

REGISTERED CHARITY NUMBER: 219318

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025
FOR
THE FRENCH HOSPITAL**

Berringers LLP
Chartered Accountants
and Statutory Auditors
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

THE FRENCH HOSPITAL

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THE FRENCH HOSPITAL
REFERENCE AND ADMINISTRATIVE DETAILS
for the year ended 30 June 2025

GOVERNOR (NON-TRUSTEE)	The Rt Revd and Rt Hon Lord Chartres GCVO DD FSA
TRUSTEE DIRECTORS	Leslie J Du Cane, Deputy Governor Gerald R Rubython, Treasurer Edward C A Martineau, Secretary Robin How, Premises Officer James O Cash Peter J Duval Dr Gillian Fargher Edward C P Lefroy Ian W Mackenzie Charles E M Martineau Philippa C Ouvry-Johns FRSA Nigel B Ruth Nina Gurung (appointed 26 April 2025)
DIRECTORS (NON-TRUSTEE)	Jonathan G Ouvry FRSA Jeremy P A Ouvry Christopher K Cash Claude Duval The Earl of Radnor The Very Revd Henry E C Stapleton MBE FSA Wing Commander David V Duval Emma, Lady Monson Eleanor S Leonard Jane S Darwin Lucy McCarraher Catherine E South Dr Tessa V Murdoch PhD FSA Teresa A Letheren Alexander E Duval ACA Penelope J Hoffmann-Becking Richard C Garnier Christopher P D Grellier Douglas I Beeby MChir FRCS Huon L Mallalieu FSA Andrew J Gillett Charles A M Boileau MRICS
HONORARY DIRECTOR	The Duke of Buccleuch and Queensberry KT KBE
CHARITY REGISTERED NUMBER	219318
PRINCIPAL OFFICE	The French Hospital 41 La Providence High Street Rochester Kent ME1 1NB
AUDITORS	Berringers LLP Chartered Accountants and Statutory Auditors Lygon House 50 London Road Bromley Kent BR1 3RA

THE FRENCH HOSPITAL

**REFERENCE AND ADMINISTRATIVE DETAILS
for the year ended 30 June 2025**

BANKERS

Lloyds Bank PLC
25 Gresham Street
London
EC2V 7HN

The CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME9 4TA

INVESTMENT MANAGERS

RBC Brewin Dolphin
12 Smithfield Street
London
EC1A 9BD

Cazenove Capital
1 London Wall Place
London
EC2Y 5AU

SOLICITORS

Bates Wells
10 Queen Street Place
London
EC4R 1BE

ACCOUNTANT

Elizabeth M Samuels
D and E Accountancy Ltd
2nd Floor, 2 Walsworth Road
Hitchin
Hertfordshire
SG4 9SP

SURVEYOR

Richard Tucker MRICS
Dovetail Building Consultants Ltd
The Sevenoaks Business Centre
15 Lime Tree Walk
Sevenoaks
Kent
TN13 1YH

CLERK TO THE CORPORATION

John Norley (appointed 18 August 2025)

CHAPLAIN

The Revd Belinda Beckhelling

STEWARD

Jon Corrigan

**HEAD OF ENGAGEMENT AND
DEPUTY CLERK**

Natalie Tegg

THE FRENCH HOSPITAL

REPORT OF THE TRUSTEES for the year ended 30 June 2025

The trustees present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

a) Policies and objectives

The main objectives of the Charity are, for the public benefit:

- (i) the relief of poverty or any other charitable need by the provision of housing accommodation for beneficiaries;
- (ii) charitable purposes for the benefit of beneficiaries decided on by the Governor and Directors;
- (iii) to advance education by the preservation and display of items connected with the history of the French Protestant community (Huguenots) in England from the sixteenth century onwards, through the establishment, support and maintenance of:
 - (a) a library and archive (including genealogical records related to the Hospital); and
 - (b) a museum or gallery.

Beneficiaries means any person resident in Great Britain requiring assistance due to age, ill health or poverty, or other misfortune giving rise to a charitable need.

Primary Beneficiaries shall be: such persons being Our Subjects as the said Governor and Directors shall be reasonably satisfied are French Protestants (Huguenots) or their descendants or the spouse, relict or civil partner of any such person (irrespective of whether or not such spouse, relict or civil partner is themselves a French Protestant (Huguenot) or a descendent thereof) and is in need of assistance due to age, ill health, financial need or other misfortune giving rise to a charitable need.

Relief of need is given by the provision of sheltered almshouse accommodation, for which Residents' Contributions and Utilities Contributions are charged.

The Charity's aim is to provide quality almshouse accommodation that enables and prolongs independent living, encourages involvement in the wider neighbourhood and actively reduces loneliness and isolation by facilitating and encouraging a wide range of Community activities.

The Trustees have complied with their duty under Part 4, Chapter 1 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. They have considered this guidance in deciding what activities the Charity should undertake, and they are satisfied that the Charity confers a public benefit. They have followed this guidance both when reviewing the Charity's policies and objectives for the year, and when planning for both the immediate and long-term future.

THE FRENCH HOSPITAL
REPORT OF THE TRUSTEES
for the year ended 30 June 2025

ACHIEVEMENTS AND PERFORMANCE

a) Review of activities

Core activities

The Charity continues to maintain 59 self-contained flats, one of which is occupied by the Steward. An average of 66 residents were provided with accommodation in 2024-25.

Repairs and maintenance expenditure at La Providence decreased to £132,751 in the year (2024 - £330,747), due to completion of the quinquennial refurbishment in the prior year. Income from listed investments increased to £100,705 from the previous year's figure of £100,217. There was an overall surplus, before transfers and investment gains/losses in the year of £52,233 (2024 - deficit of £151,952). Donations and legacies income received in the year amounted to £25,741 (2024 - £32,551). Following the revaluation of investment assets, the Charity made a gain of £24,039 (2024 - £310,322). Total reserves, on 30 June 2025, were £5,629,731 (2024 - £5,553,459).

Huguenot Museum

Until 16 April 2026, the Huguenot Museum leased from The French Hospital at a commercial rate those parts of No 95 High Street that it occupies. During this period, the Museum was paid by The French Hospital for its management of the Hospital's collections and archives. At 30 June 2025, the Museum was in arrears on its reimbursement of payments for utilities to The French Hospital; all outstanding sums were cleared in full on 1 December 2025.

b) Investment policy and performance

The Trustees have updated and approved the Charity's Investment Policy, in accordance with the Charity Commission's guidance (CC14). The performance and suitability of the Charity's investments are reviewed by the Trustees at all meetings of the Court. The Trustees adopt a cautious attitude to investments which generally yields a return of 5% against the FTSE. Funds are invested through Cazenove Capital and Brewin Dolphin Ltd. Under its Royal Charter, the Charity has the power to make any investment that the Trustees see fit.

The value of the investment portfolio increased in value by 3.65% during the year. By comparison, the increases in FTSE 100 and 250 indices during the year were 7.31% and 6.61% respectively. The increase in the CPIH index for the year was 4.1%.

FINANCIAL REVIEW

a) Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and continue to adopt the going concern basis in preparing the financial statements.

THE FRENCH HOSPITAL
REPORT OF THE TRUSTEES
for the year ended 30 June 2025

FINANCIAL REVIEW - continued

b) Reserves policy

It is the Charity's policy to hold financial reserves to ensure that it:

- has sufficient income from its investment and commercial property portfolios adequately to support the costs both of staffing at La Providence, and of maintenance of the Charity and administration accommodation;
- has sufficient portfolio income adequately to conserve and maintain its archives and collections;
- can withstand unforeseen economic shocks;
- can upgrade its facilities at La Providence;
- can develop its services to current Beneficiaries;
- has the financial capacity to make grants to Beneficiaries for the relief of their need;
- can respond adequately in circumstances where there is increased demand for its services in the future; and
- can continue to operate in perpetuity.

The recommended minimum level of the Charity's total reserves required by the Trustees, based on the Almshouse Association's model Reserves Policy and reserves sufficient both to mitigate risk of a shortfall in residents' contributions and to fund Extraordinary Repair Fund projects, is £1,836,733.

Within the total reserves figure, a series of designated reserves have been created at 2025 year end to make explicit the charities provision for cyclical and planned maintenance, planned asset replacement/improvement and redundancy. These designated reserves totalling £1,622,200 are not included in any statement of the Charity's current free reserves.

The present level of the Charity's reserves is essential to support its current almshouse operations, and for the maintenance of its archives and collections. To ensure the Charity has the capacity to fund development, make grants, and respond to increased demand, and to ensure that it has this capacity in all reasonably foreseeable circumstances, it is the Charity's policy to seek, medium term, donations and legacies for use as an expendable endowment.

As at 30 June 2025, the Charity holds free reserves amounting to £3,178,707 (2024 - £4,550,996). A decrease from the last year's accounts attributed to the setting up of designated reserves as described.

Total reserves of the charity as at 30 June 2025 amount to £5,629,731.

The Extraordinary Repair Fund exists for the purpose of providing for the costs of any extraordinary repair, improvement or rebuilding of The French Hospital's almshouses or other properties as may be foreseeable as being necessary at some future date. During the year, £1,360,000 (2024 - £175,000) was transferred to it from the General Fund. The Trustees will review the amount designated on an annual basis.

It is the Charity's policy to hold sufficient of its reserves in cash or other liquid assets in order to cover:

- normal fluctuations in almshouse operation cashflow; and
- in case of unforeseen circumstances, the cost of almshouse operations for a period of 6 months.

THE FRENCH HOSPITAL
REPORT OF THE TRUSTEES
for the year ended 30 June 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

a) Constitution

The French Hospital is a Charity incorporated by Royal Charter, first granted by His Majesty King George I on 24 July 1718, and amended by Supplemental Royal Charter granted by Her Majesty Queen Elizabeth II on 9 September 1953. Her Majesty Queen Elizabeth II granted a further Supplemental Royal Charter to The Governor and Directors of the Hospital for Poor French Protestants and their Descendants residing in Great Britain on 26 August 2015. This Supplemental Royal Charter replaces and revokes earlier Charters in all respects, except that the Original Charter incorporates the body corporate of Governor and Directors as one Corporation - and confers upon this Corporation perpetual succession and a Common Seal.

The official title of the Charity is The Governor and Directors of The Hospital for Poor French Protestants and their Descendants Residing in Great Britain. The working name of the charity is The French Hospital.

Director members of the Quarterly Committee are Trustees of the Corporation; non-members are known as Non-Trustee Directors and are not Trustees of the Corporation.

Honorary Directors are neither Trustees (Trustee Directors) nor Non-Trustee Directors. The Duke of Buccleuch and Queensberry, KT, KBE, is currently the only Honorary Director.

b) Methods of appointment or election of Trustees

Management of the Charity is the responsibility of the Trustees, who are elected under the terms of the Royal Charters.

The Trustees have assessed the necessary and desirable skills, attributes and experience that they consider should be available to the Charity to enable it most effectively to fulfil its objects. Where deficiencies in skills and experience have been identified among the existing Trustees, the Trustees actively seek to address them. Trustees seek to appoint new Trustees, both to increase numbers and diversity of the Trustee body and to increase representation within the Medway area. Consideration is also being given to succession planning, regarding the offices of Deputy Governor, Treasurer, Chairman and Secretary, which will be proposed to the Quarterly Committee in 2026.

Prospective Trustees face a thorough selection and interview process to ensure that their appointment strengthens the overall composition and balance of the Trustee Body. There is no limit in the governing document to the term of office, but the Trustee Body seeks to keep the board current to allow skills and knowledge to be reviewed over time.

To ensure that the governance of the Charity is conducted by individuals with a good and current knowledge of the Charity's affairs, Directors are only considered for nomination/re-nomination to the Quarterly Committee if they have attended more than 50% of the Quarterly Committee meetings in the 12 months prior to 30 June immediately preceding such consideration, or in the 12 months since their initial election as a Director, and if they have been considered by the Quarterly Committee to have been actively and positively engaged in the affairs of the Corporation.

c) Organisational structure and decision-making policies

The number of Directors constituting the Charity in addition to the Governor and Deputy Governor shall be not less than 10 and not more than 50. On 30 June 2025, there were 13 Directors appointed to the Quarterly Committee (2024 - 13). All meetings of the Charity are known as Courts. Four General Courts are held in every year, normally in the months of January, April, July and October. At every General Court, eight trustees or more shall be nominated as a Quarterly Committee, which meets to conduct the current business of the Charity. A Court may at any time appoint other Committees for special purposes.

Daily running of The French Hospital, maintenance of its premises, and management of the Charity's employees are delegated to the Clerk, who reports to the Trustees.

The Trustees would like to take the opportunity most warmly to thank the Staff, who are involved in major decision-making and policy formulation wherever appropriate. The Trustees would also like to thank supporters of the French Hospital for all their efforts.

THE FRENCH HOSPITAL
REPORT OF THE TRUSTEES
for the year ended 30 June 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

d) Policies adopted for the induction and training of trustees

The Trustees are given an induction pack upon appointment; this pack includes, inter alia, a copy of both the Charity's by-laws, and the Charity Commission's guidance publication, The Essential Trustee: what you need to know (CC3). Training is given as and when it is deemed to be appropriate and required for the Charity's needs.

Quarterly Committee and Sub-group members are offered the opportunity to attend annual training on their legal responsibilities. They are also invited to attend networking and training events organised by The Almshouse Association and other bodies.

e) Pay policy for key management personnel

Pay is benchmarked with similar organisations. Senior staff may be paid for days worked in addition to contracted days, with agreement from the Quarterly Committee. Salaries are reviewed on an annual basis.

f) Risk management

The Trustees identify, assess and regularly review risks, especially those affecting Hospital operations and finances. A comprehensive Risk Register is reviewed at every Quarterly Committee Meeting of Trustees. During the year ended 30 June 2025, Trustees identified and assessed the major risks to which the Hospital is exposed and all aspects were updated, including cyber security and loss of rental income from 95 High Street.

The Trustees need to ensure that appropriate controls are in place to provide reasonable assurance against fraud, error, and Health and Safety BS OHSAS 18001. In September 2024, the Charity appointed Croner as HR and Health and Safety consultants who continue to ensure that appropriate policies are current.

To manage the risk of their theft, destruction or deterioration, the French Hospital's records and artefacts are held and conserved by the Huguenot Museum where they are available for public view within certain limitations. A formal document, signed by both parties, governs the basis on which the Collections are insured, stored, displayed and managed by the Museum. At its meeting on 19 October 2024, the Quarterly Committee acknowledged the receipt from the Huguenot Museum of a copy of a draft inventory, covering the major part of its collections.

g) Governance

The Charity seeks to follow the Charity Governance Code 2025.

Updated Job Descriptions and Terms of Reference are in place for Directors and Officers. Subgroups reporting to the Quarterly Committee are regularly reviewed and Terms of Reference are in place for them. Recruiting is based on the skills need of the Directorate.

Revision of the Hospital's Forward Plan, which was last reviewed and agreed in 2015, is now a priority for the Trustees. It informs the Trustees' business decisions now and in the future. A Disaster Relief Plan was approved by the Quarterly Committee on 15 July 2023 and is reviewed annually.

The Charity's Policies are regularly reviewed and updated. Data Protection, Fundraising and Privacy Policies are in place and up to date. The Charity's Risk Register has been expanded to address Cyber Digital Risk. The Employee Handbook includes policies on Communications, Grievance and Discipline, Maternity and Adoption, Parental and Paternity Leave, Sickness and Absence, Redundancy and Retirement and has been reviewed in line with fresh legislation in 2024.

THE FRENCH HOSPITAL
REPORT OF THE TRUSTEES
for the year ended 30 June 2025

PLANS FOR FUTURE PERIODS

'Though many almshouses are housed in heritage buildings they are not a thing of the past: today they offer accommodation to the needy and a way of life that reduces loneliness.'

Baroness Joan Bakewell 2021

'...living in an Almshouse can boost the longevity of its residents by as much as two-and-a-half years compared to their counterparts in the general population'

Almshouse Association research with Bayes Business School 2023

a) Summary of aims

In 2025-26, the Trustees of the French Hospital will continue to review opportunities for:

- improving facilities;
- improve the wellbeing of Residents;
- reviewing and maximising charitable income to create and maintain a balanced budget; and
- increasing financial reserves to ensure that the Charity remains viable and secure for the foreseeable future.

Fundraising will focus on the following areas:

- continuing funding for Residents' activities;
- capital projects; and
- funding 24/7 cover for Residents.

b) Operations

The French Hospital will continue to provide accommodation to those in need, primarily to those in financial need. Achieving a balanced budget through rigorous cost saving and increased charitable income is essential to:

- strengthen cash reserves; and
- maintain staffing levels, and a 24-hour first-response service to Residents.

Since Contributions increased to match increases in LHA from April 2024, the Charity has introduced a rebate scheme to ensure that Residents can afford to remain at the French Hospital. A Contributions Strategy has been agreed which will standardise Set Contributions 12% higher than the LHA rate for one- and two-bedroom flats, with Residents paying Individual Contributions based on their financial circumstances, was presented to Trustees on 19 October 2024.

The Steward team continue to provide vital support and communication 24/7 to Residents. At the beginning of 2027 (pushed back from the end of 2025 in May 2024 by BT Group) digital broadband will replace landlines, making Resident's personal alarms obsolete. During 2024, flats in the French Hospital have been upgraded with Telecare Europe TA74 4G GSM units, funds for this purpose having been raised from The Charles Skey Charitable Trust.

The Trustees will be working on the development of a new forward plan for the period 2025-2028, aligned with a revised fundraising plan. This will involve engagement with staff, service-users and other key stakeholders. Despite the overall economic climate, which has impacted on the Charity, the organisation remains dynamic and energetic and there is a continuing sense of optimism both internally and with external partners.

c) Fundraising

The Charity continues to engage with its Friends of The French Hospital supporter base, and with other charities with which it is aligned, seeking opportunities to raise its profile.

THE FRENCH HOSPITAL

REPORT OF THE TRUSTEES for the year ended 30 June 2025

PLANS FOR FUTURE PERIODS - continued

The French Hospital complies with Charity Commission guidance and UK fundraising law and seeks to deal with openness and honesty. The Charity is signed up to the Fundraising Regulator's Code of Fundraising Practice; the Head of Engagement, lead on fundraising and compliance, is an individual Member of the Institute of Fundraising and holds an MSc in Voluntary Sector Management.

All personal data is collected and held in compliance with current Data Protection legislation and in accordance with the Charity's Data Protection and Privacy Policies. The Charity's fundraising does not subject vulnerable people and others to unreasonable intrusion on a person's privacy, unreasonably persistent approaches, or undue pressure to give. The French Hospital monitors the fundraising activities carried out on its behalf in a variety of ways - through regular meetings between the Clerk and the Head of Engagement/Deputy Clerk and Fundraising Updates to Trustees. The Charity is not aware of any failure to comply with the standards cited during the 2024/25 Financial Year and received no fundraising complaints during the 2024/25 Financial Year.

In the long term, the increased focus on fundraising should support the sustainability of the organisation as well as provide opportunities to develop the Charity's activities. Restricted funds will be used during the current year, together with match-funding, for capital projects to facilitate Residents' mobility and to improve their security. It is hoped to include a refurbishment of two lifts - at a projected cost of £60,000 - amongst such projects in the current and forthcoming years.

The Trustees are aware that the value of the charity's unrestricted general funds may have deterred certain funding institutions from awarding the charity grants during 2024/25. However, it is anticipated that a further significant allocation to the Extraordinary Repair Fund, which exists for the purpose of providing for the costs of any extraordinary repair, improvement or rebuilding of The French Hospital's almshouses, may be necessary during the current year.

Current fundraising targets will continue to maintain and expand Community activities that increase wellbeing to prolong Residents' ability to live independently for longer. A key focus will also be the attraction of larger sums for capital projects to improve facilities.

d) Properties

Exploratory discussions relating to 95 High Street were ongoing through 2024-25 following the surrender of Medway Council's tenancy, on 9 September 2024, of the ground floor and part basement. In April 2026, the Trustees exchanged their interests in 95 High Street and the Coach Park for ownership of 103 High Street, the property adjacent to the charity's La Providence almshouses.

The new occupant of 119 High Street (July 2024) has been a welcome addition to the High Street, bringing a popular retail outlet to a growing tourist area. The tenant is now well established and required minimal interaction from The French Hospital.

e) Improvement of almshouse facilities

The Charity continues to upgrade its almshouse facilities and during the financial year completed regular ongoing repairs and maintained its buildings through proactive work. Residents' flats are upgraded and renovated as they become vacant. To support this work, extend its scope and further the Charity's objects, The French Hospital continues to identify and develop sources of funding that might support future projects.

f) Residents' physical health, wellbeing and social inclusion

The French Hospital thrives as a distinct and self-supporting Community of Residents, Staff and Trustees. Residents are encouraged to contribute as well as participate, from welcoming visitors to gardening, teaching classes, running and planning activities, and DIY. To supplement charitable income, fundraising facilitates vital Community activities and resources that promote peace of mind, mental agility, wellbeing and both spiritual and physical health, enabling Residents to live independently for longer.

THE FRENCH HOSPITAL
REPORT OF THE TRUSTEES
for the year ended 30 June 2025

PLANS FOR FUTURE PERIODS - continued

The Trustees wish to express their thanks for grants and donations received by the French Hospital during the year from the following:

- World Gold Council
- Kent Community Foundation
- The Friends of the French Hospital
- The Society of St Onge Angoumois
- The Silver Society

In addition, the Trustees are grateful for continuing support from both The Charles Skey Charitable Trust and Rochester Rotary.

This financial and other support enables a wide variety of Residents' activities to be funded. Examples of these activities are:

(i) Community Garden

'The glory of gardening: hands in the dirt, head in the sun, heart with nature.'

Alfred Austin

Few available outside areas in the French Hospital are not cultivated by Residents, from the French Garden to beds and pots. Some funding is always available for Resident-led projects and initiatives, with more strenuous maintenance carried out by contractors.

(ii) Physical fitness

'.....so much time at home results in loss of strength and mobility...health professionals believe declining physical fitness could lead to an increase in falls in older people.'

Age UK 2021

Over 100 twice-weekly exercise classes have been delivered and have been funded throughout 2024-25. In addition, there is weekly Tai Chi and yoga, and a dance class requested by Residents was trialled from 20 September 2024. On their initiative, Residents organised a sponsored virtual bike ride to France to raise money for the Social Club.

(iii) Creativity

'When I lost my home, I lost my tools and part of myself. I am so happy to be able to have somewhere to make things again.'

Tony, Resident

Residents attend 'In Sheds' weekly, thanks to the Octopus Foundation, making such items as planters for the garden and silhouettes of British Tommies for Remembrance Day 2024. Craft Club meet weekly in the Common Room; Art Club has benefitted from a workshop run by local artists and a programme of Art Classes commenced in late 2024. Heritage Open Day visitors are treated with cakes baked by Residents.

(iv) Music and worship

'...learning new songs is cognitively stimulating and helps memory... The satisfaction of performing together, even without an audience, is likely to be associated with activation of the brain's reward system, including the dopamine pathway...'

University of Oxford Research 2022

Formed in early 2023, over 40 singing sessions have been held with the La Providence Choir performing at Festivals and at Rochester Cathedral. Holy Communion is celebrated weekly with the Chaplain, who provides treasured support to our Community.

THE FRENCH HOSPITAL
REPORT OF THE TRUSTEES
for the year ended 30 June 2025

PLANS FOR FUTURE PERIODS – continued

(v) Social interaction

'I love living here!'

Charlie, Resident

The French Hospital's Common Room and Community Kitchen, frequently upgraded by donations, is a social hub for Residents as well as for monthly lunches, celebration of the Coronation and parties themed from the Swinging Sixties to Line Dancing. In addition, the generosity of The Friends of the French Hospital and the Trower Bequest supports outings as well as the annual Christmas and Anniversary Parties.

(vi) Resident Volunteering

Volunteering has also increased with Residents being involved in projects including the local Community café, Medway Hospital, Rochester Cathedral, but primarily at the Huguenot Museum. Museum volunteers have taken on demanding roles at front of house and in Huguenot History and Family History Research.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

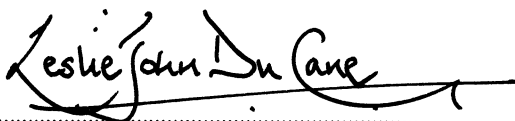
Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 28 April 2026 and signed on its behalf by:



.....
L J Du Cane – Deputy Governor

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FRENCH HOSPITAL

Opinion

We have audited the financial statements of The French Hospital (the 'charity') for the year ended 30 June 2025 which comprise the Statement of financial activities, the Balance sheet, the Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the trustees is inconsistent in any material respect with the financial statements;
- or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FRENCH HOSPITAL

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the independent auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and error, we considered the following:

- the nature of the industry, control environment and business performance;
- results of our enquiries to management about their own assessment of the risks of fraud and error;
- the matters discussed among the audit engagement team regarding how and where fraud may occur in the financial statements and any potential indicators of fraud.

Our procedures to respond to risk include the following:

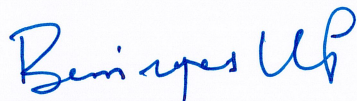
- reviewing the financial statement disclosures and testing to supporting documentation;
- performing analytical procedures to identify any unusual or unexpected areas that may indicate risks of material misstatement due to fraud or error;
- addressing the risk of fraud and error through management override of controls, testing the appropriateness of journals, assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE FRENCH HOSPITAL**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Berringers LLP
Chartered Accountants
and Statutory Auditors
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

Date: 28/04/26

THE FRENCH HOSPITAL

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	4	25,741	-	-	25,741	32,551
Charitable activities	6	502,506	-	-	502,506	436,889
Investment income	5	<u>226,041</u>	<u>5,194</u>	<u>21,816</u>	<u>253,051</u>	<u>251,948</u>
Total		<u>754,288</u>	<u>5,194</u>	<u>21,816</u>	<u>781,298</u>	<u>721,388</u>
EXPENDITURE ON						
Raising funds	7	20,808	-	-	20,808	20,611
Charitable activities	8					
Direct costs		688,531	-	-	688,531	824,497
Support costs		<u>19,726</u>	<u>-</u>	<u>-</u>	<u>19,726</u>	<u>28,232</u>
Total		<u>729,065</u>	<u>-</u>	<u>-</u>	<u>729,065</u>	<u>873,340</u>
Net gains/(losses) on investments		<u>32,488</u>	<u>(1,625)</u>	<u>(6,824)</u>	<u>24,039</u>	<u>310,322</u>
NET INCOME		57,711	3,569	14,992	76,272	158,370
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>4,743,196</u>	<u>210,310</u>	<u>599,953</u>	<u>5,553,459</u>	<u>5,395,089</u>
TOTAL FUNDS CARRIED FORWARD		<u>4,800,907</u>	<u>213,879</u>	<u>614,945</u>	<u>5,629,731</u>	<u>5,553,459</u>

The notes form part of these financial statements

THE FRENCH HOSPITAL

BALANCE SHEET
30 June 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	14	483,870	566,046
Investments	15	3,926,138	3,787,905
Investment property	16	<u>1,096,235</u>	<u>1,096,235</u>
		5,506,243	5,450,186
CURRENT ASSETS			
Stocks	17	584	584
Debtors	18	53,758	26,363
Cash at bank and in hand		<u>219,104</u>	<u>159,118</u>
		273,446	186,065
CREDITORS			
Amounts falling due within one year	19	<u>(149,958)</u>	<u>(82,792)</u>
NET CURRENT ASSETS		<u>123,488</u>	<u>103,273</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,629,731</u>	<u>5,553,459</u>
NET ASSETS		<u>5,629,731</u>	<u>5,553,459</u>
FUNDS	21		
Unrestricted funds		4,800,907	4,743,196
Restricted funds		213,879	210,310
Endowment funds		<u>614,945</u>	<u>599,953</u>
TOTAL FUNDS		<u>5,629,731</u>	<u>5,553,459</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 April 2026 and were signed on its behalf by:


.....
L J Du Cane – Deputy Governor

The notes form part of these financial statements

THE FRENCH HOSPITAL

**CASH FLOW STATEMENT
for the year ended 30 June 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(81,078)</u>	<u>(221,460)</u>
Net cash used in operating activities		<u>(81,078)</u>	<u>(221,460)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(192,180)
Purchase of fixed asset investments		(495,433)	(936,595)
Sale of fixed asset investments		381,239	1,092,312
Interest received		16,394	16,085
Dividends received		100,705	100,217
Rent received		<u>138,159</u>	<u>137,945</u>
Net cash provided by investing activities		<u>141,064</u>	<u>217,784</u>
Change in cash and cash equivalents in the reporting period		59,986	(3,676)
Cash and cash equivalents at the beginning of the reporting period		<u>159,118</u>	<u>162,794</u>
Cash and cash equivalents at the end of the reporting period		<u><u>219,104</u></u>	<u><u>159,118</u></u>

The notes form part of these financial statements

THE FRENCH HOSPITAL
NOTES TO THE CASH FLOW STATEMENT
for the year ended 30 June 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of financial activities)	76,272	158,370
Adjustments for:		
Depreciation charges	82,176	43,930
Gain on investments	(24,039)	(310,322)
Interest received	(16,394)	(16,085)
Dividends received	(100,705)	(100,217)
Rent received	(138,159)	(137,945)
Decrease in stocks	-	4,305
(Increase)/decrease in debtors	(27,395)	126,749
Increase in creditors	<u>67,166</u>	<u>9,755</u>
Net cash used in operations	<u>(81,078)</u>	<u>(221,460)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.24	Cash flow	At 30.6.25
	£	£	£
Net cash			
Cash at bank and in hand	<u>159,118</u>	<u>59,986</u>	<u>219,104</u>
	<u>159,118</u>	<u>59,986</u>	<u>219,104</u>
Total	<u>159,118</u>	<u>59,986</u>	<u>219,104</u>

The notes form part of these financial statements

THE FRENCH HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2025

1. GENERAL INFORMATION

The French Hospital is a Royal Charter company with charity registration number 219318. The address of the registered office is 41 La Providence, Rochester, Kent, ME1 1NB. The main objectives of the Charity are:

- (i) the relief of poverty or any other charitable need by the provision of housing accommodation for beneficiaries;
- (ii) such charitable purposes for the benefit of beneficiaries as the Governor and Directors decide; and
- (iii) to advance education by the preservation and display of items connected with the history of the French Protestant community (Huguenots) in England from the sixteenth century onwards, in particular through the establishment, support and maintenance of:
 - (i) a library and archive (including genealogical records related to the Hospital); and
 - (ii) a museum or gallery.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in the preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to it (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE FRENCH HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 30 June 2025

2. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Tangible fixed assets and depreciation

At each reporting date, the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Tangible fixed assets are initially recognised at cost, and capitalised over the value of £2,000. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost. Depreciation is not charged on freehold land.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, or on the following bases:

Buildings	- 2% straight line
Capital repairs	- 2% straight line
Lifts	- 4% straight line
Fixtures and fittings	- 6-15% straight line
Computer equipment	- 33% straight line

Social Housing Grant

The Charity is not, and has never been, registered with the Regulator of Social Housing as a provider of social housing.

Housing properties

Housing properties are stated at cost, which includes the cost of improvements, less accumulated depreciation.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Net gains on investments' in the Statement of financial activities.

Investment properties are long-term assets which generate rental income. They are included at market value in accordance with the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice. Any aggregate surplus or deficit arising from changes in market value is recognised in the Statement of financial activities.

THE FRENCH HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2025

2. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at settlement value.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

THE FRENCH HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 30 June 2025

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Tangible fixed assets

The Charity has recognised tangible fixed assets with a carrying value of £483,870 at the reporting date (see note 14). These assets are stated at their cost less provision for depreciation and impairment. The Charity's accounting policy sets out an approach to calculating depreciation for immaterial assets acquired. For material assets such as land and buildings, the Charity determines at acquisition reliable estimates for the useful economic life of the asset, its residual value and decommissioning costs. These estimates are based upon such factors as the expected use of the acquired asset and market conditions. At subsequent reporting dates, the Trustees consider whether there are any factors such as technological advancements or changes in market conditions that indicate a need to reconsider the estimates used.

Where there are indicators that the carrying value of tangible fixed assets may be impaired, the Charity undertakes the tests to determine the recoverable amount of assets. These tests require estimates of the fair value of assets less cost to sell and of their value in use. Wherever possible, the estimate of the fair value of assets is based upon observable market prices less incremental cost for disposing of the asset. The value in use calculation is based upon a discounted cash flow model, based upon the Charity's forecasts for the foreseeable future which do not include any restructuring activities that the Charity is not yet committed to or significant future investments that will enhance the asset's performance. The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well as expected future cash flows and the growth rate used for extrapolation purposes.

4. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	24,078	30,847
Friends of The French Hospital	<u>1,663</u>	<u>1,704</u>
	<u>25,741</u>	<u>32,551</u>

5. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	135,952	135,646
Income from listed investments	100,705	100,217
Interest receivable	<u>16,394</u>	<u>16,085</u>
	<u>253,051</u>	<u>251,948</u>

THE FRENCH HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2025

6. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	Charitable	Total
	activities	activities
	£	£
Almshouse contributions receivable	498,640	434,393
Sundry income	<u>3,866</u>	<u>2,496</u>
	<u>502,506</u>	<u>436,889</u>

7. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Investment management fees	<u>20,808</u>	<u>20,611</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct	Support	
	costs	costs	
	(see note	(see note	
	9)	10)	Totals
	£	£	£
Charitable activities	<u>688,531</u>	<u>19,726</u>	<u>708,257</u>

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	236,360	241,153
Utilities and rates	69,873	53,556
Insurance	12,883	12,644
Repairs and maintenance	132,751	330,747
Commercial properties (direct costs)	31,958	25,234
Administration	28,232	25,810
Professional fees (direct costs)	15,857	17,683
Residents' activities	41,427	31,205
Maintenance of collections	29,699	25,502
Charitable giving	7,315	12,728
Depreciation	<u>82,176</u>	<u>48,235</u>
	<u>688,531</u>	<u>824,497</u>

THE FRENCH HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2025

10. SUPPORT COSTS

	Governance costs
	£
Support costs	<u>19,726</u>

Support costs, included in the above, are as follows:

	2025	2024
	Support costs	Total activities
	£	£
Auditors' remuneration	2,070	12,370
Professional fees	<u>17,656</u>	<u>15,862</u>
	<u>19,726</u>	<u>28,232</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

Trustees' expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £nil).

During the year ended 30 June 2025, expenses totalling £837 were reimbursed or paid directly to 3 Trustees (2024 - £708 to 3 Trustees). These were paid in relation to travel costs incurred.

12. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	215,318	217,706
Social security costs	14,704	15,593
Other pension costs	<u>6,338</u>	<u>7,854</u>
	<u>236,360</u>	<u>241,153</u>

The average monthly number of employees during the year was as follows:

	2025	2024
	<u>10</u>	<u>8</u>
Almshouse staff		

No employees received emoluments in excess of £60,000.

The remuneration and benefits, including employer's national insurance contributions, received by the Charity's key management personnel amounted to £123,038 (2024 - £146,013).

THE FRENCH HOSPITAL

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2025**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	32,551	-	-	32,551
Charitable activities	436,889	-	-	436,889
Investment income	<u>225,992</u>	<u>4,992</u>	<u>20,964</u>	<u>251,948</u>
Total	<u>695,432</u>	<u>4,992</u>	<u>20,964</u>	<u>721,388</u>
EXPENDITURE ON				
Raising funds	20,611	-	-	20,611
Charitable activities				
Direct costs	816,444	8,053	-	824,497
Support costs	<u>28,232</u>	<u>-</u>	<u>-</u>	<u>28,232</u>
Total	<u>865,287</u>	<u>8,053</u>	<u>-</u>	<u>873,340</u>
Net gains on investments	<u>265,180</u>	<u>8,681</u>	<u>36,461</u>	<u>310,322</u>
NET INCOME	95,325	5,620	57,425	158,370
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>4,647,871</u>	<u>204,690</u>	<u>542,528</u>	<u>5,395,089</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>4,743,196</u></u>	<u><u>210,310</u></u>	<u><u>599,953</u></u>	<u><u>5,553,459</u></u>

THE FRENCH HOSPITAL

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2025**

14. TANGIBLE FIXED ASSETS

	La Providence £	Lifts £	Totals £
COST			
At 1 July 2024 and 30 June 2025	<u>1,686,340</u>	<u>70,367</u>	<u>1,756,707</u>
DEPRECIATION			
At 1 July 2024	1,126,275	64,386	1,190,661
Charge for year	<u>79,361</u>	<u>2,815</u>	<u>82,176</u>
At 30 June 2025	<u>1,205,636</u>	<u>67,201</u>	<u>1,272,837</u>
NET BOOK VALUE			
At 30 June 2025	<u>480,704</u>	<u>3,166</u>	<u>483,870</u>
At 30 June 2024	<u>560,065</u>	<u>5,981</u>	<u>566,046</u>

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 July 2024	3,787,905
Additions	495,433
Disposals	(357,077)
Revaluations	<u>(123)</u>
At 30 June 2025	<u>3,926,138</u>
NET BOOK VALUE	
At 30 June 2025	<u>3,926,138</u>
At 30 June 2024	<u>3,787,905</u>

There were no investment assets outside the UK.

Material investments comprise all holdings that represent more than 5% of the Charity's total portfolio:

	2025 £	2024 £
Cazenove Charitable Sustainable Multi-Asset Fund	<u>1,358,144</u>	1,325,449
	<u>1,358,144</u>	<u>1,325,449</u>

THE FRENCH HOSPITAL

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2025**

15. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 June 2025 is represented by:

	Listed investments £
Valuation in 2025	239,334
Cost	<u>3,686,804</u>
	<u>3,926,138</u>

16. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 July 2024	
and 30 June 2025	<u>1,096,235</u>
NET BOOK VALUE	
At 30 June 2025	<u>1,096,235</u>
At 30 June 2024	<u>1,096,235</u>

The Charity has income from commercial tenancies from within 3 properties, of which two form part of the almshouse complex. These properties are used partly for charitable purposes and partly as investment properties, the investment parts comprising ground floor shops or offices that are let out at a commercial rent. The Trustees are of the opinion that, as these two properties form an integral part of the almshouse accommodation, they have no readily available market value. Therefore, in the financial statements, the original cost of these properties has been used for their deemed market value. These two properties are included within La Providence in Note 14.

The other property, 95 High Street, Rochester, ME1 1LX, does not include any almshouse accommodation, and its asset value appears above. The valuation of 95 High Street was made by the Trustees, on an open market value for existing use basis, on 30 June 2024. There has been no material change since the valuation made on 30 June 2024 and therefore the prior valuation has been retained.

17. STOCKS

	2025	2024
	£	£
Anniversary books stock	<u>584</u>	<u>584</u>

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	24,248	20,398
Other debtors	69	1,300
Prepayments and accrued income	<u>29,441</u>	<u>4,665</u>
	<u>53,758</u>	<u>26,363</u>

THE FRENCH HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2025

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	14,031	16,656
Taxation and social security	3,385	4,013
Other creditors	132,542	62,123
	<u>149,958</u>	<u>82,792</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
Fixed assets	483,870	-	-	483,870	566,046
Investments	4,193,549	213,879	614,945	5,022,373	4,884,140
Current assets	273,446	-	-	273,446	186,065
Current liabilities	(149,958)	-	-	(149,958)	(82,792)
	<u>4,800,907</u>	<u>213,879</u>	<u>614,945</u>	<u>5,629,731</u>	<u>5,553,459</u>

Comparative for analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
Fixed assets	566,046	-	-	566,046	417,796
Investments	4,073,877	210,310	599,953	4,884,140	4,729,535
Current assets	186,065	-	-	186,065	320,795
Current liabilities	(82,792)	-	-	(82,792)	(73,037)
	<u>4,743,196</u>	<u>210,310</u>	<u>599,953</u>	<u>5,553,459</u>	<u>5,395,089</u>

THE FRENCH HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2025

21. MOVEMENT IN FUNDS

	At 01.07.24 £	Net movement in funds £	Transfers between funds £	At 30.06.25 £
Unrestricted funds				
General funds				
General Fund	4,506,061	56,048	(1,430,000)	3,132,109
Friends of the French Hospital	<u>44,935</u>	<u>1,663</u>	<u>-</u>	<u>46,598</u>
	4,550,996	57,711	(1,430,000)	3,178,707
Designated funds				
Cyclical Maintenance Fund	17,200	-	70,000	87,200
Extraordinary Repair Fund	<u>175,000</u>	<u>-</u>	<u>1,360,000</u>	<u>1,535,000</u>
	192,200	-	1,430,000	1,622,200
Restricted funds				
Trust Fund Capital	107,295	(1,625)	-	105,670
Trust Fund Income	89,353	5,194	-	94,547
Betard Bequest	<u>13,662</u>	<u>-</u>	<u>-</u>	<u>13,662</u>
	210,310	3,569	-	213,879
Endowment funds				
Endowment fund	<u>599,953</u>	<u>14,992</u>	<u>-</u>	<u>614,945</u>
TOTAL FUNDS	<u>5,553,459</u>	<u>76,272</u>	<u>-</u>	<u>5,629,731</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General funds				
General Fund	752,625	(729,065)	32,488	56,048
Friends of the French Hospital	<u>1,663</u>	<u>-</u>	<u>-</u>	<u>1,663</u>
	754,288	(729,065)	32,488	57,711
Restricted funds				
Trust Fund Capital	-	-	(1,625)	(1,625)
Trust Fund Income	<u>5,194</u>	<u>-</u>	<u>-</u>	<u>5,194</u>
	5,194	-	(1,625)	3,569
Endowment funds				
Endowment fund	<u>21,816</u>	<u>-</u>	<u>(6,824)</u>	<u>14,992</u>
TOTAL FUNDS	<u>781,298</u>	<u>(729,065)</u>	<u>24,039</u>	<u>76,272</u>

THE FRENCH HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2025

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 01.07.23 £	Net movement in funds £	Transfers between funds £	At 30.06.24 £
Unrestricted funds				
General funds				
General Fund	4,410,924	330,137	(235,000)	4,506,061
Friends of the French Hospital	<u>43,231</u>	<u>1,704</u>	<u>-</u>	<u>44,935</u>
	4,454,245	331,841	(235,000)	4,550,996
Designated funds				
Cyclical Maintenance Fund	193,716	(236,516)	60,000	17,200
Extraordinary Repair Fund	<u>-</u>	<u>-</u>	<u>175,000</u>	<u>175,000</u>
	193,716	-	235,000	192,200
Restricted funds				
Trust Fund Capital	98,614	8,681	-	107,295
Trust Fund Income	89,194	159	-	89,353
Betard Bequest	<u>16,882</u>	<u>(3,220)</u>	<u>-</u>	<u>13,662</u>
	204,690	5,620	-	210,310
Endowment funds				
Endowment fund	<u>542,528</u>	<u>57,425</u>	<u>-</u>	<u>599,953</u>
TOTAL FUNDS	<u>5,395,089</u>	<u>158,370</u>	<u>-</u>	<u>5,553,459</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General funds				
General Fund	693,728	(628,771)	265,180	330,137
Friends of the French Hospital	<u>1,704</u>	<u>-</u>	<u>-</u>	<u>1,704</u>
	695,432	(628,771)	265,180	331,841
Designated funds				
Cyclical Maintenance Fund	<u>-</u>	<u>(236,516)</u>	<u>-</u>	<u>(236,516)</u>
	-	(236,516)	-	(236,516)
Restricted funds				
Trust Fund Capital	-	-	8,681	8,681
Trust Fund Income	4,992	(4,833)	-	159
Betard Bequest	<u>-</u>	<u>(3,220)</u>	<u>-</u>	<u>(3,220)</u>
	4,992	(8,053)	8,681	5,620
Endowment funds				
Endowment fund	<u>20,964</u>	<u>-</u>	<u>36,461</u>	<u>57,425</u>
TOTAL FUNDS	<u>721,388</u>	<u>(873,340)</u>	<u>310,322</u>	<u>158,370</u>

THE FRENCH HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 30 June 2025

21. MOVEMENT IN FUNDS - continued

The designated funds include a Cyclical Maintenance Fund, which exists to hold a reserve at each year end that is commensurate with the liability, accrued as at that point in the five-year cycle, for the estimated costs associated with the Charity's next quinquennial maintenance and redecoration programme. At the completion of a quinquennial maintenance and decoration programme, the funds held in this reserve are applied against the costs of the quinquennial programme. Thus, the expenditure for which these funds have been set aside is expected to be incurred within five years of the date of their designation. Each year, a transfer is made to the designated Cyclical Maintenance Fund, to build up the balance of this fund, ahead of the next time such works are required.

The designated funds include an Extraordinary Repair Fund, which exists for the purpose of providing for the costs of any extraordinary repair, improvement or rebuilding of The French Hospital's almshouses or other properties as may be foreseeable as being necessary at some future date. During the year, £1,360,000 (2024 - £175,000) was transferred from the General Fund.

The restricted funds comprise three restricted funds which were all given for particular purposes and projects. These restricted funds are: Trust Fund Capital, Trust Fund Income and Betard Bequest.

The Trust Fund Capital and Trust Fund Income are now solely comprised of the Outgift Fund (see below). This fund exists to assist persons of French Protestant descent who are in need.

The Betard Bequest monies were donated and are applied to The French Hospital projects that will "improve residents' mobility".

Trust Fund Capital

	Market value at 30 June 2024 £	Gains/ (losses) £	Transfers in/out £	Market value at 30 June 2025 £
Outgift	<u>107,295</u>	<u>(1,625)</u>	<u>-</u>	<u>105,670</u>

Trust Fund Income

	Balance at 30 June 2024 £	Reinvested income £	Distributed in year £	Transfers in/out £	Balance at 30 June 2025 £
Outgift	<u>89,353</u>	<u>5,194</u>	<u>-</u>	<u>-</u>	<u>94,547</u>

22. PENSION COMMITMENTS

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £6,338 (2024 - £7,854). As at 30 June 2025, there were £1,895 contributions outstanding (2024 - £1,384).

THE FRENCH HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 30 June 2025

23. CONTINGENT LIABILITIES

On 19 March 2014, The French Hospital was named as a grantee of the Heritage Lottery Fund's grant for Huguenot Heritage Centre project. Under the Heritage Lottery Fund's then Standard Terms of Grant, there exists a possibility of a financial obligation by The French Hospital to the National Lottery Heritage Fund ("NLHF") in circumstances in which either The Huguenot Museum chooses to relocate without NLHF permission, or in which it ceases to operate.

On 2 August 2023, The Huguenot Museum charity, independently of The French Hospital, received a grant of £237,620 from the NLHF, entitled "The Huguenot Museum - A New Future", and the Museum continues to strive to achieve a financially sustainable mode of operation. The Directors of The French Hospital maintain their support for The Huguenot Museum charity and its aims.

It is impracticable to quantify the extent of any possible financial obligation that may still exist in respect of NLHF's grant of 2014, and thus no liability pertaining to this matter is recognised in these financial statements. The Trustees do not consider that this issue prejudices the Charity's ability to continue as a going concern.

24. RELATED PARTY DISCLOSURES

One of the Trustees of The French Hospital, namely P J Duval, also served as a trustee of Huguenot Heritage Centre (charity number 1158304) for at least part of the financial year under review. During the year ended 30 June 2025, The French Hospital received £29,699 (2024 - £25,502) from Huguenot Heritage Centre for the rental of the premises, plus a total of £9,483 (2024 - £7,297) in respect of recharges of water, electricity, insurance costs and payroll costs. As at 30 June 2025, there was a balance outstanding of £10,640 (2024 - £8,415).

Two of the Trustees of The French Hospital, namely C E M Martineau and P J Duval, are also trustees of Norwich French Church Charity (charity number 212897). During the year ended 30 June 2025, The French Hospital received £5,315 (2024 - £5,250) from Norwich French Church Charity.