

GILSONS HOSPITAL CHARITY
Registered No: 218929

ANNUAL REPORT

and

STATEMENT OF ACCOUNTS

For the year ended 11 October 2023

Chattertons
Solicitors
9 Broad Street
Stamford
Lincs
PE9 1PY
REF: PR.SM.GILS002/001

**GILSONS HOSPITAL CHARITY
TRUSTEES' ANNUAL REPORT**
Year Ended 11th October 2023

Gilsons Hospital Charity c/o 9 Broad Street, Stamford, Lincolnshire, PE9 1PY is registered with the Charity Commissioners No. 218929 and constituted as an unincorporated association by Deed of Trust dated 15th March 1978.

The Charity is administered by a Management Committee of Trustees comprising:-

Chairman	Mr REJ Boyle	Mrs S Whitfield	Mrs S Leech
	Mr GH Finch	Mr MG Willis	Mrs A Hazelwood
	Mr C Tyler	Rev S Gamble	Mrs S Traylen
		Mrs H Saunders	Mrs JI Parker

Clerk to the Trustees: Mr Philip Robson, 9 Broad Street, Stamford, Lincs PE9 1PY

The object of the Charity is to provide accommodation in the almshouses for persons qualifying according to the conditions as laid by the Trust Deed.

The Charity is administered and managed by the Trustees, subject to and in conformity with the provisions of the Scheme and such services provided by the Trustees are made on a voluntary basis. The power to appoint new Trustees is vested in the existing Trustees. When new Trustees are appointed they are given an overview of the Charity and an outline of both its operational and financial activities. New Trustees are selected in order to gain benefit from their skills and experience, to complement the existing Trustees, and to provide succession.


The Trustees can report that the management of the Charity was in their opinion completed on a satisfactory basis during the year. The Trustees having considered the guidelines issued by the Charity Commission on public benefit are of the opinion that the criteria are being met within the objectives and activities of the Charity.

Review of the year:

Repairs and improvements to 1 and 3 Tyler Row were completed.

The Trustees have continued maintenance works to the Charity properties as advised by the Charity Architects throughout the year, and all lifetime equipment has been checked and renewed as necessary.

The financial position of the Charity at 11th October 2023 is considered satisfactory and more than adequate to meet the objectives of the Charity.

Signed

Mr REJ Boyle
For and on behalf of the Trustees

Dated *30 March 2024*

GILSON'S HOSPITAL CHARITY
Year Ended 11th October 2023

1. RECEIPTS AND PAYMENTS ACCOUNT (General Purposes Fund)

		2023		2022
Income Receipts	£	£	£	£
Rental Income – Farm		19,100		19,100
Almshouses		17,844		21,719
Wayleaves – Western Power		245		242
Dividends		5,404		4,446
Interest		81		4
Anglian Water – licence fee		250		-
Severn Trent refund		55		-
		<u> </u>		<u> </u>
Total Receipts		<u>42,979</u>		<u>45,511</u>
Direct Charitable Expenditure				
Maintenance and Repairs	6,561		7,219	
Property improvements	60,069		-	
Insurance	3,368		2,944	
Water Rates	3,516		6,852	
Agents fees	<u>1,146</u>		<u>1,146</u>	
		74,660		18,161
Other Expenditure				
Clerks Salary	4,200		4,200	
Accountancy fee	792		780	
Subscriptions	236		250	
Sundries	447		410	
Peter Wilmot – fees	<u>6,804</u>		<u>-</u>	
		<u>12,479</u>		<u>5,640</u>
Total Payments		<u>87,139</u>		<u>23,801</u>
Net (Payments)/Receipts for the year		(44,160)		21,710
Bank balances at 11 October 2022		<u>78,386</u>		<u>56,676</u>
Bank balances at 11 October 2023		34,226		78,386

GILSON'S HOSPITAL CHARITY
Year Ended 11th October 2023

2. STATEMENT OF ASSETS & LIABILITIES AT 11 OCTOBER 2023

General Purpose Fund

	2023	2022
	£	£
Monetary Assets		
Chattertons	426	127
High Interest Bank account	12,071	11,083
Business Premium Bank account	347	344
Community Bank account	21,382	66,832
	34,226	78,386
Investment Assets (at marked values as at September 2023)		
425 Ishares li	4,213	-
2175 Alliance Gib	-	3,155
8930 Jupiter HT Special	9,974	8,654
6797 Axa World	9,093	8,544
5000 Threadneedle Investments	-	8,464
9760 Artemis	9,920	-
1920 UK 1.25%	3,837	3,603
4000 Empiric Student	3,586	3,434
Charities Deposit Fund	15,000	15,000
4480 UK Commercial	2,383	2,704
9300 BNY Mellon	17,620	22,344
4091 Gemcap Investment	7,705	6,463
4125 Link Fund	5,106	5,104
4800 HICL Infrastructure	5,957	7,766
14800 M&G Investment Man Global	18,254	17,510
2808 Hipgnosis	-	2,501
18700 Jupiter UT Mngrs Strategic Bond	9,530	9,941
7000 Royal London Stirling Credit	7,959	7,644
12,990 JP Morgan	8,438	7,636
4183 Royal London	10,014	8,855
6710 Sequoia Economic	5,579	5,485
120 Lazard	15,891	14,391
Cash	7,009	2,717
Fixed Assets used by the Charity	177,068	171,915
Land and buildings (at cost)	499,403	439,334

Liabilities

A Housing Association grant of £67,015 was advanced many years ago against the acquisition cost of the almshouses. This amount only becomes repayable upon a subsequent disposal of the almshouses and is therefore unlikely to materialise. There were no further liabilities at the year end.

Approved by the Trustees on 30 March 2024 and signed on their behalf by:


Mr. R.E.J. Boyle

GILSONS HOSPITAL CHARITY
Maintenance / Repairs 2023

		£
October 2022	E On – 3 Tylers Row	202.43
December 2022	David McRoyall – garden	165.00
January 2023	Robert Cliff – Boiler 3 Tylers Row	393.60
February 2023	Robert Cliff – new boiler 3 Tylers Row	2,376.00
March 2022	Ovo Energy – 1 Tylers Row	230.51
May 2023	Tunstall – monitoring	748.80
May 2023	David McRoyall – garden	99.99
May 2023	AFD Construction – drains and gutters	1,116.00
May 2023	Robert Cliff – re-fill Heating system	60.00
May 2023	Robert Cliff boiler 3 Gilsons Close	176.40
May 2023	David McRoyall – gardening	118.42
July 2023	David McRoyall – gardening	156.00
August 2003	David McRoyall – gardening	161.99
September 2023	Tunstall – service contract	555.90
	TOTAL	6,561.04

GILSON'S HOSPITAL CHARITY
Sundries

December 2022	Morcott Village Hall fees	10.00
December 2022	Christmas gifts	425.50
July 2023	Morcott Village Hall fees	<u>11.00</u>
	TOTAL	446.50

**INDEPENDENT EXAMINER' S REPORT
TO THE TRUSTEES OF GILSONS HOSPITAL CHARITY**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 11 October 2023 which are set out on pages 2 to 3.

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.

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.



K M Hilliard ACA FCCA CTA
Chartered Accountant

Price Bailey LLP
36 Tyndall Court
Commerce Road
Lynchwood
Peterborough
PE2 6LR

Date: 25/4/24

