legislation, and the current scheme was sealed by the Charity Commission on 9th October 2000. The Charity is registered with Homes England & the Regulator of Social Housing as a registered social landlord.

Review of activities and future developments

The Income and Expenditure Account for the year is set out on page 7 of the financial statements. A summary of the financial results and work of the Charity is set out below.

Chairperson's Report

Trustees

Chair Ms Rose Edwards and Vice Chair Lesley Beer continued in their roles during 2025.
(Mrs Beer retired 3rd December 2025)

Recruitment and Training of Trustees

In inviting co-optative Trustees to join the Board, the policy is to determine the range of professional skills available from existing Trustees, to identify any skill shortages and to seek Trustees who will be able to bring those skills to the Board. Two nominative Trustees are appointed by Redcar & Cleveland Borough Council, and one each by Guisborough Town Council and Saltburn, Marske & New Marske Parish Council.

New Trustees are provided with relevant booklets published by the Charity Commission for the guidance of Trustees, and additional material as recommended by the Almshouse Association. Training sessions are provided in-house to ensure that Trustees are aware of their responsibilities. All Trustees are encouraged to become actively involved in the management of the almshouses and to engage with residents.

Trustees who reach their 70th birthday are subject to an annual review and only re-appointed with the full agreement of the Board of Trustees. Any subsequent appointment is for one year only, until the Trustee decides to retire, or the Board of Trustees decline to re-appoint for a further term of office. This amendment to the provisions of the Charity Commission Scheme was ratified at a special meeting of the Board of Trustees on 6th July 2016.

Staff

Ms Frances Pauline Short continued in the role of Clerk. Ms Lisa Jones continued in her role as Warden.

Finances

Weekly Maintenance Contributions were increased in line with the limits set by Homes England & the Regulator of Social Housing. Investment continued in upgrading properties including works to the Chapel windows and roofing repairs. The Quinquennial Report was received outlining work that require attention. Having met all other financial commitments, including the provision of reserves, this led to an excess of income over expenditure of £183,830.

There were minimal void properties during the year. Two properties were vacant during the year for two months each. There was full occupancy for the remainder of 2025.

Payment arrears were nil.

Grants - No Grants were received during the period.

SIR WILLIAM TURNER'S HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2025

Residents

One new resident moved in 2025
In December 2025, there were a total of 25 residents.

Residents' Groups

The Residents' Association has disbanded but residents continue to meet for regular social events in the Common room.

Building Condition

The Trustees continued with essential works to the buildings, including extensive roof repairs and works to the Chapel bell tower. The Quinquennial Report provided guidance on the most urgent works required. Plans are in place for commencement of works during 2026. This includes the replacement/refurbishment of the front doors within the Courtyard area.

Public Benefit

The Trustees have had due regard to Public Benefit guidance published by the Charities Commission. Sir William Turner's Hospital provides 25 charitable almshouses, offering homes to up to 35 almspeople who are over 60 years of age, and in need, hardship or distress. There are no geographical, financial or religious restrictions on who may apply for an Almshouse. Chapel services and other regular special events such as Founder's Day in June and Christmas Carol Service in December were held during the year. There were a number of pre-organised visits to the grounds and Chapel from various groups.

Reserves Policy

The Board's policy is to provide for Cyclical Maintenance and Extraordinary Repairs, designating funds accordingly. Lump sums are invested to secure the long-term future of the Almshouses and Chapel. The Board also maintain undesignated free reserves to cover any unforeseen short-term eventualities.

Investment Policy

The investment policy of the Trustees has been conducted in accordance with the constitution of the Charity, dated 9th October 2000, and guidance published by the Charity Commission. Cranwell James Financial Planning are appointed as Investment Advisors.

Professional Advisers

Gresham & Gale were retained as accountants. National Westminster Bank were retained as the main bankers. Cranwell James Financial Planning were retained as Investment Advisors.

Risk Review

The Trustees have conducted their own review of risks to which the Charity is exposed and have established systems to mitigate those risks. These procedures are periodically reviewed.

Mrs Rose Edwards, Chair to the Trustees

Accounting and reporting responsibilities

Charity law and registered social housing legislation require the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Registered Social Landlord and of the surplus or deficit for that period. In preparing these financial statements the Board is 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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Registered Social Landlord will continue in business.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Registered Social Landlord and enable it to ensure that the financial statements comply with the Charities Act, Schedule 1 to the Housing Act 1996 and the Accounting Requirements for Registered Social Landlords General Determination 2006 as amended. It has general responsibility for taking reasonable steps to safeguard the assets of the Registered Social Landlord and to prevent and detect fraud and other irregularities.

Approved by the Board of Trustees on 6th May 2026 and signed on its behalf by:



Mrs Rose Edwards
Chair to the Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SIR WILLIAM TURNER'S HOSPITAL

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2025 which are set out on pages 7 to 17.

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').

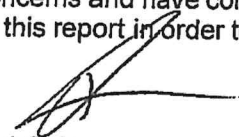
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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]¹.

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.



Gresham and Gale
Reporting Accountants
Date 6th May 2026

14 Fountain Street
Guisborough
TS14 6PP

SIR WILLIAM TURNER'S HOSPITAL
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	2025 £	2024 £
TURNOVER	2	191,077	186,512
Cost of Sales	3	(118,140)	(152,718)
		<hr/>	<hr/>
Gross Deficit/(Surplus)		72,937	33,794
Administrative Expenditure		(58,089)	(65,947)
Other operating income	4	-	-
		<hr/>	<hr/>
Operating (deficit)/profit	5	14,848	(32,153)
Gain on disposal of investments		-	-
Interest receivable and other income		14,335	7,380
Movement in fair value of financial instruments		154,647	115,071
		<hr/>	<hr/>
Surplus/(deficit) on ordinary activities before taxation		183,830	90,298
Tax on surplus on ordinary activities	6	-	-
		<hr/>	<hr/>
Surplus/(deficit) –total comprehensive income for the year		183,830	90,298
		<hr/>	<hr/>

The above results relate wholly to continuing activities.

The notes on pages 11 to 17 form part of these accounts.

Approved by and signed on behalf of the Board

R Edwards.....*R Edwards*..... TRUSTEE

I Cook.....*I Cook*..... TRUSTEE

Date 6th May 2026

SIR WILLIAM TURNER'S HOSPITAL
BALANCE SHEET AT 31ST DECEMBER 2025

	NOTE	£	2025	£	£	2024	£
FIXED ASSETS							
Tangible assets							
Housing properties – depreciated cost	9		996,241			1,034,926	
Other tangible fixed assets	10		2,131			419	
Investments	11		1,345,812			1,191,165	
			<u>2,344,184</u>			<u>2,226,510</u>	
CURRENT ASSETS							
Debtors	12	4,970			5,207		
Cash at bank and in hand			370,474		333,717		
			<u>375,444</u>		<u>338,924</u>		
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	13	(35,058)			(33,447)		
NET CURRENT ASSETS			340,386			305,477	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,684,570</u>			<u>2,531,987</u>	
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	14		(770,335)			(801,582)	
NET ASSETS			<u>1,914,235</u>			<u>1,730,405</u>	
RESERVES:							
Income and expenditure reserve	16		976,565			792,735	
Revaluation reserve	16		122,432			122,432	
Designated reserve-maintenance	16		63,500			63,500	
Designated reserve	16		137,994			137,994	
Designated reserve-chapel	16		613,744			613,744	
TOTAL FUNDS			<u>1,914,235</u>			<u>1,730,405</u>	

The notes on pages 11 to 17 form part of these financial statements.

Approved by the Board of Trustees on 6th May 2026 and signed on its behalf by;

R Edwards.....  Trustee

I Cook.....  Trustee

SIR WILLIAM TURNER'S HOSPITAL
STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Designated Chapel £	Designated Maintenance £	Designated Investment Reserve £	Revaluation Reserve £	Income & Expenditure Reserve £	Total £
At 1 st January 2025	613,744	63,500	137,994	122,432	792,735	1,730,405
Surplus for the year/ total comprehensive income	-	-	-	-	183,830	183,830
Gain materialised on sale of investments	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
At 31 st December 2025	<u>613,744</u>	<u>63,500</u>	<u>137,994</u>	<u>122,432</u>	<u>976,565</u>	<u>1,914,235</u>

SIR WILLIAM TURNER'S HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Cash flow from operating activities	17		22,422		(19,541)
Cash flow from investing activities					
Development of property		-		-	
Purchase of other fixed assets		-		-	
Capital grants received		-		-	
Receipts from sales of investments		-		-	
Investments bought		-		-	
Interest received		14,335		7,380	
		<hr/>		<hr/>	
Net cash flow from investing activities			14,335		7,380
			<hr/>		<hr/>
Net cash outflow before use of liquid resources and financing			36,757		(12,161)
			<hr/>		<hr/>
Net decrease in cash and cash equivalents			36,757		(12,161)
Cash and cash equivalents at 1st January 2025			333,717		345,878
Cash and cash equivalents at 31st December 2025			370,474		333,717
			<hr/>		<hr/>

The notes on pages 11 to 17 form part of these accounts.

SIR WILLIAM TURNER'S HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

1. PRINCIPAL ACCOUNTING POLICIES

The Charity is registered under the Charities Act 2011 and is a Registered Provider of Social Housing (RP) and a Public Benefit Entity.

Basis of Accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Turnover represents rental and service charges income receivable in the year net of rent and service charge losses from voids, revenue grants from the government (local authorities) and the Homes and Communities Agency.

Fixed Assets and Depreciation

Tangible fixed assets (including social housing properties) are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, developments costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Housing properties, houses and flats	50 years
Property fixtures and fittings	15 years
Equipment	4 years

The useful economic lives of all tangible fixed assets are reviewed annually.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

SIR WILLIAM TURNER'S HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

1. PRINCIPAL ACCOUNTING POLICIES continued

Government Grants and Other Grants

Government grants, from the HCA (Homes and Communities Agency) are received in respect of social housing. These grants are recognised at the fair value of the asset received or receivable. Where the assets are accounted for using the cost model then the government grant is accounted for using the accruals model. The difference between the fair value of the asset and the consideration is recognised as a liability and amortised over the useful economic life of the asset. This amortisation is recognised within turnover. Where the assets are accounted for using the valuation model then the government grant is accounted for using the performance model so that turnover is taken once the performance conditions have been met.

Where disposal of government donated assets are required to be recycled, a liability is included to recognise this obligation.

Government grants received as a contribution to revenue expenditure are recognised in the statement of comprehensive income on a systematic basis over the period in which the landlord recognises the related costs for which the grant is intended to compensate. The related expenditure is included under administrative expenses. Grants are recognised in the same period as the related expenditure provided the conditions for receipt have been satisfied and there is reasonable assurance that the grant will be received.

Designated Reserves

Designated reserves are part of unrestricted reserves which have been earmarked by the Board for a particular purpose. Such designations may be reversed by future Board decisions. Expenditure cannot be directly set against designated reserves but is taken through the income and expenditure account. A transfer is then made from designated reserves as appropriate.

Major Repairs Designations

The RP designates those reserves set aside for future major repairs on all of its housing properties. The maintenance reserves are to provide for cyclical and extraordinary maintenance of the building and have been calculated by the trustees based on experience and guidance from the charity's Architect. The Chapel Fund has been set up with the net proceeds of sale of assets formerly held in the chapel. This fund is to be used for future maintenance of the buildings and furthering the objects of the charity.

Provisions

The charity only provides for contractual liabilities.

SIR WILLIAM TURNER'S HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

2.	TURNOVER	2025	2024
		£	£
	All relates to housing for older persons.		
	Gross rents receivable	158,034	153,928
	Amortised government grants	31,247	31,250
	Donations receivable	1,007	741
	Grants released	-	-
	Other income	789	593
		<u>191,077</u>	<u>186,512</u>
		<u> </u>	<u> </u>
3.	COST OF SALES	2025	2024
		£	£
	Services	17,762	16,745
	Routine maintenance	25,906	40,363
	Cyclical maintenance	7,200	11,702
	Extraordinary maintenance	26,964	42,860
	Depreciation	38,755	38,755
	Other costs	1,554	2,293
		<u>118,140</u>	<u>152,718</u>
		<u> </u>	<u> </u>
4.	OTHER OPERATING INCOME		
	Other operating income	<u>-</u>	<u>-</u>
		<u> </u>	<u> </u>
5.	OPERATING SURPLUS/(DEFICIT)	2025	2024
		£	£
	Operating surplus/(deficit) is stated after charging/(crediting):		
	Reporting Accountant's remuneration (including VAT)	1,590	1,662
	Depreciation of owned assets	38,755	38,755
	Amortisation of grants	(31,247)	(31,250)
		<u> </u>	<u> </u>

6. **TAXATION**

The charity is exempt from taxation on its charitable activities.

SIR WILLIAM TURNER'S HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

7. STAFF COSTS AND NUMBERS

	2025	2024
	£	£
Wages	37,674	43,427
Pension costs	337	499
	38,011	43,926
	38,011	43,926

No employee received emoluments of more than £60,000. The average weekly number of employees was 2 (2024: 4).

8. TRUSTEE REMUNERATION

The trustees neither received nor waived any emoluments during the year (2024: £NIL). The trustees did not receive any expenses from the charity relating to their role as trustees.

9. HOUSING PROPERTIES

	Property Fixtures and Fittings	Housing Properties - Freehold	Total
	£	£	£
COST			
At 1st January 2025	139,479	2,000,856	2,140,335
Additions in the year	-	-	-
At 31 st December 2025	139,479	2,000,856	2,140,335
DEPRECIATION			
At 1 st January 2025	137,093	968,316	1,105,409
Charge for the year	1,154	37,531	38,685
At 31 st December 2025	138,247	1,005,847	1,105,409
NET BOOK VALUE			
At 31 st December 2025	1,232	995,009	996,241
At 31 st December 2024	2,386	1,032,540	1,034,926
	2,386	1,032,540	1,034,926

At 31st December 2025 the charity had no further commitments to capital expenditure not already provided for in these accounts.

Homes and Communities Agency permission is needed to sell any of the land and buildings. In addition part or all of the grants received could have to be repaid should any of the related assets be sold or their use changed in such a way that they would no longer be eligible for grant. In such circumstances reallocation of the grant could be arranged.

SIR WILLIAM TURNER'S HOSPITAL
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

10 OTHER TANGIBLE FIXED ASSETS	Equipment £
COST	51,130
At 1st January 2025	1,782
Additions in the year	<u> </u>
	52,912
At 31 st December 2025	<u> </u>
DEPRECIATION	50,711
At 1 st January 2025	70
Charge for the year	<u> </u>
	50,781
At 31 st December 2025	<u> </u>
NET BOOK VALUE	2,131
At 31 st December 2025	<u> </u>
	419
At 31 st December 2024	<u> </u>

11. FIXED ASSET INVESTMENTS

	Aviva Wrap £
Valuation	
At 1st January 2025	1,191,165
Additions	-
Disposals	-
Costs	154,647
Revaluation	<u> </u>
At 31 st December 2025	<u>1,345,812</u>

Investments are valued at mid market value.

SIR WILLIAM TURNER'S HOSPITAL
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

12.	DEBTORS	2025	2024
		£	£
	Prepayments	4,970	5,207
		<u>4,970</u>	<u>5,207</u>
		<u>4,970</u>	<u>5,207</u>
13.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024
		£	£
	Accruals and deferred income	3,808	2,197
	Government grants	31,250	31,250
		<u>35,058</u>	<u>33,447</u>
		<u>35,058</u>	<u>33,447</u>
14.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2025	2024
		£	£
	Government grants	770,335	801,582
		<u>770,335</u>	<u>801,582</u>
		<u>770,335</u>	<u>801,582</u>
15.	RELATED PARTIES		
	The following trustees are Councillors representing the local councils shown:		
	Cllr M Ovens (Redcar & Cleveland BC)	January 2026	
	Cllr A Brown (Redcar & Cleveland BC)	March 2028	
	Mr G Cummins (Saltburn & Marske PC)	May 2027	
	Mr J Barnard (Guisborough Town Council)	May 2027	

SIR WILLIAM TURNER'S HOSPITAL

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025**

16 RESERVES

a. Income and expenditure reserve

The income and expenditure reserve represents cumulative surplus and deficits net of other adjustments.

b. Revaluation reserve

The revaluation reserve represents the cumulate effect of increases in the value of investments held.

c. Designated reserves

The maintenance reserves are to provide for cyclical and extraordinary maintenance of the building and have been calculated by the trustees based on experience and guidance from the charity's Architect. The Chapel Fund has been set up with the net proceeds of sale of assets formerly held in the chapel. This fund is to be used for future maintenance of the buildings and furthering the objects of the charity. The funds realised on sale of the COIF investments are being held in a designated investment fund pending reinvestment.

	2025	2024
	£	£
17. CASH FLOW NOTE		
Reconciliation of operating deficit to net cash flow from operating activities		
Operating surplus/(deficit)	169,495	82,918
Decrease/(increase in debtors)	237	(674)
(Decrease)/increase in creditors	1,611	(523)
Asset additions	(1,782)	-
Depreciation	38,755	38,755
Release of grant	-	-
Amortisation of grants	(31,247)	(31,250)
(Gains)/Losses on investments	(154,647)	(108,767)
Net cash outflow from operating activities	22,422	(19,541)

18. UNITS

	Units at 1st January 2025	Units at 31st December 2025
Social Housing	25	25

None of these units is managed by agents.

SIR WILLIAM TURNER'S HOSPITAL

England & Wales - Charity number 217681

Accounts

**SIR WILLIAM TURNER'S HOSPITAL
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2024**

Charity number 217681

Homes & Communities Agency Number A4298

SIR WILLIAM TURNER'S HOSPITAL

CONTENTS	Page
Report of the Trustees	2 - 5
Reporting Accountant's Report	6
Statement of Comprehensive Income	7
Balance Sheet	8
Statement of Changes in Reserves	9
Statement of Cash Flows	10
Notes forming part of the financial statements	11 - 17

SIR WILLIAM TURNER'S HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2024

The Trustees submit their annual report and the unaudited financial statements for the year ended 31st December 2024.

Reference and administrative information

Charity name:	Sir William Turner's Hospital
Charity registration number	217681
Homes & Communities Agency registration	A4298
Trustees	Retired/Term Ends

Cooptative

Mrs R Edwards - Chairperson	June 2025
Mrs L Beer – Vice-Chairperson	December 2025
Mr I Cook	January 2025
Mr N Flintoft	November 2027
Mr J G Granger	November 2026
Mrs Aimee Hardy	April 2028

Nominative

Cllr M Ovens (Redcar & Cleveland BC)	January 2025
Cllr Alec Brown (Redcar & Cleveland BC)	March 2028
Mr G Cummins (Saltburn & Marske PC)	May 2027
Mr J Barnard (Guisborough Town Council)	May 2027

Clerk to the Trustees

Mrs L Quartermain (to May 24)
Mrs FP Short (June 24 onwards)

Registered Office

Sir William Turner's Hospital
Kirkleatham
Redcar TS10 4QT

Reporting Accountants

Gresham & Gale, 14 Fountain Street, Guisborough, TS14 6PP

Bankers

National Westminster Bank plc

Investment Managers

CranwellJames Financial Planning – Investment Advisors
Aviva Wrap UK Limited.

SIR WILLIAM TURNER'S HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2024

Structure, governance and management

The Trustees have adopted the provisions of The Statement of Recommended Practice (SORP) "Accounting by Registered Social Landlords" (update 2005) in preparing the annual report and financial statements of the Charity.

The Charity was founded in 1676 by Royal Letters Patent in the reign of King Charles II. It was later regulated by a Scheme of The Charity Commissioners of 29th December 1950, which was confirmed by Sir William Turner's Hospital at Kirkleatham Charity Scheme Confirmation Act, 1951. Its objects are to provide accommodation to alms people within the hospital and to this end to maintain and manage the Charity's lands and buildings for their benefit. The Scheme has been extensively revised to align it with current legislation and the current scheme was sealed by the Charity Commission on 9th October 2000. The Charity is registered with Homes England & the Regulator of Social Housing as a registered social landlord.

Review of activities and future developments

The Income and Expenditure Account for the year is set out on page 7 of the financial statements. A summary of the financial results and work of the Charity is set out below.

Chairperson's Report

Trustees

Ms Jade Lavan was elected as Trustee January 2024 and resigned in March 24. Mr Alec Brown was elected as Trustee in March 2024 and Ms Aimee Hardy was elected as Trustee in April 2024. In December 2024 the Trustee Board voted that the Chair Ms Rose Edwards and Vice Chair Lesley Beer continue in their roles during 2025.

Recruitment and Training of Trustees

In inviting co-optative Trustees to join the Board, the policy is to determine the range of professional skills available from existing Trustees, to identify any skill shortages and to seek Trustees who will be able to bring those skills to the Board. Two nominative Trustees are appointed by Redcar & Cleveland Borough Council, and one each by Guisborough Town Council and Saltburn, Marske & New Marske Parish Council.

New Trustees are provided with relevant booklets published by the Charity Commission for the guidance of Trustees, and additional material as recommended by the Almshouse Association. Training sessions are provided in-house to ensure that Trustees are aware of their responsibilities. All Trustees are encouraged to become actively involved in the management of the almshouses and to engage with residents.

Trustees who reach their 70th birthday are subject to an annual review, and only re-appointed with the full agreement of the Board of Trustees. Any subsequent appointment is for one year only, until the Trustee decides to retire, or the Board of Trustees decline to re-appoint for a further term of office. This amendment to the provisions of the Charity Commission Scheme was ratified at a special meeting of the Board of Trustees on 6th July, 2016.

Staff

Ms Leah Quartermain ceased in the role of Clerk to the Trustees in May 2024. Ms Pauline Short was appointed in the role from June 2024. Ms Lisa Jones continued in her role as Warden.

Finances

Weekly Maintenance Contributions were increased in line with the limits set by Homes England & the Regulator of Social Housing. Investment continued in upgrading properties including works to the Chapel windows and roofing repairs. The Quinquennial Report was undertaken but the report would not be received until the next financial year. Having met all other financial commitments, including the provision of reserves, this led to an excess of income over expenditure of £90,298.

There were minimal void properties during the year. One property was vacated in late 2023 and re-occupied in February 2024. There was full occupancy for the remainder of 2024.

Payment arrears were nil.

Grants - No Grants were received during the period.

SIR WILLIAM TURNER'S HOSPITAL
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2024

Residents

One new resident moved in 2024
In December 2024, there were a total of 27 residents.

Residents' Groups

The Residents' Association has disbanded but residents continue to meet for regular social events in the Common room.

Building Condition

The Trustees continued with essential works to the buildings, including extensive roof repairs and works to the Chapel windows. The Quinquennial Report was undertaken, report expected during 2025.
The Board of Trustees continues to consider the replacement/refurbishment of the front doors within the Courtyard area.

Public Benefit

The Trustees have had due regard to Public Benefit guidance published by the Charities Commission. Sir William Turner's Hospital provides 25 charitable almshouses, offering homes to up to 35 almspeople who are over 60 years of age, and in need, hardship or distress. There are no geographical, financial or religious restrictions on who may apply for an Almshouse. Chapel services and other regular special events such as Founder's Day in June and Christmas Carol Service in December were held during the year. There were a number of pre-organised visits to the grounds and Chapel from various groups.

Reserves Policy

The Board's policy is to provide for Cyclical Maintenance and Extraordinary Repairs, designating funds accordingly. Lump sums are invested to secure the long term future of the Almshouses and Chapel. The Board also maintain undesignated free reserves to cover any unforeseen short term eventualities.

Investment Policy

The investment policy of the Trustees has been conducted in accordance with the constitution of the Charity, dated 9th October 2000, and guidance published by the Charity Commission. CranwellJames Financial Planning are appointed as Investment Advisors.

Professional Advisers

Gresham & Gale were retained as accountants. National Westminster Bank were retained as the main bankers. CranwellJames Financial Planning were retained as Investment Advisors.

Risk Review

The Trustees have conducted their own review of risks to which the Charity is exposed and have established systems to mitigate those risks. These procedures are periodically reviewed.

Mrs Rose Edwards, Chair to the Trustees

Accounting and reporting responsibilities

Charity law and registered social housing legislation require the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Registered Social Landlord and of the surplus or deficit for that period. In preparing these financial statements the Board is 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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Registered Social Landlord will continue in business.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Registered Social Landlord and enable it to ensure that the financial statements comply with the Charities Act, Schedule 1 to the Housing Act 1996 and the Accounting Requirements for Registered Social Landlords General Determination 2006 as amended. It has general responsibility for taking reasonable steps to safeguard the assets of the Registered Social Landlord and to prevent and detect fraud and other irregularities.

Approved by the Board of Trustees on 4th June 2025 and signed on its behalf by:

Mrs Rose Edwards
Chair to the Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OD SIR WILLIAM TURNER'S HOSPITAL

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2024 which are set out on pages 7 to 17.

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]¹.

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.

Gresham and Gale
Reporting Accountants
Date 4th June 2025



14 Fountain Street
Gulsborough
TS14 6PP

SIR WILLIAM TURNER'S HOSPITAL
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	2024 £	2023 £
TURNOVER	2	186,512	177,223
Cost of Sales	3	(152,718)	(130,240)
		<hr/>	<hr/>
Gross Deficit/(Surplus)		33,794	46,983
Administrative Expenditure		(65,947)	(54,152)
Other operating income	4	-	-
		<hr/>	<hr/>
Operating (deficit)/profit	5	(32,153)	(7,169)
Gain on disposal of investments		-	-
Interest receivable and other income		7,380	3,180
Movement in fair value of financial instruments		115,071	99,530
		<hr/>	<hr/>
Surplus/(deficit) on ordinary activities before taxation		90,298	95,541
Tax on surplus on ordinary activities	6	-	-
Surplus/(deficit) --total comprehensive income for the year		<hr/> 90,298 <hr/>	<hr/> 95,541 <hr/>

The above results relate wholly to continuing activities.

The notes on pages 11 to 17 form part of these accounts.

Approved by and signed on behalf of the Board

R Edwards  TRUSTEE

I Cook  TRUSTEE

Date 4th June 2025

SIR WILLIAM TURNER'S HOSPITAL
BALANCE SHEET AT 31ST DECEMBER 2024

	NOTE	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible assets					
Housing properties – depreciated cost	9		1,034,926		1,073,611
Other tangible fixed assets	10		419		489
Investments	11		1,191,165		1,082,398
			<u>2,226,510</u>		<u>2,156,498</u>
CURRENT ASSETS					
Debtors					
Cash at bank and in hand	12	5,207		4,533	
			<u>333,717</u>		<u>345,878</u>
			338,924		350,411
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	13	(33,447)		(33,970)	
NET CURRENT ASSETS			<u>305,477</u>		<u>316,441</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,531,987</u>		<u>2,472,939</u>
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	14		(801,582)		(832,832)
NET ASSETS			<u>1,730,405</u>		<u>1,640,107</u>
RESERVES:					
Income and expenditure reserve	16		792,735		702,437
Revaluation reserve	16		122,432		122,432
Designated reserve-maintenance	16		63,500		63,500
Designated reserve	16		137,994		137,994
Designated reserve-chapel	16		613,744		613,744
TOTAL FUNDS			<u>1,730,405</u>		<u>1,640,107</u>

The notes on pages 11 to 17 form part of these financial statements.

Approved by the Board of Trustees on 4th June 2025 and signed on its behalf by;

R Edwards..... Trustee

I Cook..... Trustee

SIR WILLIAM TURNER'S HOSPITAL
STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Designated Chapel £	Designated Maintenance £	Designated Investment Reserve £	Revaluation Reserve £	Income & Expenditure Reserve £	Total £
At 1 st January 2024	613,744	63,500	137,994	122,432	702,437	1,640,107
Surplus for the year/ total comprehensive income	-	-	-	-	90,298	90,298
Gain materialised on sale of investments	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
At 31 st December 2024	<u>613,744</u>	<u>63,500</u>	<u>137,994</u>	<u>122,432</u>	<u>792,735</u>	<u>1,730,405</u>

SIR WILLIAM TURNER'S HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	£	2024 £	£	2023 £
Cash flow from operating activities	17		(19,541)		5,890
Cash flow from investing activities					
Development of property		-		-	
Purchase of other fixed assets		-		-	
Capital grants received		-		-	
Receipts from sales of investments		-		-	
Investments bought		-		-	
Interest received		7,380		3,180	
		<hr/>		<hr/>	
Net cash flow from investing activities			7,380		3,180
			<hr/>		<hr/>
Net cash outflow before use of liquid resources and financing			(12,161)		9,070
			<hr/>		<hr/>
Net decrease in cash and cash equivalents			(12,161)		9,070
Cash and cash equivalents at 1st January 2024			345,878		336,808
Cash and cash equivalents at 31st December 2024			333,717		345,878
			<hr/>		<hr/>

The notes on pages 11 to 17 form part of these accounts.

SIR WILLIAM TURNER'S HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

1. PRINCIPAL ACCOUNTING POLICIES

The Charity is registered under the Charities Act 2011 and is a Registered Provider of Social Housing (RP) and a Public Benefit Entity.

Basis of Accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Turnover represents rental and service charges income receivable in the year net of rent and service charge losses from voids, revenue grants from the government (local authorities) and the Homes and Communities Agency.

Fixed Assets and Depreciation

Tangible fixed assets (including social housing properties) are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, developments costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Housing properties, houses and flats	50 years
Property fixtures and fittings	15 years
Equipment	4 years

The useful economic lives of all tangible fixed assets are reviewed annually.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

SIR WILLIAM TURNER'S HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

1. **PRINCIPAL ACCOUNTING POLICIES** continued

Government Grants and Other Grants

Government grants, from the HCA (Homes and Communities Agency) are received in respect of social housing. These grants are recognised at the fair value of the asset received or receivable. Where the assets are accounted for using the cost model then the government grant is accounted for using the accruals model. The difference between the fair value of the asset and the consideration is recognised as a liability and amortised over the useful economic life of the asset. This amortisation is recognised within turnover. Where the assets are accounted for using the valuation model then the government grant is accounted for using the performance model so that turnover is taken once the performance conditions have been met.

Where disposal of government donated assets are required to be recycled, a liability is included to recognise this obligation.

Government grants received as a contribution to revenue expenditure are recognised in the statement of comprehensive income on a systematic basis over the period in which the landlord recognises the related costs for which the grant is intended to compensate. The related expenditure is included under administrative expenses. Grants are recognised in the same period as the related expenditure provided the conditions for receipt have been satisfied and there is reasonable assurance that the grant will be received.

Designated Reserves

Designated reserves are part of unrestricted reserves which have been earmarked by the Board for a particular purpose. Such designations may be reversed by future Board decisions. Expenditure cannot be directly set against designated reserves but is taken through the income and expenditure account. A transfer is then made from designated reserves as appropriate.

Major Repairs Designations

The RP designates those reserves set aside for future major repairs on all of its housing properties. The maintenance reserves are to provide for cyclical and extraordinary maintenance of the building and have been calculated by the trustees based on experience and guidance from the charity's Architect. The Chapel Fund has been set up with the net proceeds of sale of assets formerly held in the chapel. This fund is to be used for future maintenance of the buildings and furthering the objects of the charity.

Provisions

The charity only provides for contractual liabilities.

SIR WILLIAM TURNER'S HOSPITAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

2.	TURNOVER	2024	2023
		£	£
	All relates to housing for older persons.		
	Gross rents receivable	153,928	143,436
	Amortised government grants	31,250	31,250
	Donations receivable	741	1,661
	Grants released	-	-
	Other income	593	876
		<u>186,512</u>	<u>177,223</u>
3.	COST OF SALES	2024	2023
		£	£
	Services	16,745	19,490
	Routine maintenance	40,363	21,938
	Cyclical maintenance	11,702	18,545
	Extraordinary maintenance	42,860	28,415
	Depreciation	38,755	41,495
	Other costs	2,293	357
		<u>152,718</u>	<u>130,240</u>
4.	OTHER OPERATING INCOME		
	Other operating income	<u>-</u>	<u>-</u>
5.	OPERATING SURPLUS/(DEFICIT)	2024	2023
		£	£
	Operating surplus/(deficit) is stated after charging/(crediting):		
	Reporting Accountant's remuneration (including VAT)	1,662	1,676
	Depreciation of owned assets	38,755	41,495
	Amortisation of grants	(31,250)	(31,250)
		<u></u>	<u></u>
6.	TAXATION		
	The charity is exempt from taxation on its charitable activities.		

SIR WILLIAM TURNER'S HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

7. STAFF COSTS AND NUMBERS

	2024	2023
	£	£
Wages	43,427	39,656
Pension costs	499	-
	43,926	39,656
	43,926	39,656

No employee received emoluments of more than £60,000. The average weekly number of employees was 4 (2023: 3).

8. TRUSTEE REMUNERATION

The trustees neither received nor waived any emoluments during the year (2023: £NIL). The trustees did not receive any expenses from the charity relating to their role as trustees.

9. HOUSING PROPERTIES

	Property Fixtures and Fittings	Housing Properties - Freehold	Total
	£	£	£
COST			
At 1st January 2024	139,479	2,000,856	2,140,335
Additions in the year	-	-	-
At 31 st December 2024	139,479	2,000,856	2,140,335
DEPRECIATION			
At 1 st January 2024	135,939	930,785	1,066,724
Charge for the year	1,154	37,531	38,685
At 31 st December 2024	137,093	968,316	1,105,409
NET BOOK VALUE			
At 31 st December 2024	2,386	1,032,540	1,034,926
At 31 st December 2023	3,540	1,070,071	1,073,611

At 31st December 2024 the charity had no further commitments to capital expenditure not already provided for in these accounts.

Homes and Communities Agency permission is needed to sell any of the land and buildings. In addition part or all of the grants received could have to be repaid should any of the related assets be sold or their use changed in such a way that they would no longer be eligible for grant. In such circumstances reallocation of the grant could be arranged.

SIR WILLIAM TURNER'S HOSPITAL
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

10	OTHER TANGIBLE FIXED ASSETS	Equipment £
	COST	
	At 1st January 2024	51,130
	Additions in the year	-
		<hr/>
	At 31 st December 2024	51,130
		<hr/>
	DEPRECIATION	
	At 1 st January 2024	50,641
	Charge for the year	70
		<hr/>
	At 31 st December 2024	50,711
		<hr/>
	NET BOOK VALUE	
	At 31 st December 2024	419
		<hr/> <hr/>
	At 31 st December 2023	489
		<hr/> <hr/>

11. FIXED ASSET INVESTMENTS

	Aviva Wrap £
Valuation	
At 1st January 2024	1,082,398
Additions	-
Disposals	-
Costs	(6,373)
Revaluation	115,140
	<hr/>
At 31 st December 2024	1,191,165
	<hr/> <hr/>

Investments are valued at mid market value.

SIR WILLIAM TURNER'S HOSPITAL
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

12. DEBTORS	2024	2023
	£	£
Prepayments	5,207	4,533
	<u>5,207</u>	<u>4,533</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Accruals and deferred income	2,197	2,721
Government grants	31,250	31,250
	<u>33,447</u>	<u>33,971</u>
14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2024	2024
	£	£
Government grants	801,582	832,832
	<u>801,582</u>	<u>832,832</u>
15. RELATED PARTIES		
The following trustees are Councillors representing the local councils shown:		
Cllr M Ovens (Redcar & Cleveland BC)	January 2023	
Mrs M Fairley (Redcar & Cleveland BC)	November 2023 (Resigned)	
Mr G Cummins (Saltburn & Marske PC)	May 2027	
Mr J Barnard (Guisborough Town Council)	May 2027	

SIR WILLIAM TURNER'S HOSPITAL

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

16 RESERVES

a. Income and expenditure reserve

The income and expenditure reserve represents cumulative surplus and deficits net of other adjustments.

b. Revaluation reserve

The revaluation reserve represents the cumulate effect of increases in the value of investments held.

c. Designated reserves

The maintenance reserves are to provide for cyclical and extraordinary maintenance of the building and have been calculated by the trustees based on experience and guidance from the charity's Architect. The Chapel Fund has been set up with the net proceeds of sale of assets formerly held in the chapel. This fund is to be used for future maintenance of the buildings and furthering the objects of the charity. The funds realised on sale of the COIF investments are being held in a designated investment fund pending reinvestment.

17. CASH FLOW NOTE	2024 £	2023 £
Reconciliation of operating deficit to net cash flow from operating activities		
Operating surplus/(deficit)	82,918	92,361
Decrease/(Increase in debtors)	(674)	(755)
(Decrease)/increase in creditors	(523)	(2,651)
Asset additions	-	-
Depreciation	38,755	41,495
Release of grant	-	-
Amortisation of grants	(31,250)	(31,250)
(Gains)/Losses on Investments	(108,767)	(93,310)
Net cash outflow from operating activities	<u>(19,541)</u>	<u>5,890</u>

18. UNITS	Units at 1 st January 2024	Units at 31 st December 2024
Social Housing	<u>25</u>	<u>25</u>

None of these units is managed by agents.

SIR WILLIAM TURNER'S HOSPITAL

England & Wales - Charity number 217681

Accounts

**SIR WILLIAM TURNER'S HOSPITAL
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2023**

Charity number 217681

Homes & Communities Agency Number A4298

SIR WILLIAM TURNER'S HOSPITAL

CONTENTS	Page
Report of the Trustees	2 - 5
Reporting Accountant's Report	6
Statement of Comprehensive Income	7
Balance Sheet	8
Statement of Changes in Reserves	9
Statement of Cash Flows	10
Notes forming part of the financial statements	11 - 17

SIR WILLIAM TURNER'S HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023

The Trustees submit their annual report and the unaudited financial statements for the year ended 31st December 2023.

Reference and administrative information

Charity name: Sir William Turner's Hospital

Charity registration number 217681

Homes & Communities Agency registration A4298

Trustees **Retired/Term Ends**

Cooptative

Mrs R Edwards - Chairperson	June 2025
Mrs L Beer – Vice-Chairperson	December 2025
Mr I Cook	January 2023
Mr N Flintoft	November 2027
Mr J G Granger	November 2026
Mr R Fletcher	December 2023 (<i>Retired</i>)

Nominative

Cllr M Ovens (Redcar & Cleveland BC)	January 2023
Mrs M Fairley (Redcar & Cleveland BC)	November 2023 (<i>Resigned</i>)
Mr G Cummins (Saltburn & Marske PC)	May 2027
Mr J Barnard (Guisborough Town Council)	May 2027

Clerk to the Trustees

Mrs L Quartermain

Registered Office

Sir William Turner's Hospital
Kirkleatham
Redcar TS10 4QT

Reporting Accountants

Gresham and Gale, 14 Fountain Street, Guisborough, TS14 6PP

Bankers

National Westminster Bank plc, 5 High Street East, Redcar TS10 3JR
Scottish Widows Bank, 67 Morrison Street, Edinburgh, EH3 8YJ

Investment Managers

CranwellJames Financial Planning – Investment Advisors
Aviva Wrap UK Limited.

SIR WILLIAM TURNER'S HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023

Structure, governance and management

The Trustees have adopted the provisions of The Statement of Recommended Practice (SORP) "Accounting by Registered Social Landlords" (update 2005) in preparing the annual report and financial statements of the Charity.

The Charity was founded in 1676 by Royal Letters Patent in the reign of King Charles II. It was later regulated by a Scheme of The Charity Commissioners of 29th December 1950, which was confirmed by Sir William Turner's Hospital at Kirkleatham Charity Scheme Confirmation Act, 1951. Its objects are to provide accommodation to alms people within the hospital and to this end to maintain and manage the Charity's lands and buildings for their benefit. The Scheme has been extensively revised to align it with current legislation and the current scheme was sealed by the Charity Commission on 9th October 2000. The Charity is registered with Homes England & the Regulator of Social Housing as a registered social landlord.

Review of activities and future developments

The Income and Expenditure Account for the year is set out on page 7 of the financial statements. A summary of the financial results and work of the Charity is set out below.

Chairperson's Report

Trustees

The Trustees elected Mrs L Beer as Chairperson and Mrs R Edwards Vice-Chairperson at their AGM in January 2023. At the Board of Trustees meeting in November, the Trustees elected Mrs R Edwards as Chairperson and Mrs L Beer as Vice-Chairperson. Mr Ian Cook, Mr Richard Fletcher and Mrs Mary Ovens were elected as Trustees for a further year in January 2023. Mr Fletcher retired from the Board at the end of December 2023. Mr Flintoft was elected as Trustee for a further four years until November 2027.

Mr G Cummins was nominated as representative from Saltburn & Marske Parish Council in May 2023 and Mrs J Barnard was nominated as representative from Guisborough Parish Council and joined the board October 2023.

Recruitment and Training of Trustees

In inviting co-optative Trustees to join the Board, the policy is to determine the range of professional skills available from existing Trustees, to identify any skill shortages and to seek Trustees who will be able to bring those skills to the Board. Two nominative Trustees are appointed by Redcar & Cleveland Borough Council, and one each by Guisborough Town Council and Saltburn, Marske & New Marske Parish Council.

New Trustees are provided with relevant booklets published by the Charity Commission for the guidance of Trustees, and additional material as recommended by the Almshouse Association. Training sessions are provided in-house to ensure that Trustees are aware of their responsibilities. All Trustees are encouraged to become actively involved in the management of the almshouses and to engage with residents.

Trustees who reach their 70th birthday are subject to an annual review, and only re-appointed with the full agreement of the Board of Trustees. Any subsequent appointment is for one year only, until the Trustee decides to retire, or the Board of Trustees decline to re-appoint for a further term of office. This amendment to the provisions of the Charity Commission Scheme was ratified at a special meeting of the Board of Trustees on 6th July, 2016.

Staff

Mrs Leah Quartermain continued in the role of Clerk to the Trustees and Mrs Lisa Jones continued in her role as Warden. Mr William Askew, Almshouses Gardener, retired at the end of August 2023. Mr David Woods was appointed as Gardener and commenced his post in May 2023.

Finances

Weekly Maintenance Contributions were increased in line with the limits set by Homes England & the Regulator of Social Housing. Investment continued in upgrading properties including new boilers, damp-proofing, window repair and improvements to drainage. Having met all other financial commitments, including the provision of reserves, this led to a deficit of expenditure over income of £95,541.

There were minimal void properties during the year. One property was vacated in January 2023 and re-occupied in May 2023. One property became vacant in February 2023 and was re-occupied in May 2023. One property vacant since 2022 was occupied in April 2023. One property became vacant in May 2023 and was occupied in July 2023.

SIR WILLIAM TURNER'S HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023

One property became vacant in November and remains vacant.

Payment arrears were nil.

Grants - No Grants were received during the period.

Residents

One resident moved out of their property in January and moved to an extra care facility. Two residents moved out of their property in May and into alternative accommodation.

Three residents passed away during the year and five new residents moved into vacant properties.

In December 2023, there were a total of 26 residents.

Residents' Groups

The Residents' Association has disbanded but residents continue to meet for regular social events in the Common room.

Building Condition

The Trustees continued with essential works to the buildings, including painting of the courtyard doors, window repair and the upgrading of accommodation when properties became vacant. Vacant properties were refurbished with new kitchens, vinyl floorings, and interior repainting. Replacement doors and a window were installed in the Common Room to improve energy efficiency.

The Board of Trustees continues to consider the replacement/refurbishment of the front doors within the Courtyard area.

Public Benefit

The Trustees have had due regard to Public Benefit guidance published by the Charities Commission. Sir William Turner's Hospital provides 25 charitable almshouses, offering homes to up to 35 almspeople who are over 60 years of age, and in need, hardship or distress. There are no geographical, financial or religious restrictions on who may apply for an Almshouse. Chapel services and other regular special events such as Founder's Day in June and Christmas Carol Service in December were held during the year. There were a number of pre-organised visits to the grounds and Chapel from various groups.

Reserves Policy

The Board's policy is to provide for Cyclical Maintenance and Extraordinary Repairs, designating funds accordingly. Lump sums are invested to secure the long-term future of the Almshouses and Chapel. The Board also maintain undesignated free reserves to cover any unforeseen short-term eventualities.

Investment Policy

The investment policy of the Trustees has been conducted in accordance with the constitution of the Charity, dated 9th October 2000, and guidance published by the Charity Commission. CranwellJames Financial Planning are appointed as Investment Advisors.

Professional Advisers

Gresham & Gale were appointed as accountants. National Westminster Bank were retained as the main bankers, along with Scottish Widows. CranwellJames Financial Planning were retained as Investment Advisors.

Risk Review

The Trustees have conducted their own review of risks to which the Charity is exposed and have established systems to mitigate those risks. These procedures are periodically reviewed.

Mrs Rose Edwards, Chair to the Trustees

Accounting and reporting responsibilities

Charity law and registered social housing legislation require the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Registered Social Landlord and of the surplus or deficit for that period. In preparing these financial statements the Board is 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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Registered Social Landlord will continue in business.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Registered Social Landlord and enable it to ensure that the financial statements comply with the Charities Act, Schedule 1 to the Housing Act 1996 and the Accounting Requirements for Registered Social Landlords General Determination 2006 as amended. It has general responsibility for taking reasonable steps to safeguard the assets of the Registered Social Landlord and to prevent and detect fraud and other irregularities.

Approved by the Board of Trustees on 5th June 2024 and signed on its behalf by:



Mrs Rose Edwards
Chair to the Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OD SIR WILLIAM TURNER'S HOSPITAL

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2023 which are set out on pages 7 to 17.

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').

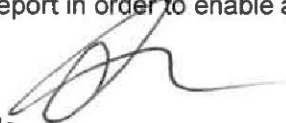
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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]¹.

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.



Gresham and Gale
Reporting Accountants
Date 5th June 2024

14 Fountain Street
Guisborough
TS14 6PP

SIR WILLIAM TURNER'S HOSPITAL
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	2023 £	2022 £
TURNOVER	2	177,223	166,869
Cost of Sales	3	(130,240)	(128,628)
		<hr/>	<hr/>
Gross Deficit/(Surplus)		46,983	38,241
Administrative Expenditure		(54,152)	(40,390)
Other operating income	4	-	-
		<hr/>	<hr/>
Operating (deficit)/profit	5	(7,169)	(2,149)
Gain on disposal of investments		-	-
Interest receivable and other income		3,180	1,152
Movement in fair value of financial instruments		99,530	(100,045)
		<hr/>	<hr/>
Surplus/(deficit) on ordinary activities before taxation		95,541	(101,042)
Tax on surplus on ordinary activities	6	-	-
Surplus/(deficit) –total comprehensive income for the year		<hr/> 95,541	<hr/> (101,042)

The above results relate wholly to continuing activities.

The notes on pages 11 to 17 form part of these accounts.

Approved by and signed on behalf of the Board

R Edwards  TRUSTEE

I Cook  TRUSTEE


Date 5th June 2024

SIR WILLIAM TURNER'S HOSPITAL
BALANCE SHEET AT 31ST DECEMBER 2023

	NOTE	£	2023	£	£	2022	£
FIXED ASSETS							
Tangible assets							
Housing properties – depreciated cost	9		1,073,611			1,115,036	
Other tangible fixed assets	10		489			559	
Investments	11		1,082,398			989,088	
			<u>2,156,498</u>			<u>2,104,683</u>	
CURRENT ASSETS							
Debtors	12	4,533			3,779		
Cash at bank and in hand		345,878			336,808		
			<u>350,411</u>		<u>340,587</u>		
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	13		(33,970)		(36,622)		
NET CURRENT ASSETS			<u>316,441</u>			<u>303,965</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,472,939</u>			<u>2,408,648</u>	
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	14		(832,832)			(864,082)	
NET ASSETS			<u>1,640,107</u>			<u>1,544,566</u>	
RESERVES:							
Income and expenditure reserve	16		702,437			606,896	
Revaluation reserve	16		122,432			122,432	
Designated reserve-maintenance	16		63,500			63,500	
Designated reserve	16		137,994			137,994	
Designated reserve-chapel	16		613,744			613,744	
TOTAL FUNDS			<u>1,640,107</u>			<u>1,544,566</u>	

The notes on pages 11 to 17 form part of these financial statements.

Approved by the Board of Trustees on 5th June 2024 and signed on its behalf by;

R Edwards..........Trustee

I Cook..........Trustee

SIR WILLIAM TURNER'S HOSPITAL
STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Designated Chapel	Designated Maintenance	Designated Investment Reserve	Revaluation Reserve	Income & Expenditure Reserve	Total
	£	£	£	£	£	£
At 1 st January 2023	613,744	63,500	137,994	122,432	606,896	1,544,566
Surplus for the year/ total comprehensive income	-	-	-	-	95,541	95,541
Gain materialised on sale of investments	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
At 31 st December 2023	<u>613,744</u>	<u>63,500</u>	<u>137,994</u>	<u>122,432</u>	<u>702,437</u>	<u>1,640,107</u>

SIR WILLIAM TURNER'S HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Cash flow from operating activities	17		5,890		16,968
Cash flow from investing activities					
Development of property		-		-	
Purchase of other fixed assets		-		-	
Capital grants received		-		-	
Receipts from sales of investments		-		-	
Investments bought		-		-	
Interest received		3,180		1,152	
		<hr/>		<hr/>	
Net cash flow from investing activities			3,180		1,152
			<hr/>		<hr/>
Net cash outflow before use of liquid resources and financing			9,070		18,120
			<hr/>		<hr/>
Net decrease in cash and cash equivalents			9,070		18,120
Cash and cash equivalents at 1st January 2023			336,808		318,688
			<hr/>		<hr/>
Cash and cash equivalents at 31st December 2023			345,878		336,808
			<hr/>		<hr/>

The notes on pages 11 to 17 form part of these accounts.

SIR WILLIAM TURNER'S HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

1. PRINCIPAL ACCOUNTING POLICIES

The Charity is registered under the Charities Act 2011 and is a Registered Provider of Social Housing (RP) and a Public Benefit Entity.

Basis of Accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Turnover represents rental and service charges income receivable in the year net of rent and service charge losses from voids, revenue grants from the government (local authorities) and the Homes and Communities Agency.

Fixed Assets and Depreciation

Tangible fixed assets (including social housing properties) are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, developments costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Housing properties, houses and flats	50 years
Property fixtures and fittings	15 years
Equipment	4 years

The useful economic lives of all tangible fixed assets are reviewed annually.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

SIR WILLIAM TURNER'S HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. PRINCIPAL ACCOUNTING POLICIES continued

Government Grants and Other Grants

Government grants, from the HCA (Homes and Communities Agency) are received in respect of social housing. These grants are recognised at the fair value of the asset received or receivable. Where the assets are accounted for using the cost model then the government grant is accounted for using the accruals model. The difference between the fair value of the asset and the consideration is recognised as a liability and amortised over the useful economic life of the asset. This amortisation is recognised within turnover. Where the assets are accounted for using the valuation model then the government grant is accounted for using the performance model so that turnover is taken once the performance conditions have been met.

Where disposal of government donated assets are required to be recycled, a liability is included to recognise this obligation.

Government grants received as a contribution to revenue expenditure are recognised in the statement of comprehensive income on a systematic basis over the period in which the landlord recognises the related costs for which the grant is intended to compensate. The related expenditure is included under administrative expenses. Grants are recognised in the same period as the related expenditure provided the conditions for receipt have been satisfied and there is reasonable assurance that the grant will be received.

Designated Reserves

Designated reserves are part of unrestricted reserves which have been earmarked by the Board for a particular purpose. Such designations may be reversed by future Board decisions. Expenditure cannot be directly set against designated reserves but is taken through the income and expenditure account. A transfer is then made from designated reserves as appropriate.

Major Repairs Designations

The RP designates those reserves set aside for future major repairs on all of its housing properties. The maintenance reserves are to provide for cyclical and extraordinary maintenance of the building and have been calculated by the trustees based on experience and guidance from the charity's Architect. The Chapel Fund has been set up with the net proceeds of sale of assets formerly held in the chapel. This fund is to be used for future maintenance of the buildings and furthering the objects of the charity.

Provisions

The charity only provides for contractual liabilities.

SIR WILLIAM TURNER'S HOSPITAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

2.	TURNOVER	2023	2022
	All relates to housing for older persons.	£	£
	Gross rents receivable	143,436	132,846
	Amortised government grants	31,250	31,250
	Donations receivable	1,661	1,733
	Grants released	-	-
	Other income	876	1,040
		<u>177,223</u>	<u>166,869</u>
3.	COST OF SALES	2023	2022
		£	£
	Services	19,490	33,731
	Routine maintenance	21,938	18,683
	Cyclical maintenance	18,545	13,464
	Extraordinary maintenance	28,415	20,620
	Depreciation	41,495	41,680
	Other costs	357	450
		<u>130,240</u>	<u>128,628</u>
4.	OTHER OPERATING INCOME		
	Other operating income	<u>-</u>	<u>-</u>
5.	OPERATING SURPLUS/(DEFICIT)	2023	2022
		£	£
	Operating surplus/(deficit) is stated after charging/(crediting):		
	Reporting Accountant's remuneration (including VAT)	1,676	2,284
	Depreciation of owned assets	41,495	41,680
	Amortisation of grants	(31,250)	(31,250)
		<u> </u>	<u> </u>
6.	TAXATION		

The charity is exempt from taxation on its charitable activities.

SIR WILLIAM TURNER'S HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

7. STAFF COSTS AND NUMBERS

	2023	2022
	£	£
Wages	39,656	36,392
Social Security costs	-	-
	39,656	36,392
	39,656	36,392

No employee received emoluments of more than £60,000. The average weekly number of employees was 3 (2022: 3) being the clerk, gardener and warden.

8. TRUSTEE REMUNERATION

The trustees neither received nor waived any emoluments during the year (2022: £NIL). The trustees did not receive any expenses from the charity relating to their role as trustees.

9. HOUSING PROPERTIES

	Property Fixtures and Fittings	Housing Properties - Freehold	Total
	£	£	£
COST			
At 1st January 2023	139,479	2,000,856	2,140,335
Additions in the year	-	-	-
At 31 st December 2023	139,479	2,000,856	2,140,335
DEPRECIATION			
At 1 st January 2023	132,045	893,254	1,025,299
Charge for the year	3,894	37,531	41,425
At 31 st December 2023	135,939	930,785	1,066,724
NET BOOK VALUE			
At 31 st December 2023	3,540	1,070,071	1,073,611
At 31 st December 2022	7,434	1,107,602	1,115,036

At 31st December 2023 the charity had no further commitments to capital expenditure not already provided for in these accounts.

Homes and Communities Agency permission is needed to sell any of the land and buildings. In addition part or all of the grants received could have to be repaid should any of the related assets be sold or their use changed in such a way that they would no longer be eligible for grant. In such circumstances reallocation of the grant could be arranged.

SIR WILLIAM TURNER'S HOSPITAL

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

10 OTHER TANGIBLE FIXED ASSETS

**Equipment
£**

COST

At 1st January 2023

51,130

Additions in the year

-

At 31st December 2023

51,130

DEPRECIATION

At 1st January 2023

50,571

Charge for the year

70

At 31st December 2023

50,641

NET BOOK VALUE

At 31st December 2023

489

At 31st December 2022

559

11. FIXED ASSET INVESTMENTS

**Aviva
Wrap
£**

Valuation

At 1st January 2023

989,088

Additions

-

Disposals

-

Costs

(6,220)

Revaluation

99,530

At 31st December 2023

1,082,398

Investments are valued at mid market value.

SIR WILLIAM TURNER'S HOSPITAL

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

12.	DEBTORS	2023	2022
		£	£
	Prepayments	4,533	3,779
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
		4,533	3,779
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
13.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
		£	£
	Accruals and deferred income	2,721	5,372
	Government grants	31,250	31,250
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
		33,971	36,622
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
14.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2023	2022
		£	£
	Government grants	832,832	864,082
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>

15. **RELATED PARTIES**

The following trustees are Councillors representing the local councils shown:

Cllr M Ovens (Redcar & Cleveland BC)	January 2023
Mrs M Fairley (Redcar & Cleveland BC)	November 2023 (Resigned)
Mr G Cummins (Saltburn & Marske PC)	May 2027
Mr J Barnard (Guisborough Town Council)	May 2027

SIR WILLIAM TURNER'S HOSPITAL

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

16 RESERVES

a. Income and expenditure reserve

The income and expenditure reserve represents cumulative surplus and deficits net of other adjustments.

b. Revaluation reserve

The revaluation reserve represents the cumulate effect of increases in the value of investments held.

c. Designated reserves

The maintenance reserves are to provide for cyclical and extraordinary maintenance of the building and have been calculated by the trustees based on experience and guidance from the charity's Architect.

The Chapel Fund has been set up with the net proceeds of sale of assets formerly held in the chapel. This fund is to be used for future maintenance of the buildings and furthering the objects of the charity.

The funds realised on sale of the COIF investments are being held in a designated investment fund pending reinvestment.

17. CASH FLOW NOTE	2023 £	2022 £
Reconciliation of operating deficit to net cash flow from operating activities		
Operating surplus/(deficit)	92,361	(102,194)
Decrease/(increase in debtors)	(755)	(106)
(Decrease)/increase in creditors	(2,651)	3,176
Asset additions	-	-
Depreciation	41,495	41,680
Release of grant	-	-
Amortisation of grants	(31,250)	(31,250)
(Gains)/Losses on investments	(93,310)	105,662
Net cash outflow from operating activities	5,890	16,968

18. UNITS

	Units at 1 st January 2023	Units at 31 st December 2023
Social Housing	25	25

None of these units is managed by agents.

SIR WILLIAM TURNER'S HOSPITAL

England & Wales - Charity number 217681

Accounts

**SIR WILLIAM TURNER'S HOSPITAL
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2022**

Charity number 217681

Homes & Communities Agency Number A4298

SIR WILLIAM TURNER'S HOSPITAL

CONTENTS	Page
Report of the Trustees	2 - 5
Reporting Accountant's Report	6
Statement of Comprehensive Income	7
Balance Sheet	8
Statement of Changes in Reserves	9
Statement of Cash Flows	10
Notes forming part of the financial statements	11 - 17

SIR WILLIAM TURNER'S HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022

The Trustees submit their annual report and the unaudited financial statements for the year ended 31st December 2022.

Reference and administrative information

Charity name: Sir William Turner's Hospital

Charity registration number 217681

Homes & Communities Agency registration A4298

Trustees **Retired/Term Ends**

Cooptative

Mrs L Beer - Chairperson	March 2023
Mrs R Edwards – Vice-Chairperson	June 2025
Mr I Cook	January 2023
Mr N Flintoft	November 2023
Mr J G Granger	November 2026
Mr R Fletcher	January 2023

Nominative

Clr M Ovens (Redcar & Cleveland BC)	January 2023
Mrs L Quartermain	July 2022
Mr S Glover (Saltburn & Marske PC)	May 2022
Mr A Hixon (Guisborough Town Council)	May 2023

Almshouse Manager

Mrs J Brown (Until March 22)

Clerk to the Trustees

Mrs L Quartermain (Commenced July 2022)

Registered Office

Sir William Turner's Hospital
Kirkleatham
Redcar TS10 4QT

Reporting Accountants

Azets Accountants, New Garth House, Upper Garth Gardens, Guisborough TS14 6HA

Bankers

National Westminster Bank plc, 5 High Street East, Redcar TS10 3JR
Scottish Widows Bank, 67 Morrison Street, Edinburgh, EH3 8YJ

Investment Managers

CranwellJames Financial Planning – Investment Advisors
Aviva Wrap UK Limited.

SIR WILLIAM TURNER'S HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022

Structure, governance and management

The Trustees have adopted the provisions of The Statement of Recommended Practice (SORP) "Accounting by Registered Social Landlords" (update 2005) in preparing the annual report and financial statements of the Charity.

The Charity was founded in 1676 by Royal Letters Patent in the reign of King Charles II. It was later regulated by a Scheme of The Charity Commissioners of 29th December 1950, which was confirmed by Sir William Turner's Hospital at Kirkleatham Charity Scheme Confirmation Act, 1951. Its objects are to provide accommodation to alms people within the hospital and to this end to maintain and manage the Charity's lands and buildings for their benefit. The Scheme has been extensively revised to align it with current legislation and the current scheme was sealed by the Charity Commission on 9th October 2000. The Charity is registered with Homes England & the Regulator of Social Housing as a registered social landlord.

Review of activities and future developments

The Income and Expenditure Account for the year is set out on page 7 of the financial statements. A summary of the financial results and work of the Charity is set out below.

Chairperson's Report

Trustees

The Trustees elected Mrs Lesley Beer as Chairperson and Mrs R Edwards Vice-Chairperson at their AGM in January 2022. Mr Ian Cook, Mr Richard Fletcher and Mrs Mary Ovens were elected to stand as Trustees for a further year in January 2022. Mr Glover resigned as a Trustee in April 2022 and Mrs Quartermain resigned in July 2022. Mr Charlie Brady was nominated as representative from Redcar & Cleveland Borough Council in November 2022.

Recruitment and Training of Trustees

In inviting co-optative Trustees to join the Board, the policy is to determine the range of professional skills available from existing Trustees, to identify any skill shortages and to seek Trustees who will be able to bring those skills to the Board. Two nominative Trustees are appointed by Redcar & Cleveland Borough Council, and one each by Guisborough Town Council and Saltburn, Marske & New Marske Parish Council.

New Trustees are provided with relevant booklets published by the Charity Commission for the guidance of Trustees, and additional material as recommended by the Almshouse Association. Training sessions are provided in-house to ensure that Trustees are aware of their responsibilities. All Trustees are encouraged to become actively involved in the management of the almshouses and to engage with residents.

Trustees who reach their 70th birthday are subject to an annual review, and only re-appointed with the full agreement of the Board of Trustees. Any subsequent appointment is for one year only, until the Trustee decides to retire, or the Board of Trustees decline to re-appoint for a further term of office. This amendment to the provisions of the Charity Commission Scheme was ratified at a special meeting of the Board of Trustees on 6th July, 2016.

Staff

Mrs Julie Brown, Almshouse Manager resigned from her role in March 2022. Mrs L Quartermain was appointed as a Clerk to the Trustees in July 2022. Mrs Lisa Jones is appointed as Warden. Mr William Askew continued in his role as Gardener.

Finances

Weekly Maintenance Contributions were increased in line with the limits set by Homes England & the Regulator of Social Housing. Investment continued in upgrading properties including new boilers, damp-proofing, wet rooms and essential repairs were carried out to drainage and the driveway. Having met all other financial commitments, including the provision of reserves, this led to an excess of expenditure over income of £ 101,042

There were minimal void properties during the year. One property which was vacant at the beginning of the year was occupied in July 2022. One property became vacant in April and was re-occupied in July. One property became vacant in July and was re-occupied in September. One property became vacant in June and remains vacant at year end. Payment arrears were nil.

Grants - No Grants were received during the period.

SIR WILLIAM TURNER'S HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022

Residents

One resident moved into supported care in April, one resident passed away in June and one resident moved into other private accommodation in July. The Charity welcomed four new residents who moved into vacant properties within the Hospital during July and September. In December 2022, there were a total of 27 residents.

Residents' Groups

The Residents' Association continued to meet and attend Trustee Board meetings until September 2022 when they disbanded due to other commitments of members. The residents enjoyed an outing and activities organised by the Residents' Association during the year.

Building Condition

The Trustees continued with remedial works to the buildings. Two new boilers were installed in occupied properties and one property benefitted from the installation of a wet room. The front doors in the courtyard were painted and the Chapel doors were varnished. Repairs were also carried out to the driveway.

Following a CCTV drainage survey, remedial work was carried out and investigations are ongoing with issues identified in two of the properties.

Public Benefit

The Trustees have had due regard to Public Benefit guidance published by the Charities Commission. Sir William Turner's Hospital provides 25 charitable almshouses, offering homes to up to 35 almspeople who are over 60 years of age, and in need, hardship or distress. There are no geographical, financial or religious restrictions on who may apply for an Almshouse. The Almshouse Gardens are available to the general public during business hours by prior arrangement with Board of Trustees. The community room continues to be offered as a resource to outside organisations and is used by residents for meetings, social events and regular residents' evening. The Chapel continues to hold services on Wednesdays and other regular events such as Founder's Day in June and Christmas Carol Service in December.

Reserves Policy

The Board's policy is to provide for Cyclical Maintenance and Extraordinary Repairs, designating funds accordingly. Lump sums are invested to secure the long term future of the Almshouses and Chapel. The Board also maintain undesignated free reserves to cover any unforeseen short term eventualities.

Investment Policy

The investment policy of the Trustees has been conducted in accordance with the constitution of the Charity, dated 9th October 2000, and guidance published by the Charity Commission. CranwellJames Financial Planning are appointed as Investment Advisors.

Professional Advisers

Azets (formerly Baldwins Accountants) were appointed as accountants. National Westminster Bank were retained as the main bankers, along with Scottish Widows. CranwellJames Financial Planning were retained as Investment Advisors.

Risk Review

The Trustees have conducted their own review of risks to which the Charity is exposed and have established systems to mitigate those risks. These procedures are periodically reviewed.

Accounting and reporting responsibilities


Charity law and registered social housing legislation require the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Registered Social Landlord and of the surplus or deficit for that period. In preparing these financial statements the Board is 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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Registered Social Landlord will continue in business.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Registered Social Landlord and enable it to ensure that the financial statements comply with the Charities Act, Schedule 1 to the Housing Act 1996 and the Accounting Requirements for Registered Social Landlords General Determination 2006 as amended. It has general responsibility for taking reasonable steps to safeguard the assets of the Registered Social Landlord and to prevent and detect fraud and other irregularities.

Approved by the Board of Trustees on 2nd May 2023

and signed on its behalf by:



Mrs Lesley Beer
Chair to the Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SIR WILLIAM TURNER'S HOSPITAL

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2022 which are set out on pages 7 to 17.

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]¹.

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.

Azets Accountants
Reporting Accountants
Date 2nd May 2023



New Garth House
Upper Garth Gardens
Guisborough
TS14 6HA

SIR WILLIAM TURNER'S HOSPITAL
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	2022 £	2021 £
TURNOVER	2	166,869	154,878
Cost of Sales	3	(128,628)	(120,222)
		<hr/>	<hr/>
Gross Deficit/(Surplus)		38,241	34,656
Administrative Expenditure		(40,390)	(30,160)
Other operating income	4	-	-
		<hr/>	<hr/>
Operating (deficit)/profit	5	(2,149)	4,496
Gain on disposal of investments		-	-
Interest receivable and other income		1,152	1,963
Movement in fair value of financial instruments		(100,045)	108,044
		<hr/>	<hr/>
Surplus/(deficit) on ordinary activities before taxation		(101,042)	114,503
Tax on surplus on ordinary activities	6	-	-
Surplus/(deficit) –total comprehensive income for the year		<hr/> (101,042) <hr/>	<hr/> 114,503 <hr/>

The above results relate wholly to continuing activities.

The notes on pages 11 to 17 form part of these accounts.

Approved by and signed on behalf of the Board

R Edwards  TRUSTEE

I Cook  TRUSTEE

Date 2nd May 2023

SIR WILLIAM TURNER'S HOSPITAL
BALANCE SHEET AT 31ST DECEMBER 2022

	NOTE	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets					
Housing properties – depreciated cost	9		1,115,036		1,156,461
Other tangible fixed assets	10		559		814
Investments	11		989,088		1,094,750
			<u>2,104,683</u>		<u>2,252,025</u>
CURRENT ASSETS					
Debtors	12	3,779		3,673	
Cash at bank and in hand		336,808		318,688	
			<u>340,587</u>		<u>322,361</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	13	(36,622)		(33,446)	
NET CURRENT ASSETS			303,965		288,915
TOTAL ASSETS LESS CURRENT LIABILITIES			2,408,648		2,540,940
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	14		(864,082)		(895,332)
NET ASSETS			<u>1,544,566</u>		<u>1,645,608</u>
RESERVES:					
Income and expenditure reserve	16		606,896		707,938
Revaluation reserve	16		122,432		122,432
Designated reserve-maintenance	16		63,500		63,500
Designated reserve	16		137,994		137,994
Designated reserve-chapel	16		613,744		613,744
TOTAL FUNDS			<u>1,544,566</u>		<u>1,645,608</u>

The notes on pages 11 to 17 form part of these financial statements.

Approved by the Board of Trustees on 2nd May 2023 and signed on its behalf by;

R Edwards  Trustee

I Cook  Trustee

SIR WILLIAM TURNER'S HOSPITAL
STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Designated Chapel £	Designated Maintenance £	Designated Investment Reserve £	Revaluation Reserve £	Income & Expenditure Reserve £	Total £
At 1 st January 2022	613,744	63,500	137,994	122,432	707,938	1,645,608
Surplus for the year/ total comprehensive income	-	-	-	-	(101,042)	(101,042)
Gain materialised on sale of investments	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
At 31 st December 2022	<u>613,744</u>	<u>63,500</u>	<u>137,994</u>	<u>122,432</u>	<u>606,896</u>	<u>1,544,566</u>

SIR WILLIAM TURNER'S HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Cash flow from operating activities	17		16,968		18,722
Cash flow from investing activities					
Development of property		-		-	
Purchase of other fixed assets		-		-	
Capital grants received		-		-	
Receipts from sales of investments		-		-	
Investments bought		-		-	
Interest received		1,152		1,963	
		<hr/>		<hr/>	
Net cash flow from investing activities			1,152		1,963
			<hr/>		<hr/>
Net cash outflow before use of liquid resources and financing			18,120		20,685
			<hr/>		<hr/>
Net decrease in cash and cash equivalents			18,120		20,685
Cash and cash equivalents at 1st January 2022			318,688		298,003
			<hr/>		<hr/>
Cash and cash equivalents at 31st December 2022			336,808		318,688
			<hr/>		<hr/>

The notes on pages 11 to 17 form part of these accounts.

SIR WILLIAM TURNER'S HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

1. PRINCIPAL ACCOUNTING POLICIES

The Charity is registered under the Charities Act 2011 and is a Registered Provider of Social Housing (RP) and a Public Benefit Entity.

Basis of Accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Turnover represents rental and service charges income receivable in the year net of rent and service charge losses from voids, revenue grants from the government (local authorities) and the Homes and Communities Agency.

Fixed Assets and Depreciation

Tangible fixed assets (including social housing properties) are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, developments costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Housing properties, houses and flats	50 years
Property fixtures and fittings	15 years
Equipment	4 years

The useful economic lives of all tangible fixed assets are reviewed annually.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

SIR WILLIAM TURNER'S HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. **PRINCIPAL ACCOUNTING POLICIES continued**

Government Grants and Other Grants

Government grants, from the HCA (Homes and Communities Agency) are received in respect of social housing. These grants are recognised at the fair value of the asset received or receivable. Where the assets are accounted for using the cost model then the government grant is accounted for using the accruals model. The difference between the fair value of the asset and the consideration is recognised as a liability and amortised over the useful economic life of the asset. This amortisation is recognised within turnover. Where the assets are accounted for using the valuation model then the government grant is accounted for using the performance model so that turnover is taken once the performance conditions have been met.

Where disposal of government donated assets are required to be recycled, a liability is included to recognise this obligation.

Government grants received as a contribution to revenue expenditure are recognised in the statement of comprehensive income on a systematic basis over the period in which the landlord recognises the related costs for which the grant is intended to compensate. The related expenditure is included under administrative expenses. Grants are recognised in the same period as the related expenditure provided the conditions for receipt have been satisfied and there is reasonable assurance that the grant will be received.

Designated Reserves

Designated reserves are part of unrestricted reserves which have been earmarked by the Board for a particular purpose. Such designations may be reversed by future Board decisions. Expenditure cannot be directly set against designated reserves but is taken through the income and expenditure account. A transfer is then made from designated reserves as appropriate.

Major Repairs Designations

The RP designates those reserves set aside for future major repairs on all of its housing properties. The maintenance reserves are to provide for cyclical and extraordinary maintenance of the building and have been calculated by the trustees based on experience and guidance from the charity's Architect. The Chapel Fund has been set up with the net proceeds of sale of assets formerly held in the chapel. This fund is to be used for future maintenance of the buildings and furthering the objects of the charity.

Provisions

The charity only provides for contractual liabilities.

SIR WILLIAM TURNER'S HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

2.	TURNOVER		
		2022	2021
		£	£
	All relates to housing for older persons.		
	Gross rents receivable	132,846	123,340
	Amortised government grants	31,250	31,250
	Donations receivable	1,733	100
	Grants released	-	-
	Other income	1,040	188
		<u>166,869</u>	<u>154,878</u>
3.	COST OF SALES		
		2022	2021
		£	£
	Services	33,731	39,254
	Routine maintenance	18,683	10,343
	Cyclical maintenance	13,464	6,671
	Extraordinary maintenance	20,620	22,252
	Depreciation	41,680	41,702
	Other costs	450	-
		<u>128,628</u>	<u>120,222</u>
4.	OTHER OPERATING INCOME		
	Other operating income	<u>-</u>	<u>-</u>
5.	OPERATING SURPLUS/(DEFICIT)		
		2022	2021
		£	£
	Operating surplus/(deficit) is stated after charging/(crediting):		
	Reporting Accountant's remuneration (including VAT)	2,284	1,416
	Depreciation of owned assets	41,680	41,702
	Amortisation of grants	(31,250)	(31,250)
		<u></u>	<u></u>
6.	TAXATION		
	The charity is exempt from taxation on its charitable activities.		

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

7. STAFF COSTS AND NUMBERS

	2022	2021
	£	£
Wages	36,392	39,967
Social Security costs	-	-
	36,392	39,967
	36,392	39,967

No employee received emoluments of more than £60,000. The average weekly number of employees was 3 (2021: 3) being the clerk, gardener and warden.

8. TRUSTEE REMUNERATION

The trustees neither received nor waived any emoluments during the year (2021: £NIL). The trustees did not receive any expenses from the charity relating to their role as trustees.

9. HOUSING PROPERTIES

	Property Fixtures and Fittings £	Housing Properties - Freehold £	Total £
COST			
At 1st January 2022	139,479	2,000,856	2,140,335
Additions in the year	-	-	-
At 31 st December 2022	139,479	2,000,856	2,140,335
DEPRECIATION			
At 1 st January 2022	128,151	855,723	983,874
Charge for the year	3,894	37,531	41,425
At 31 st December 2022	132,045	893,254	1,025,299
NET BOOK VALUE			
At 31 st December 2022	7,434	1,107,602	1,115,036
At 31 st December 2021	11,328	1,145,133	1,156,461

At 31st December 2022 the charity had no further commitments to capital expenditure not already provided for in these accounts.

Homes and Communities Agency permission is needed to sell any of the land and buildings. In addition part or all of the grants received could have to be repaid should any of the related assets be sold or their use changed in such a way that they would no longer be eligible for grant. In such circumstances reallocation of the grant could be arranged.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

10 OTHER TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1st January 2022	51,130
Additions in the year	-
	51,130
At 31 st December 2022	51,130
DEPRECIATION	
At 1 st January 2022	50,316
Charge for the year	255
	50,571
At 31 st December 2022	50,571
NET BOOK VALUE	
At 31 st December 2022	559
	559
At 31 st December 2021	814
	814

11. FIXED ASSET INVESTMENTS

	Aviva Wrap £
Valuation	
At 1st January 2022	1,094,750
Additions	-
Disposals	-
Costs	(5,617)
Revaluation	(100,045)
	989,088
At 31 st December 2022	989,088
	989,088

Investments are valued at mid market value.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

12.	DEBTORS	2022	2021
		£	£
	Prepayments	3,779	3,673
		<u>3,779</u>	<u>3,673</u>
		<hr/>	<hr/>
13.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
		£	£
	Accruals and deferred income	5,372	2,196
	Government grants	31,250	31,250
		<u>36,622</u>	<u>33,446</u>
		<hr/>	<hr/>
14.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2022	2021
		£	£
	Government grants	864,082	895,332
		<u>864,082</u>	<u>895,332</u>
		<hr/>	<hr/>

15. RELATED PARTIES

The following trustees are Councillors representing the local councils shown:

Cllr M Ovens (Redcar & Cleveland BC)	January 2023
Ms L Quartermain (Redcar & Cleveland BC)	July 2022
Mr S Glover (Saltburn & Marske PC)	May 2022
Mr A Hixon (Guisborough Town Council)	May 2023

SIR WILLIAM TURNER'S HOSPITAL

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

16 RESERVES

a. Income and expenditure reserve

The income and expenditure reserve represents cumulative surplus and deficits net of other adjustments.

b. Revaluation reserve

The revaluation reserve represents the cumulate effect of increases in the value of investments held.

c. Designated reserves

The maintenance reserves are to provide for cyclical and extraordinary maintenance of the building and have been calculated by the trustees based on experience and guidance from the charity's Architect. The Chapel Fund has been set up with the net proceeds of sale of assets formerly held in the chapel. This fund is to be used for future maintenance of the buildings and furthering the objects of the charity. The funds realised on sale of the COIF investments are being held in a designated investment fund pending reinvestment.

17. CASH FLOW NOTE

	2022	2021
	£	£
Reconciliation of operating deficit to net cash flow from operating activities		
Operating surplus/(deficit)	(102,194)	112,540
Decrease/(increase in debtors)	(106)	(71)
(Decrease)/increase in creditors	3,176	(670)
Asset additions	-	(699)
Depreciation	41,680	41,702
Release of grant	-	-
Amortisation of grants	(31,250)	(31,250)
(Gains)/Losses on investments	105,662	(102,830)
Net cash outflow from operating activities	16,968	18,722

18. UNITS

	Units at 1 st January 2022	Units at 31 st December 2022
Social Housing	25	25

None of these units is managed by agents.

SIR WILLIAM TURNER'S HOSPITAL

England & Wales - Charity number 217681

Accounts

**SIR WILLIAM TURNER'S HOSPITAL
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2021**

Charity number 217681

Homes & Communities Agency Number A4298

SIR WILLIAM TURNER'S HOSPITAL

CONTENTS	Page
Report of the Trustees	2 - 5
Reporting Accountant's Report	6
Statement of Comprehensive Income	7
Balance Sheet	8
Statement of Changes in Reserves	9
Statement of Cash Flows	10
Notes forming part of the financial statements	11 - 17

SIR WILLIAM TURNER'S HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2021

The Trustees submit their annual report and the unaudited financial statements for the year ended 31st December 2021.

Reference and administrative information

Charity name: Sir William Turner's Hospital

Charity registration number 217681

Homes & Communities Agency registration A4298

Trustees

Retired/Term Ends

Cooptative

Mrs L Beer - Chairperson

March 2023

Mrs R Edwards – Vice-Chairperson

June 2025

Mr I Cook

January 2022

Mr N Flintoft

November 2023

Mr J G Granger

November 2022

Mr R Fletcher

January 2022

Nominative

Cllr M Ovens (Redcar & Cleveland BC)

January 2022

Ms L Quartermain

June 2023

Mr S Glover (Saltburn & Marske PC)

June 2024

Mr A Hixon (Guisborough Town Council)

May 2023

Almshouse Manager

Mrs J Brown

Registered Office

Sir William Turner's Hospital

Kirkleatham

Redcar TS10 4QT

Reporting Accountants

Azets Accountants, New Garth House, Upper Garth Gardens, Guisborough TS14 6HA

Bankers

National Westminster Bank plc, 5 High Street East, Redcar TS10 3JR

Scottish Widows Bank, 67 Morrison Street, Edinburgh, EH3 8YJ

Investment Managers

CranwellJames Financial Planning – Investment Advisors

Aviva Wrap UK Limited.

SIR WILLIAM TURNER'S HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2021

Structure, governance and management

The Trustees have adopted the provisions of The Statement of Recommended Practice (SORP) "Accounting by Registered Social Landlords" (update 2005) in preparing the annual report and financial statements of the Charity.

The Charity was founded in 1676 by Royal Letters Patent in the reign of King Charles II. It was later regulated by a Scheme of The Charity Commissioners of 29th December 1950, which was confirmed by Sir William Turner's Hospital at Kirkleatham Charity Scheme Confirmation Act, 1951. Its objects are to provide accommodation to alms people within the hospital and to this end to maintain and manage the Charity's lands and buildings for their benefit. The Scheme has been extensively revised to align it with current legislation and the current scheme was sealed by the Charity Commission on 9th October 2000. The Charity is registered with Homes England & the Regulator of Social Housing as a registered social landlord.

Review of activities and future developments

The Income and Expenditure Account for the year is set out on page 7 of the financial statements. A summary of the financial results and work of the Charity is set out below.

Chairperson's Report

Trustees

The Trustees elected Mrs Lesley Beer as Chairperson and Mrs R Edwards Vice-Chairperson at their AGM in January 2021. Mr Ian Cook, Mr Richard Fletcher and Mrs Mary Ovens were elected to stand as Trustees for a further year in January 2021, and Mrs R Edwards was re-elected to stand for a further term of four years in June 2021.

Recruitment and Training of Trustees

In inviting co-optative Trustees to join the Board, the policy is to determine the range of professional skills available from existing Trustees, to identify any skill shortages and to seek Trustees who will be able to bring those skills to the Board. Two nominative Trustees are appointed by Redcar & Cleveland Borough Council, and one each by Guisborough Town Council and Saltburn, Marske & New Marske Parish Council.

New Trustees are provided with relevant booklets published by the Charity Commission for the guidance of Trustees, and additional material as recommended by the Almshouse Association. Training sessions are provided in-house to ensure that Trustees are aware of their responsibilities. All Trustees are encouraged to become actively involved in the management of the almshouses and to engage with residents.

Trustees who reach their 70th birthday are subject to an annual review, and only re-appointed with the full agreement of the Board of Trustees. Any subsequent appointment is for one year only, until the Trustee decides to retire, or the Board of Trustees decline to re-appoint for a further term of office. This amendment to the provisions of the Charity Commission Scheme was ratified at a special meeting of the Board of Trustees on 6th July, 2016.

Staff

Mrs Julie Brown is appointed as the Almshouse Manager. Mrs Lisa Jones is appointed as Warden. Mr William Askew continued in his role as Gardener.

Finances

Weekly Maintenance Contributions were increased in line with the limits set by Homes England & the Regulator of Social Housing. Investment continued in upgrading vacant properties including new boilers, floorings, kitchens and wet rooms. Having met all other financial commitments, including the provision of reserves, this led to an excess of income over expenditure of £114,503

There were minimal void properties during the year. One property was vacant at the beginning of the period, two properties were vacated in January and April 2021, and two properties were re-occupied in October 2021. One property remained void at the end of the year. Payment arrears were nil.

Grants - No Grants were received during the period..

SIR WILLIAM TURNER'S HOSPITAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2021

Covid 19 Pandemic

The Covid 19 pandemic continued to affect the operation of the Almshouses during the year. Normal operations resumed as and when Covid restrictions allowed. The Gardener worked on-site for the whole of the year, the Manager continued to work from home, attending site one day per week, and as and when necessary to meet contractors. The Warden returned to on-site duties in November, 2021. Only emergency repairs, and those works not affecting residents directly have been carried out during this period. Sanitizing stations are installed in all communal areas and the appropriate PPE has continued to be worn by all staff and contractors when visiting the Almshouses and its residents.

Residents

One resident vacated their property at the end of January 2021, and moved into an extra care facility. Another moved to alternative accommodation in April 2021. Two new residents moved into vacant properties within the Hospital in October 2021. In December 2021, there were a total of 26

Residents' Groups

The Residents' Association continued to meet when Covid restrictions permitted during the year, and monthly meetings were fully resumed in November 2021.

Building Condition

The Trustees continued with essential works to the buildings, and the upgrading of accommodation when properties became vacant. Vacant properties were refurbished with new kitchens, vinyl floorings, and interior repainting. The condition survey funded by the Heritage Lottery Fund was again reviewed by the Board of Trustees, and Beaumont Brown Architects were employed to consider the replacement of front doors within the Courtyard area as part of this programme.

Public Benefit

The Trustees have had due regard to Public Benefit guidance published by the Charities Commission. Sir William Turner's Hospital provides 25 charitable almshouses, offering homes to up to 35 almspeople who are over 60 years of age, and in need, hardship or distress. There are no geographical, financial or religious restrictions on who may apply for an Almshouse. The Almshouse Gardens were temporarily closed to the general public during the period due to Covid19 restrictions. The 'community' room was closed to outside organisations due to Covid 19 restrictions, but was utilised by residents for meetings, social events and regular residents' evenings, when Covid 19 restrictions allowed. The Chapel was temporarily closed due to the covid 19 pandemic. Chapel services and other regular special events such as Founder's Day in June and Xmas Carol Service in December were also cancelled. The Board of Trustees hope to resume the opening of the Almshouse Gardens, the Common Room and Chapel in 2022.

Reserves Policy

The Board's policy is to provide for Cyclical Maintenance and Extraordinary Repairs, designating funds accordingly. Lump sums are invested to secure the long term future of the Almshouses and Chapel. The Board also maintain undesignated free reserves to cover any unforeseen short term eventualities.

Investment Policy

The investment policy of the Trustees has been conducted in accordance with the constitution of the Charity, dated 9th October 2000, and guidance published by the Charity Commission. CranwellJames Financial Planning are appointed as Investment Advisors. After a review of policy in August 2021 the Board agreed to move the money held in the risk level 5 funds up to risk level 6, thereby reducing bond exposure and increasing equity.

Professional Advisers

Azets (formerly Baldwins Accountants) were appointed as accountants. National Westminster Bank were retained as the main bankers, along with Scottish Widows. CranwellJames Financial Planning were retained as Investment Advisors.

Risk Review

The Trustees have conducted their own review of risks to which the Charity is exposed and have established systems to mitigate those risks. These procedures are periodically reviewed.

Accounting and reporting responsibilities


Charity law and registered social housing legislation require the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Registered Social Landlord and of the surplus or deficit for that period. In preparing these financial statements the Board is 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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Registered Social Landlord will continue in business.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Registered Social Landlord and enable it to ensure that the financial statements comply with the Charities Act, Schedule 1 to the Housing Act 1996 and the Accounting Requirements for Registered Social Landlords General Determination 2006 as amended. It has general responsibility for taking reasonable steps to safeguard the assets of the Registered Social Landlord and to prevent and detect fraud and other irregularities.

Approved by the Board of Trustees on 10th August 2022

and signed on its behalf by:



R Edwards
Vice-Chair to the Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OD SIR WILLIAM TURNER'S HOSPITAL

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2021 which are set out on pages 7 to 17.

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]¹.

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.

Azets Accountants
Reporting Accountants
Date 10th August 2022

New Garth House
Upper Garth Gardens
Guisborough
TS14 6HA



SIR WILLIAM TURNER'S HOSPITAL
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	2021 £	2020 £
TURNOVER	2	154,878	178,368
Cost of Sales	3	(120,222)	(155,966)
		<hr/>	<hr/>
Gross Deficit/(Surplus)		34,656	22,402
Administrative Expenditure		(30,160)	(44,169)
Other operating income	4	-	-
		<hr/>	<hr/>
Operating (deficit)/profit	5	4,496	(21,767)
Gain on disposal of investments		-	-
Interest receivable and other income		1,963	2,412
Movement in fair value of financial instruments		108,044	65,188
		<hr/>	<hr/>
Surplus/(deficit) on ordinary activities before taxation		114,503	45,833
Tax on surplus on ordinary activities	6	-	-
Surplus/(deficit) –total comprehensive income for the year		<hr/> <hr/>	<hr/> <hr/>

The above results relate wholly to continuing activities.

The notes on pages 11 to 17 form part of these accounts.

Approved by and signed on behalf of the Board

R Edwards  TRUSTEE

I Cook  TRUSTEE

Date 10th August 2022

SIR WILLIAM TURNER'S HOSPITAL
BALANCE SHEET AT 31ST DECEMBER 2021

	NOTE	£	2021	£	£	2020	£
FIXED ASSETS							
Tangible assets							
Housing properties – depreciated cost	9		1,156,461			1,197,886	
Other tangible fixed assets	10		814			392	
Investments	11		1,094,750			991,920	
			<u>2,252,025</u>			<u>2,190,198</u>	
CURRENT ASSETS							
Debtors	12	3,673			3,602		
Cash at bank and in hand			318,688		298,003		
			<u>322,361</u>		<u>301,605</u>		
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	13	<u>(33,446)</u>			<u>(34,117)</u>		
NET CURRENT ASSETS			288,915			267,488	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,540,940</u>			<u>2,457,686</u>	
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	14		<u>(895,332)</u>			<u>(926,581)</u>	
NET ASSETS			<u>1,645,608</u>			<u>1,531,105</u>	
RESERVES:							
Income and expenditure reserve	16		707,938			593,435	
Revaluation reserve	16		122,432			122,432	
Designated reserve-maintenance	16		63,500			63,500	
Designated reserve	16		137,994			137,994	
Designated reserve-chapel	16		613,744			613,744	
TOTAL FUNDS			<u>1,645,608</u>			<u>1,531,105</u>	

The notes on pages 11 to 17 form part of these financial statements.

Approved by the Board of Trustees on 10th August 2022 and signed on its behalf by;

R Edwards.....  Trustee

I Cook.....  Trustee

SIR WILLIAM TURNER'S HOSPITAL
STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Designated Chapel £	Designated Maintenance £	Designated Investment Reserve £	Revaluation Reserve £	Income & Expenditure Reserve £	Total £
At 1 st January 2021	613,744	63,500	137,994	122,432	593,435	1,531,105
Surplus for the year/ total comprehensive income	-	-	-	-	114,503	114,503
Gain materialised on sale of investments	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
At 31 st December 2021	<u>613,744</u>	<u>63,500</u>	<u>137,994</u>	<u>122,432</u>	<u>707,938</u>	<u>1,645,608</u>

SIR WILLIAM TURNER'S HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	£	2021 £	£	2020 £
Cash flow from operating activities	17		18,722		1,065
Cash flow from investing activities					
Development of property		-		-	
Purchase of other fixed assets		-		-	
Capital grants received		-		-	
Receipts from sales of investments		-		-	
Investments bought		-		-	
Interest received		1,963		2,412	
		<hr/>		<hr/>	
Net cash flow from investing activities			1,963		2,412
			<hr/>		<hr/>
Net cash outflow before use of liquid resources and financing			20,685		3,477
			<hr/>		<hr/>
Net decrease in cash and cash equivalents			20,685		3,477
Cash and cash equivalents at 1st January 2021			298,003		294,526
			<hr/>		<hr/>
Cash and cash equivalents at 31st December 2021			318,688		298,003
			<hr/> <hr/>		<hr/> <hr/>

The notes on pages 11 to 17 form part of these accounts.

SIR WILLIAM TURNER'S HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. PRINCIPAL ACCOUNTING POLICIES

The Charity is registered under the Charities Act 2011 and is a Registered Provider of Social Housing (RP) and a Public Benefit Entity.

Basis of Accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Turnover represents rental and service charges income receivable in the year net of rent and service charge losses from voids, revenue grants from the government (local authorities) and the Homes and Communities Agency.

Fixed Assets and Depreciation

Tangible fixed assets (including social housing properties) are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, developments costs, interest charges on loans during the development period and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Housing properties, houses and flats	50 years
Property fixtures and fittings	15 years
Equipment	4 years

The useful economic lives of all tangible fixed assets are reviewed annually.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

SIR WILLIAM TURNER'S HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. PRINCIPAL ACCOUNTING POLICIES continued

Government Grants and Other Grants

Government grants, from the HCA (Homes and Communities Agency) are received in respect of social housing. These grants are recognised at the fair value of the asset received or receivable. Where the assets are accounted for using the cost model then the government grant is accounted for using the accruals model. The difference between the fair value of the asset and the consideration is recognised as a liability and amortised over the useful economic life of the asset. This amortisation is recognised within turnover. Where the assets are accounted for using the valuation model then the government grant is accounted for using the performance model so that turnover is taken once the performance conditions have been met.

Where disposal of government donated assets are required to be recycled, a liability is included to recognise this obligation.

Government grants received as a contribution to revenue expenditure are recognised in the statement of comprehensive income on a systematic basis over the period in which the landlord recognises the related costs for which the grant is intended to compensate. The related expenditure is included under administrative expenses. Grants are recognised in the same period as the related expenditure provided the conditions for receipt have been satisfied and there is reasonable assurance that the grant will be received.

Designated Reserves

Designated reserves are part of unrestricted reserves which have been earmarked by the Board for a particular purpose. Such designations may be reversed by future Board decisions. Expenditure cannot be directly set against designated reserves but is taken through the income and expenditure account. A transfer is then made from designated reserves as appropriate.

Major Repairs Designations

The RP designates those reserves set aside for future major repairs on all of its housing properties. The maintenance reserves are to provide for cyclical and extraordinary maintenance of the building and have been calculated by the trustees based on experience and guidance from the charity's Architect. The Chapel Fund has been set up with the net proceeds of sale of assets formerly held in the chapel. This fund is to be used for future maintenance of the buildings and furthering the objects of the charity.

Provisions

The charity only provides for contractual liabilities.

SIR WILLIAM TURNER'S HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

2. TURNOVER

	2021	2020
	£	£
All relates to housing for older persons.		
Gross rents receivable	123,340	121,024
Amortised government grants	31,250	31,250
Donations receivable	100	143
Grants released	-	25,536
Other income	188	415
	154,878	178,368

3. COST OF SALES

	2021	2020
	£	£
Services	39,254	39,101
Routine maintenance	10,343	13,179
Cyclical maintenance	6,671	10,807
Extraordinary maintenance	22,252	51,118
Depreciation	41,702	41,323
Other costs	-	438
	120,222	155,966

4. OTHER OPERATING INCOME

Profit on sale of piano	-	-

5. OPERATING SURPLUS/(DEFICIT)

	2021	2020
	£	£
Operating surplus/(deficit) is stated after charging/(crediting):		
Reporting Accountant's remuneration (including VAT)	1,416	1,468
Depreciation of owned assets	41,702	41,323
Amortisation of grants	(31,250)	(31,250)

6. TAXATION

The charity is exempt from taxation on its charitable activities.

SIR WILLIAM TURNER'S HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

7. STAFF COSTS AND NUMBERS

	2021	2020
	£	£
Wages	39,967	38,563
Social Security costs	-	-
	39,967	38,563
	39,967	38,563

No employee received emoluments of more than £60,000. The average weekly number of employees was 3 (2020: 3) being the clerk, gardener and warden.

8. TRUSTEE REMUNERATION

The trustees neither received nor waived any emoluments during the year (2020: £NIL). The trustees did not receive any expenses from the charity relating to their role as trustees.

9. HOUSING PROPERTIES

	Property Fixtures and Fittings	Housing Properties - Freehold	Total
	£	£	£
COST			
At 1st January 2021	139,479	2,000,856	2,140,335
Additions in the year	-	-	-
At 31 st December 2021	139,479	2,000,856	2,140,335
DEPRECIATION			
At 1 st January 2021	124,257	818,192	942,449
Charge for the year	3,894	37,531	41,425
At 31 st December 2021	128,151	855,723	983,874
NET BOOK VALUE			
At 31 st December 2021	11,328	1,145,133	1,156,461
At 31 st December 2020	15,222	1,182,664	1,197,886

At 31st December 2021 the charity had no further commitments to capital expenditure not already provided for in these accounts.

Homes and Communities Agency permission is needed to sell any of the land and buildings. In addition part or all of the grants received could have to be repaid should any of the related assets be sold or their use changed in such a way that they would no longer be eligible for grant. In such circumstances reallocation of the grant could be arranged.

SIR WILLIAM TURNER'S HOSPITAL

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

10 OTHER TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1st January 2021	50,431
Additions in the year	699
	51,130
At 31 st December 2021	51,130
DEPRECIATION	
At 1 st January 2021	50,039
Charge for the year	277
	50,316
At 31 st December 2021	50,316
NET BOOK VALUE	
At 31 st December 2021	814
At 31 st December 2020	392

11. FIXED ASSET INVESTMENTS

	Aviva Wrap £
Valuation	
At 1st January 2021	991,920
Additions	-
Disposals	-
Costs	(5,214)
Revaluation	108,044
At 31 st December 2021	1,094,750

Investments are valued at mid market value.

SIR WILLIAM TURNER'S HOSPITAL

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

12.	DEBTORS	2021	2020
		£	£
	Prepayments	3,673	3,602
		<u>3,673</u>	<u>3,602</u>
		<u><u>3,673</u></u>	<u><u>3,602</u></u>
13.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
		£	£
	Accruals and deferred income	2,196	2,867
	Government grants	31,250	31,250
		<u>33,446</u>	<u>34,117</u>
		<u><u>33,446</u></u>	<u><u>34,117</u></u>
14.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2021	2020
		£	£
	Government grants	895,332	926,581
		<u>895,332</u>	<u>926,581</u>
		<u><u>895,332</u></u>	<u><u>926,581</u></u>

15. **RELATED PARTIES**

The following trustees are Councillors representing the local councils shown:

Clr M Ovens (Redcar & Cleveland BC)	January 2022
Ms L Quartermain (Redcar & Cleveland BC)	June 2023
Mr S Glover (Saltburn & Marske PC)	June 2024
Mr A Hixon (Guisborough Town Council)	August 2023

SIR WILLIAM TURNER'S HOSPITAL

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

16 RESERVES

a. Income and expenditure reserve

The income and expenditure reserve represents cumulative surplus and deficits net of other adjustments.

b. Revaluation reserve

The revaluation reserve represents the cumulate effect of increases in the value of investments held.

c. Designated reserves

The maintenance reserves are to provide for cyclical and extraordinary maintenance of the building and have been calculated by the trustees based on experience and guidance from the charity's Architect. The Chapel Fund has been set up with the net proceeds of sale of assets formerly held in the chapel. This fund is to be used for future maintenance of the buildings and furthering the objects of the charity. The funds realised on sale of the COIF investments are being held in a designated investment fund pending reinvestment.

17. CASH FLOW NOTE	2021 £	2020 £
Reconciliation of operating deficit to net cash flow from operating activities		
Operating surplus/(deficit)	112,540	43,421
Decrease/(increase in debtors)	(71)	(211)
(Decrease)/increase in creditors	(670)	(7,414)
Asset additions	(699)	-
Depreciation	41,702	41,323
Release of grant	-	-
Amortisation of grants	(31,250)	(31,250)
(Gains)/Losses on investments	(102,830)	(44,804)
Net cash outflow from operating activities	18,722	1,065

18. UNITS

	Units at 1 st January 2021	Units at 31 st December 2021
Social Housing	25	25

None of these units is managed by agents.