

COLTON'S HOSPITAL

England & Wales · Charity number 221281

Details

Status Registered

Legal form Other

Registered 1963-08-08

Register [View on the Charity Commission register](#)

Contact

Address 59 Windmill Lane
York
YO10 3LG

Phone 01904415096

Email efaiers@gmail.com

Activities

Objects: 1. PROVISION AND MAINTENANCE OF ALMSHOUSES FOR POOR WOMEN. 2. THE BENEFIT OF THE RESIDENTS IN THE ALMSHOUSES OR ANY OF THEM IN SUCH MANNER AS THE TRUSTEES THINK FIT FROM TIME TO TIME.

Activities: The provision and maintenance of 12 cottages for "poor" women over the age of 55 without restriction as to religious affiliation or marital status.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** YORK.
- City Of York

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£53,315	£21,236	-	-
2023-12-31	£51,162	£34,055	-	-
2022-12-31	£50,501	£30,390	-	-
2021-12-31	£47,611	£31,432	-	-
2020-12-31	£51,436	£60,351	-	-

Trustees

Name	Role	Appointed
Dr John Richard Issitt		2023-02-06
Dr Michael Herman Tyler		2022-02-14
Elizabeth Joan Sinanan		2020-02-24
Lesley Elaine Wilkinson		2021-09-13
Ms Dee Boyle		2013-10-07

Accounts

COLTON'S HOSPITAL CHARITY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2024

Registered Charity Number 221281

Charity Commission Scheme Dated 28 April 1980

Registered Social Landlord number A3033

Fortus

COLTON'S HOSPITAL CHARITY

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COLTON'S HOSPITAL CHARITY

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity number: 221281

Registered social landlord number: A3033

The clerk of the charity and the principal office:-

Mrs E Faiers
59 Windmill Lane
York
YO10 3LG

The bankers of the charity are:-

CAF Bank Limited
P O Box 289
West Malling
ME19 4TA

The investment managers of the charity are:-

CCLA Investment Management Ltd
Senator House
85 Queen Victoria St
London
EC4V 4ET

The independent examiner of the charity is:-

F Howard
Fortus Limited
Equinox House
Clifton Park Avenue
Shipton Road
York
YO30 5PA

Management structure

The trustees of the charity are:-

Dr M Tyler (Chair)
Ms D Boyle
Mrs E J Sinanan
Mrs L E Wilkinson
Reverend D S Bisby (Resigned 09/09/2024)
Ms L A Cox
Dr J Issitt

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was founded by Deeds of 10 and 11 February 1717 and set up by the Charity Commission Scheme of 28 April 1980 as amended by resolution adopted 16 January 2011 to administer the almshouses and investments.

Organisation

The trustees consist of seven persons, the majority of whom must be members of The St Saviourgate Unitarian Chapel Charity. Others may be appointed from the community local to the almshouses.

In 2024, the trustees met four times in general meetings and in special meetings as well as some electronic communications in order to administer the Trust.

The charity is registered with the Regulator of Social Housing and is a member of The Independent Housing Ombudsman Scheme. The Trust is also a member of the National Almshouse Association.

COLTON'S HOSPITAL CHARITY

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (Continued)

OBJECTIVES AND ACTIVITIES

Objects of the charity

The object of the Trust is the provision and maintenance of the 12 almshouses known as Colton's Hospital situated in Shipton Street, York. The qualification for residence is that an applicant should be a "poor woman". The trustees regulations at present state that applicants should be aged 55 years or over. There are no restrictions in terms of religious affiliation or marital status.

Activities of the charity

The quality of accommodation available to residents has been maintained at a high standard with in particular service and maintenance agreements in place for the gas central heating systems, fires and electric showers.

The trustees have undertaken an assessment and confirmed the trust's compliance with the governance and financial viability standard.

Investment policy

The trustees have considered the most appropriate policy for investment funds and have found that specialised unit trusts, designed for the charity sector, meet their requirements to generate capital growth.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in exercising their powers or duties.

ACHIEVEMENTS AND PERFORMANCE

Over the past year the trustees have maintained their interest in the welfare and needs of the residents. The main work carried out during 2024 was the installation of PIV systems into 6 of the properties to deal with ongoing damp issues, and a CCTV system following some antisocial behaviour. Various other work was carried out as well as routine maintenance.

VALUE FOR MONEY METRICS

This is a requirement of the Regulator of Social Housing:

		2024	2023	NHF*
Reinvestment	%	-	-	7.7
New supply (social housing units)	%	-	-	1.7
New supply (Non-social housing units)	%	-	-	0.18
Gearing	%	(747)	(622)	46
EBITDA MRI interest cover	%	-	-	122
Headline social housing cost	£ per unit	1,772	2,843	£5,136
Operating margin (social housing letting)	%	56	33	20.4
Operating margin (overall)	%	56	33	18.5
Return on capital employed	%	7	5	2.8

*National figures provided by the National Housing Federation - 2024 data

COLTON'S HOSPITAL CHARITY

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (Continued)

FINANCIAL REVIEW

The total comprehensive income for the year was £41,185 (2023: income £39,624), contributions from residents has increased to £47,739 from £46,658. Repairs have decreased to £5,935 from £19,739. Repairs included continuing refurbishment work, and various garden maintenance, plumbing and heating work.

Reserves policy

The current level of free reserves is £64,045 (2023: £53,461) after deducting designated funds and fixed assets.

Reserves are maintained in accordance with the recommendations of The Almshouse Association. Two funds are maintained:

- (a) The Extraordinary Repair Fund (ERF) is for the purpose of meeting major items of repair and is invested in accumulation and income units of the COIF Charities Investment Fund, and ethical investment fund accumulation units.
- (b) The Cyclical Maintenance Fund (CMF) is for the purpose of meeting maintenance costs of a regular nature other than annual costs and is held on deposit in the COIF deposit account and COIF ethical investment fund income units.

Trustee's responsibilities

The trustees are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The registered social housing legislation require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its income and expenditure for that period.

In preparing the financial statements the trustees are required to:-

- Select suitable accounting policies and 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 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 it to ensure that the financial statements comply with the Housing and Regeneration Act 2008 and The Accounting Direction for private registered providers of social housing in England 2022. They have general responsibility for taking reasonable steps to safeguard the assets of the charity and detect fraud and other irregularities.

Approved by the trustees on 8 September 2025 and signed on behalf of the trustees

.....Healey E. Wilkinson.....
Trustee

.....Suman.....
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
COLTON'S HOSPITAL CHARITY
YEAR ENDED 31 DECEMBER 2024**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which comprise the statement of comprehensive income, statement of change in funds, statement of financial position, statement of cash flows and relevant notes.

Respective responsibilities of the trustees and reporting accountants

The trustees of the Registered Social Housing Provider are responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

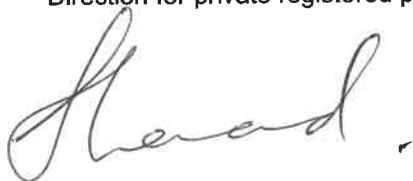
Basis of opinion

Our procedures consisted of comparing the accounts with the accounting records kept by the Registered Social Housing Provider and making such enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the accounts for year ended 31 December 2024 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- having regard only to, and on the basis of the information contained in the accounting records:
 - the accounts comply with the requirements of the Charities Act 2011;
 - the Registered Social Housing Provider has satisfied the conditions for exemption from an audit of the accounts for the year ended 31 December 2024 specified in section 136(3) of the Housing and Regeneration Act 2008;
- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2023.



F Howard
Fortus Limited
Equinox House
Clifton Park Avenue
Shipton Road
York
YO30 5PA

Date: 8 September 2025

COLTON'S HOSPITAL CHARITY
STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 31 DECEMBER 2024

	Note	Year ended 31 December 2024 £	Year ended 31 December 2023 £
Turnover	2	47,739	46,658
Operating expenditure		(21,236)	(34,055)
Operating surplus/(deficit)		26,503	12,603
Interest receivable	3	5,576	4,504
Surplus for the year		32,079	17,107
Movement in fair value of financial instruments	9	9,106	22,517
Total comprehensive income/(expenditure) for the year		41,185	39,624
Balance at 1 January 2024		313,649	274,025
Balance at 31 December 2024		354,834	313,649

The results relate wholly to continuing activities. The accompanying notes form part of the financial statements.

Approved by the trustees on 8 September 2025 and signed on behalf of the trustees

.....*Ledley E. Wilkin*.....
Trustee

.....*Suana*.....
Trustee

COLTON'S HOSPITAL CHARITY

STATEMENT OF CHANGES IN FUNDS
YEAR ENDED 31 DECEMBER 2024

	Balance at January 2024 £	Income £	Expenditure £	Gain on Investments £	Transfers £	Balance at December 2024 £
Income and expenditure reserve	60,001	49,098	(21,236)	380	(10,000)	78,243
Designated						
Cyclical maintenance fund	81,374	4,217	-	989	10,000	96,580
Extraordinary repair fund	172,274	-	-	7,737		180,011
	<u>313,649</u>	<u>53,315</u>	<u>(21,236)</u>	<u>9,106</u>	<u>-</u>	<u>354,834</u>
	Balance at January 2023 £	Income £	Expenditure £	Gain on Investments £	Transfers £	Balance at December 2023 £
Income and expenditure reserve	44,835	47,984	(34,055)	1,237	-	60,001
Designated						
Cyclical maintenance fund	74,974	3,178	-	3,222	-	81,374
Extraordinary repair fund	154,216	-	-	18,058		172,274
	<u>274,025</u>	<u>51,162</u>	<u>(34,055)</u>	<u>22,517</u>	<u>-</u>	<u>313,649</u>

The cyclical maintenance fund is to meet maintenance cost of a regular nature other than annual costs.
It is represented by:

	2024 £	2023 £
Cost of fixed investments	26,000	26,000
Investment revaluation	11,011	10,022
	<u>37,011</u>	<u>36,022</u>
Short term investments	59,569	45,352
	<u>96,580</u>	<u>81,374</u>
Total	<u><u>96,580</u></u>	<u><u>81,374</u></u>

The extraordinary repair fund is a reserve for exceptional maintenance projects. It is represented by:

	2024 £	2023 £
Cost of investments	69,904	69,904
Investment revaluation	110,107	102,370
	<u>180,011</u>	<u>172,274</u>
Total	<u><u>180,011</u></u>	<u><u>172,274</u></u>

COLTON'S HOSPITAL CHARITY
STATEMENT OF FINANCIAL POSITION
YEAR ENDED 31 DECEMBER 2024

	Note	Year ended 31 December 2024 £	Year ended 31 December 2023 £
Fixed assets			
Tangible fixed assets	8	14,198	6,540
Investments	9	231,256	222,150
		<u>245,454</u>	<u>228,690</u>
Current assets			
Debtors	10	3,182	3,562
Investments		59,569	45,352
Cash and cash equivalents		48,842	40,684
		<u>111,593</u>	<u>89,598</u>
Total current assets		111,593	89,598
Less: Creditors: amounts falling due within one year	11	(2,213)	(4,639)
		<u>109,380</u>	<u>84,959</u>
Net current assets		109,380	84,959
Total net assets		<u>354,834</u>	<u>313,649</u>
Reserves			
Income and expenditure reserve		78,243	60,001
Designated reserves			
Extraordinary repair fund		180,011	172,274
Cyclical maintenance fund		96,580	81,374
		<u>354,834</u>	<u>313,649</u>

The financial statements were approved and authorised for issue by the trustees on 8 September 2025 and signed on behalf of the trustees

.....

Trustee

.....

Trustee

The notes on pages 9 to 14 form part of these accounts.

COLTON'S HOSPITAL CHARITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Year ended 31 December 2024 £	Year ended 31 December 2023 £
Net cash generated from operating activities	1	31,005	12,519
Cash flow from investing activities			
Purchase of fixed assets		(8,629)	-
Interest received		(4,218)	(3,178)
		(12,847)	9,341
Transfer from/(to) investments		(10,000)	-
Net change (out)/in cash and cash equivalents		8,158	9,341
Cash and cash equivalents at beginning of the year		40,684	31,343
Cash and cash equivalents at end of the year		48,842	40,684

1. NET CASH GENERATED FROM OPERATING ACTIVITIES

	Year ended 31 December 2024 £	Year ended 31 December 2023 £
Operating (deficit)/surplus for the year	26,503	12,603
Adjustments for non-cash items:		
(Increase)/decrease in debtors	380	(77)
Increase/(decrease) in creditors	(2,425)	(4,511)
Interest received	5,576	4,504
Depreciation	971	-
	31,005	12,519

COLTON'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024

1. PRINCIPAL ACCOUNTING POLICIES

CHARITY INFORMATION

Colton's Hospital Charity is a charity registered with the Charity Commission for England and Wales and is registered with the housing association.

BASIS OF PREPARATION

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2022. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008.

The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The requirements of the SORP: Accounting by Registered Social Housing Providers 2022 relating to component accounting has not been followed by the trustees as they do not feel that it would add any benefit for the users of the accounts.

GOING CONCERN

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Individual fixed assets costing more than £1,000 are capitalised

Freehold land is not depreciated. Depreciation of other assets is calculated to write off the excess of cost over estimated residual amount evenly over their expected useful lives as follows subject to annual review:

Freehold property	nil	Straight line
Equipment	20%	Straight line

Freehold property is net of the housing association grant and therefore has a lower value. No depreciation has been charged as the value in the accounts is lower than market value.

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

INVESTMENTS

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

COLTON'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024 (Continued)

1. PRINCIPAL ACCOUNTING POLICIES (Continued)

TURNOVER

Turnover represents residents' contributions and donations receivable for the year.

HOUSING ASSOCIATION GRANTS

Housing Association grants are paid by The Housing Corporation to reduce the cost of development and is therefore shown as a deduction from the cost of housing properties on the balance sheet. Housing Association grants are repayable under certain circumstances, primarily following the sale of a property, but will normally be restricted to net proceeds of a sale.

OTHER GRANTS

Other grants are included on a receipts basis and matched against any costs to which they relate.

FUND ACCOUNTING

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

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 it can be taken through the income and expenditure account. A transfer is then made from designated reserves as appropriate.

The trust designated those reserves set aside for future major repairs on all of its housing properties. The amounts set aside are based on a stock condition survey of the trust's housing properties and represents the expenditure that cannot be met from the trust's future rental income stream. The designated reserve is the amount that the board estimates is required for future major repairs.

FINANCIAL INSTRUMENTS

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. Cash and cash equivalents include cash in hand and deposits held at call with banks.

Basic financial liabilities, including creditors are initially recognised at transaction price. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

COLTON'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024 (Continued)

1. PRINCIPAL ACCOUNTING POLICIES (Continued)

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. TURNOVER	2024	2023
	£	£
Contributions from residents	47,594	46,653
Donations	-	5
Other income	145	-
	<u> </u>	<u> </u>
	47,739	46,658
	<u> </u>	<u> </u>
3. INTEREST RECEIVABLE AND SIMILAR INCOME	2024	2023
	£	£
Other deposit interest	2,843	3,242
COIF investment income dividends	2,733	1,262
	<u> </u>	<u> </u>
	5,576	4,504
	<u> </u>	<u> </u>

COLTON'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024 (Continued)

4. **PARTICULARS OF INCOME AND EXPENDITURE FROM SOCIAL HOUSING LETTINGS**

All housing is classed as supported housing and housing for old people.

	2024 £	2023 £
Income		
Rent receivable	47,594	46,653
Other income	145	5
Turnover from social housing lettings	47,739	46,658
Operating expenditure		
Management	12,534	12,536
Routine maintenance	5,935	19,739
Major repairs expenditure	-	-
Depreciation of housing properties and equipment	971	-
Other costs	1,796	1,780
Operating expenditure on social housing lettings	21,236	34,055
Operating surplus/(deficit) on social housing lettings	26,503	12,603
Void losses	1,576	4,603

5. **TRUSTEES AND RELATED PARTY TRANSACTIONS**

No trustees nor any persons connected with them received any remuneration for their services to the charity during this or the preceding year.

No trustees (2023: nil) received any reimbursement for expenses incurred during the year (2023: £nil). The clerk to the trustees (2023:1) received reimbursements for £2,987 of honorarium expenses (2023: £2,952) and £173 of travel expenses (2023: £129) incurred during the year. The clerk's total honorarium plus expenses and travel was £3,160 (2023: £3,081). There was £56 (2023: £1,707) outstanding to the clerk at the year end.

6. **EMPLOYEES**

There were no employees during either year.

7. **ACCOUNTANCY FEES**

The independent examiners also prepare the accounts for distribution. The fee for the independent examination is £1,728 (2023: £1,632). These figures are inclusive of VAT.

COLTON'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024 (Continued)

8. **FIXED ASSETS - TANGIBLE**

	Freehold Property £	Housing Association Grant £	Equipment £	Total £
Cost				
As at 31 December 2023	133,578	(127,038)	-	6,540
Additions	-	-	8,629	8,629
	<u>133,578</u>	<u>(127,038)</u>	<u>8,629</u>	<u>15,169</u>
As at 31 December 2024	<u>133,578</u>	<u>(127,038)</u>	<u>8,629</u>	<u>15,169</u>
Depreciation				
As at 31 December 2023	-	-	-	-
Charge for year	-	-	971	971
	<u>-</u>	<u>-</u>	<u>971</u>	<u>971</u>
As at 31 December 2024	<u>-</u>	<u>-</u>	<u>971</u>	<u>971</u>
Net Book Value				
As at 31 December 2024	<u>133,578</u>	<u>(127,038)</u>	<u>7,658</u>	<u>14,198</u>
As at 31 December 2023	<u>133,578</u>	<u>(127,038)</u>	<u>-</u>	<u>6,540</u>

The freehold property consists of 12 almshouses at Shipton Street, York. The original cost is unknown, so the cost shown above relates to additions to the scheme. A first legal charge on freehold property is held by the Housing Corporation.

9. **FIXED ASSETS – INVESTMENTS**

	2024 £	2023 £
At 1 January 2024	222,150	199,633
Gain/(loss) in the year	<u>9,106</u>	<u>22,517</u>
At 31 December 2024	<u>231,256</u>	<u>222,150</u>
Investments at market value comprised: UK equities	<u>231,256</u>	<u>222,150</u>
Historical cost as at 31 December 2024	<u>105,904</u>	<u>105,904</u>

COLTON'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2024 (Continued)

10.	DEBTORS	2024 £	2023 £
	Rent receivable	1,097	2,018
	Prepayments	2,085	1,544
		3,182	3,562
11.	CREDITORS	2024 £	2023 £
	Trade creditors	-	294
	Other creditors	56	2,143
	Accruals	1,765	1,848
	Deferred income	392	354
		2,213	4,639

Deferred income relates to resident contribution paid in advance.

Accounts

COLTON'S HOSPITAL CHARITY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2023

Registered Charity Number 221281

Charity Commission Scheme Dated 28 April 1980

Registered Social Landlord number A3033



COLTON'S HOSPITAL CHARITY

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COLTON'S HOSPITAL CHARITY

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity number: 221281

Registered social landlord number: A3033

The clerk of the charity and the principal office:-

Mrs E Faiers
59 Windmill Lane
York
YO10 3LG

The bankers of the charity are:-

CAF Bank Limited
P O Box 289
West Malling
ME19 4TA

The investment managers of the charity are:-

CCLA Investment Management Ltd
Senator House
85 Queen Victoria St
London
EC4V 4ET

The independent examiner of the charity is:-

F Howard
Fortus Limited
Equinox House
Clifton Park Avenue
Shipton Road
York
YO30 5PA

Management structure

The trustees of the charity are:-

Ms D Boyle
Mrs E J Sinanan
Mrs L E Wilkinson
Reverend D S Bisby
Dr M Tyler
Ms L A Cox
Dr J Issitt
Reverend N Jenkins

(Appointed 6 February 2023)

(Resigned 6 February 2023)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was founded by Deeds of 10 and 11 February 1717 and set up by the Charity Commission Scheme of 28 April 1980 as amended by resolution adopted 16 January 2011 to administer the almshouses and investments.

Organisation

The trustees consist of eight persons, the majority of whom must be members of The St Saviourgate Unitarian Chapel Charity. Others may be appointed from the community local to the almshouses.

In 2023, the trustees met five times in general meetings and in special meetings as well as some electronic communications in order to administer the Trust.

The charity is registered with the Regulator of Social Housing and is a member of The Independent Housing Ombudsman Scheme. The Trust is also a member of the National Almshouse Association.

COLTON'S HOSPITAL CHARITY

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

OBJECTIVES AND ACTIVITIES

Objects of the charity

The object of the Trust is the provision and maintenance of the 12 almshouses known as Colton's Hospital situated in Shipton Street, York. The qualification for residence is that an applicant should be a "poor woman". The trustees regulations at present state that applicants should be aged 55 years or over. There are no restrictions in terms of religious affiliation or marital status.

Activities of the charity

The quality of accommodation available to residents has been maintained at a high standard with in particular service and maintenance agreements in place for the gas central heating systems, fires and electric showers.

The trustees have undertaken an assessment and confirmed the trust's compliance with the governance and financial viability standard.

Investment policy

The trustees have considered the most appropriate policy for investment funds and have found that specialised unit trusts, designed for the charity sector, meet their requirements to generate capital growth.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in exercising their powers or duties.

ACHIEVEMENTS AND PERFORMANCE

Over the past year the trustees have maintained their interest in the welfare and needs of the residents. The main work carried out during 2022 was the completion of renovation of Cottage 12, dug a trench around the outside wall and filled with gravel in line with the last survey. They continue to battle with a damp issue with some properties. Various other work was carried out as well as routine maintenance.

VALUE FOR MONEY METRICS

This is a requirement of the Regulator of Social Housing:

		2023	2022	NHF*
Reinvestment	%	-	-	6.7
New supply (social housing units)	%	-	-	1.3
New supply (Non-social housing units)	%	-	-	0.27
Gearing	%	(622)	(479)	45
EBITDA MRI interest cover	%	-	-	128
Headline social housing cost	£ per unit	2,843	2,533	£4,586
Operating margin (social housing letting)	%	33	36	19.8
Operating margin (overall)	%	33	36	18.2
Return on capital employed	%	5	6	2.8

*National figures provided by the National Housing Federation - 2023 data

COLTON'S HOSPITAL CHARITY

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

FINANCIAL REVIEW

The total comprehensive income for the year was £39,297 (2022: expenditure £3,305), contributions from residents has decreased to £46,653 from £47,468. Repairs have increased to £19,739 from £17,575, repairs included continuing refurbishment work to cottage 12 which began in 2022, digging of a trench around the outside of the cottages further to advice from a survey in the previous year and various garden maintenance, plumbing and heating work.

Reserves policy

The current level of free reserves is £56,313 (2022: £38,295) after deducting designated funds and fixed assets.

Reserves are maintained in accordance with the recommendations of The Almshouse Association. Two funds are maintained:

- (a) The Extraordinary Repair Fund (ERF) is for the purpose of meeting major items of repair and is invested in accumulation units of the COIF Charities Investment Fund, ethical investment accumulated and income units.
- (b) The Cyclical Maintenance Fund (CMF) is for the purpose of meeting maintenance costs of a regular nature other than annual costs and is held on deposit in the COIF deposit account and COIF investment fund.

Trustee's responsibilities

The trustees are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The registered social housing legislation require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its income and expenditure for that period.

In preparing the financial statements the trustees are required to:-

- Select suitable accounting policies and 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 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 it to ensure that the financial statements comply with the Housing and Regeneration Act 2008 and The Accounting Direction for private registered providers of social housing in England 2022. They have general responsibility for taking reasonable steps to safeguard the assets of the charity and detect fraud and other irregularities.

Approved by the trustees on 9 September 2024 and signed on behalf of the trustees


.....

Trustee


.....

Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
COLTON'S HOSPITAL CHARITY
YEAR ENDED 31 DECEMBER 2023**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which comprise the statement of comprehensive income, statement of change in funds, statement of financial position, statement of cash flows and relevant notes.

Respective responsibilities of the trustees and reporting accountants

The trustees of the Registered Social Housing Provider are responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the accounting records kept by the Registered Social Housing Provider and making such enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the accounts for year ended 31 December 2023 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- having regard only to, and on the basis of the information contained in the accounting records:
 - the accounts comply with the requirements of the Charities Act 2011;
 - the Registered Social Housing Provider has satisfied the conditions for exemption from an audit of the accounts for the year ended 31 December 2023 specified in section 136(3) of the Housing and Regeneration Act 2008;
- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2023.



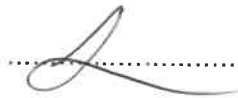
F Howard
Fortus Limited
Equinox House
Clifton Park Avenue
Shipton Road
York
YO30 5PA

Date: 16 September 2024

COLTON'S HOSPITAL CHARITY
STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 31 DECEMBER 2023

	Note	Year ended 31 December 2023	Year ended 31 December 2022
Turnover	2	46,658	47,468
Operating expenditure		(34,055)	(30,390)
Operating surplus/(deficit)		12,603	17,078
Interest receivable	3	4,504	3,033
Movement in fair value of financial instruments	7	22,517	(23,416)
Total comprehensive income/(expenditure) for the year		39,624	(3,305)
Balance at 1 January 2023		274,025	277,330
Balance at 31 December 2023		313,649	274,025

Approved by the trustees on 9 September 2024 and signed on behalf of the trustees



Trustee



Trustee

COLTON'S HOSPITAL CHARITY

STATEMENT OF CHANGES IN FUNDS
YEAR ENDED 31 DECEMBER 2023

	Balance at January 2023 £	Income £	Expenditure £	Gains on Investments £	Transfers £	Balance at December 2023 £
Income and expenditure reserve	44,835	47,984	(34,055)	1,237	-	60,001
Designated						
Cyclical maintenance fund	74,974	3,178	-	3,222	-	81,374
Extraordinary repair fund	154,216	-	-	18,058	-	172,274
	<u>274,025</u>	<u>51,162</u>	<u>(34,055)</u>	<u>22,517</u>	<u>-</u>	<u>313,649</u>

The cyclical maintenance fund is to meet maintenance cost of a regular nature other than annual costs.
It is represented by:

	2023 £	2022 £
Cost of fixed investments	26,000	26,000
Investment revaluation	10,022	6,800
	<u>36,022</u>	<u>32,800</u>
Short term investments	45,352	42,174
Total	<u>81,374</u>	<u>74,974</u>

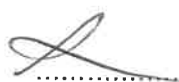
The extraordinary repair fund is a reserve for exceptional maintenance projects. It is represented by:

	2023 £	2022 £
Cost of investments	69,904	69,904
Investment revaluation	102,370	84,312
Total	<u>172,274</u>	<u>154,216</u>

COLTON'S HOSPITAL CHARITY
STATEMENT OF FINANCIAL POSITION
YEAR ENDED 31 DECEMBER 2023

	Note	Year ended 31 December 2023	Year ended 31 December 2022
Fixed assets			
Tangible fixed assets	6	6,540	6,540
Investments	7	222,150	199,633
		<u>228,690</u>	<u>206,173</u>
Current assets			
Debtors	8	3,562	3,485
Investments		45,352	42,174
Cash and cash equivalents		40,684	31,343
Total current assets		<u>89,598</u>	<u>77,002</u>
Less: Creditors: amounts falling due within one year	9	(4,639)	(9,150)
Net current assets		<u>84,959</u>	<u>67,852</u>
Total net assets		<u><u>313,649</u></u>	<u><u>274,025</u></u>
Reserves			
Income and expenditure reserve		60,001	44,835
Designated reserves			
Extraordinary repair fund		172,274	154,216
Cyclical maintenance fund		81,374	74,974
		<u>313,649</u>	<u>274,025</u>

The financial statements were approved and authorised for issue by the trustees on 9 September 2024 and signed on behalf of the trustees



Trustee



Trustee

The notes on pages 9 to 12 form part of these accounts.

COLTON'S HOSPITAL CHARITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Year ended 31 December 2023	Year ended 31 December 2022
Net cash generated from operating activities	1	12,519	15,492
Cash flow from investing activities			
Interest received		(3,178)	(1,740)
		<u>9,341</u>	<u>13,752</u>
Transfer from/(to) investments		-	(15,000)
		<u>9,341</u>	<u>(1,248)</u>
Net change (out)/in cash and cash equivalents		9,341	(1,248)
Cash and cash equivalents at beginning of the year		31,343	32,591
		<u>40,684</u>	<u>31,343</u>
Cash and cash equivalents at end of the year		<u>40,684</u>	<u>31,343</u>

1. NET CASH GENERATED FROM OPERATING ACTIVITIES

	Year ended 31 December 2023	Year ended 31 December 2022
Operating (deficit)/surplus for the year	12,603	17,078
Adjustments for non-cash items:		
(Increase) decrease in debtors	(77)	(232)
Increase (decrease) in creditors	(4,511)	(4,387)
Interest received	4,504	3,033
	<u>12,519</u>	<u>15,492</u>

COLTON'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2023

1. PRINCIPAL ACCOUNTING POLICIES

CHARITY INFORMATION

Colton's Hospital Charity is a charity registered with the Charity Commission for England and Wales.

BASIS OF PREPARATION

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2022. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008.

The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The requirements of the SORP: Accounting by Registered Social Housing Providers 2022 relating to component accounting has not been followed by the trustees as they do not feel that it would add any benefit for the users of the accounts.

GOING CONCERN

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Freehold land is not depreciated. Depreciation of other assets is calculated to write off the excess of cost over estimated residual amount evenly over their expected useful lives as follows subject to annual review:

Freehold buildings	2%	Straight line
--------------------	----	---------------

INVESTMENTS

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

TURNOVER

Turnover represents residents' contributions and donations receivable for the year.

HOUSING ASSOCIATION GRANTS

Housing Association grants are paid by The Housing Corporation to reduce the cost of development and is therefore shown as a deduction from the cost of housing properties on the balance sheet. Housing Association grants are repayable under certain circumstances, primarily following the sale of a property, but will normally be restricted to net proceeds of a sale.

OTHER GRANTS

Other grants are included on a receipts basis and matched against any costs to which they relate.

COLTON'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2023 (Continued)

1. PRINCIPAL ACCOUNTING POLICIES (Continued)

FUND ACCOUNTING

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

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 it can be taken through the income and expenditure account. A transfer is then made from designated reserves as appropriate.

The trust designated those reserves set aside for future major repairs on all of its housing properties. The amounts set aside are based on a stock condition survey of the trust's housing properties and represents the expenditure that cannot be met from the trust's future rental income stream. The designated reserve is the amount that the board estimates is required for future major repairs.

FINANCIAL INSTRUMENTS

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. Cash and cash equivalents include cash in hand and deposits held at call with banks.

Basic financial liabilities, including creditors are initially recognised at transaction price. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

2.	TURNOVER	2023 £	2022 £
	Contributions from residents	46,653	47,468
	Donation	5	-
		<u>46,658</u>	<u>47,468</u>

Void losses during the year amount to £4,603 (2022: £4,194) for rental income lost where property not let although available for letting.

3.	INTEREST RECEIVABLE AND SIMILAR INCOME	2023 £	2022 £
	Other deposit interest	3,242	361
	COIF investment income dividends	1,262	2,672
		<u>4,504</u>	<u>3,033</u>

COLTON'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2023 (Continued)

4. **TRUSTEES AND RELATED PARTY TRANSACTIONS**

No trustees nor any persons connected with them received any remuneration for their services to the charity during this or the preceding year.

No trustees (2022: nil) received any reimbursement for expenses incurred during the year (2022: £nil). The clerk to the trustees (2022:1) received reimbursements for £2,952 of honorarium expenses (2022: £3,035) and £129 of travel expenses (2022: £100) incurred during the year. The clerk's total honorarium plus expenses plus travel was £3,081 (2022: £3,135). There was £1,707 (2022: £nil) outstanding to the clerk at the year end.

5. **ACCOUNTANCY FEES**

The independent examiners also prepare the accounts for distribution. The fee for the independent examination is £1,632 (2022: £1,535). These figures are inclusive of VAT.

6. **FIXED ASSETS - TANGIBLE**

Freehold
Property
£

Cost:

At 1 January 2023 and 31 December 2023

133,578

Less: Housing Association grants

(127,038)

Adjusted net cost

6,540

The freehold property consists of 12 almshouses at Shipton Street, York. The original cost is unknown, so the cost shown above relates to additions to the scheme. A first legal charge on freehold property is held by the Housing Corporation.

7. **FIXED ASSETS – INVESTMENTS**

2023
£

2022
£

At 1 January 2023

199,633

223,048

Gain/(loss) in the year

22,517

(23,416)

At 31 December 2023

222,150

199,632

Investments at market value comprised:
UK equities

222,150

199,633

Historical cost as at 31 December 2023

105,904

105,904

8. **DEBTORS**

2023
£

2022
£

Rent receivable

2,018

2,000

Other debtors

-

30

Prepayments

1,544

1,455

3,562

3,485

COLTON'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2023 (Continued)

9.	CREDITORS	2023 £	2022 £
	Trade creditors	294	7,279
	Other creditors	2,143	62
	Accruals	1,848	1,455
	Deferred income	354	354
		4,639	9,150
	Deferred income relates to resident contribution paid in advance.		

Accounts

COLTON'S HOSPITAL CHARITY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2022

Registered Charity Number 221281

Charity Commission Scheme Dated 28 April 1980

jwpcreeers llp
CHARTERED ACCOUNTANTS

COLTON'S HOSPITAL CHARITY

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STATEMENT OF COMPREHENSIVE INCOME	5
STATEMENT OF CHANGES IN FUNDS	6
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DETAILED INCOME AND EXPENDITURE ACCOUNT	13

COLTON'S HOSPITAL CHARITY

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity number 221281

The clerk of the charity and the principal office:-

Mrs E Faiers
59 Windmill Lane
York
YO10 3LG

The bankers of the charity are:-

CAF Bank Limited
P O Box 289
West Malling
ME19 4TA

The investment managers of the charity are:-

CCLA Investment Management Ltd
Senator House
85 Queen Victoria St
London
EC4V 4ET

The independent examiner of the charity is:-

N Clemit ACA, FCCA
JWPCreers LLP
Chartered Accountants
Genesis 5
Church Lane
York
YO10 5DQ

Management structure

The trustees of the charity are:-

Reverend N Jenkins	Chairperson	(Resigned 6 February 2023)
Mrs M Hardy		(Resigned 14 February 2022)
Dr S J S Hardy		(Resigned 14 February 2022)
Mr R Thompson		
Ms D Boyle		
Mrs E J Sinanan		
Mrs L E Wilkinson		
Reverend D S Bisby		
Mr M Tyler		(Appointed 14 February 2022)
Ms L A Cox		(Appointed 20 June 2022)
Dr J Issitt		(Appointed 6 February 2023)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was founded by Deeds of 10 and 11 February 1717 and set up by the Charity Commission Scheme of 28 April 1980 as amended by resolution adopted 16 January 2011 to administer the almshouses and investments.

Organisation

The trustees consist of eight persons, the majority of whom must be members of The St Saviourgate Unitarian Chapel Charity. Others may be appointed from the community local to the almshouses.

In 2022, the trustees met four times in general meetings and in special meetings as well as some electronic communications in order to administer the Trust.

The charity is registered with the Regulator of Social Housing and is a member of The Independent Housing Ombudsman Scheme. The Trust is also a member of the National Almshouse Association.

COLTON'S HOSPITAL CHARITY

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

OBJECTIVES AND ACTIVITIES

Objects of the charity

The object of the Trust is the provision and maintenance of the 12 almshouses known as Colton's Hospital situated in Shipton Street, York. The qualification for residence is that an applicant should be a "poor woman". The trustees regulations at present state that applicants should be aged 55 years or over. There are no restrictions in terms of religious affiliation or marital status.

Activities of the charity

The quality of accommodation available to residents has been maintained at a high standard with in particular service and maintenance agreements in place for the gas central heating systems, fires and electric showers.

The trustees have undertaken an assessment and confirmed the trust's compliance with the governance and financial viability standard.

Investment policy

The trustees have considered the most appropriate policy for investment funds and have found that specialised unit trusts, designed for the charity sector, meet their requirements to generate capital growth.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in exercising their powers or duties.

ACHIEVEMENTS AND PERFORMANCE

Over the past year the trustees have maintained their interest in the welfare and needs of the residents. The main work carried out during 2022 was the renovation of Cottage 12. Various other work was carried out as well as routine maintenance.

VALUE FOR MONEY METRICS

This is a requirement of the Regulator of Social Housing:

		2022	2021	NHF*
Reinvestment	%	-	-	6
New supply (social housing units)	%	-	-	1
New supply (Non-social housing units)	%	-	-	-
Gearing	%	(479)	(498)	36
EBITDA MRI interest cover	%	-	-	182
Headline social housing cost	£ per unit	2,533	2,619	£4,230
Operating margin (social housing letting)	%	36	30	22
Operating margin (overall)	%	36	30	20
Return on capital employed	%	6	5	2.8

*National figures provided by the National Housing Federation - 2022 data

COLTON'S HOSPITAL CHARITY

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

FINANCIAL REVIEW

The total comprehensive expenditure for the year was £3,305 (2021: Income £46,348), contributions from residents has increased to £47,468 from £44,985. Repairs have decreased to £17,575 from £19,041 repairs included modernising cottage 1 in prior year compared to the renovation of cottage 12 and various electrical and asbestos surveys carried out in the current year.

Reserves policy

The current level of free reserves is £38,295 (2021: £36,713) after deducting designated funds and fixed assets.

Reserves are maintained in accordance with the recommendations of The Almshouse Association. Two funds are maintained:

- (a) The Extraordinary Repair Fund (ERF) is for the purpose of meeting major items of repair and is invested in accumulation units of the COIF Charities Investment Fund, ethical investment accumulated and income units.
- (b) The Cyclical Maintenance Fund (CMF) is for the purpose of meeting maintenance costs of a regular nature other than annual costs and is held on deposit in the COIF deposit account and COIF investment fund.

Trustee's responsibilities

The trustees are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

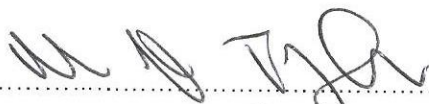
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In preparing the financial statements the trustees are required to:-

- Select suitable accounting policies and 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 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 it to ensure that the financial statements comply with the Housing and Regeneration Act 2008 and The Accounting Direction for private registered providers of social housing in England 2022. They have general responsibility for taking reasonable steps to safeguard the assets of the charity and detect fraud and other irregularities.

Approved by the trustees on 21 August 23 and signed on behalf of the trustees


.....
M H TYLER
Trustee


.....
LAURA COX
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
COLTON'S HOSPITAL CHARITY
YEAR ENDED 31 DECEMBER 2022**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which comprise the statement of comprehensive income, statement of change in funds, statement of financial position, statement of cash flows and relevant notes.

Respective responsibilities of the trustees and reporting accountants

The trustees of the Registered Social Housing Provider are responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the accounting records kept by the Registered Social Housing Provider and making such enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the accounts for year ended 31 December 2022 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- having regard only to, and on the basis of the information contained in the accounting records:
 - the accounts comply with the requirements of the Charities Act 2011;
 - the Registered Social Housing Provider has satisfied the conditions for exemption from an audit of the accounts for the year ended 31 December 2022 specified in section 136(3) of the Housing and Regeneration Act 2008;
- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2022.



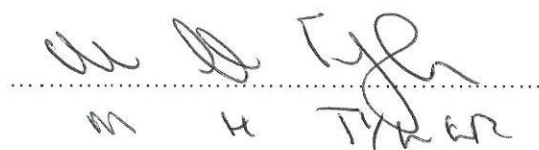
N Clemit ACA, FCCA
JWPCreers LLP
Chartered Accountants
Genesis 5
Church Lane
Heslington
York
YO10 5DQ

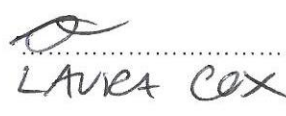
24 August 2023

COLTON'S HOSPITAL CHARITY
STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 31 DECEMBER 2022

	Note	Year ended 31 December 2022	Year ended 31 December 2021
Turnover	2	47,468	44,988
Operating expenditure		(30,390)	(31,432)
Operating surplus/(deficit)		17,078	13,556
Interest receivable	3	3,033	2,623
Movement in fair value of financial instruments	7	(23,416)	30,169
Total comprehensive income/(expenditure) for the year		(3,305)	46,348
Balance at 1 January 2022		277,330	230,982
Balance at 31 December 2022		274,025	277,330

Approved by the trustees on 21 August 2023 and signed on behalf of the trustees


Trustee


Trustee

COLTON'S HOSPITAL CHARITY

STATEMENT OF CHANGES IN FUNDS
YEAR ENDED 31 DECEMBER 2022

	Balance at January 2022 £	Income £	Expenditure £	Gains on Investments £	Transfers £	Balance at December 2022 £
Income and expenditure reserve	43,253	48,761	30,390	(1,789)	(15,000)	44,835
Designated						
Cyclical maintenance fund	62,887	1,740	-	(4,653)	15,000	74,974
Extraordinary repair fund	171,190	-	-	(16,974)	-	154,216
	<u>277,330</u>	<u>50,501</u>	<u>30,390</u>	<u>(23,416)</u>	<u>-</u>	<u>274,025</u>

The cyclical maintenance fund is to meet maintenance cost of a regular nature other than annual costs. It is represented by:

	2022 £	2021 £
Cost of fixed investments	26,000	26,000
Investment revaluation	6,800	11,453
	<u>32,800</u>	<u>37,453</u>
Short term investments	42,174	25,434
Total	<u>74,974</u>	<u>62,887</u>

The extraordinary repair fund is a reserve for exceptional maintenance projects. It is represented by:

	2022 £	2021 £
Cost of investments	69,904	69,904
Investment revaluation	84,312	101,286
Total	<u>154,216</u>	<u>171,190</u>

COLTON'S HOSPITAL CHARITY
STATEMENT OF FINANCIAL POSITION
YEAR ENDED 31 DECEMBER 2022

	Note	Year ended 31 December 2022	Year ended 31 December 2021
Fixed assets			
Tangible fixed assets	6	6,540	6,540
Investments	7	199,633	223,049
		<u>206,173</u>	<u>229,589</u>
Current assets			
Debtors	8	3,485	3,253
Investments		42,174	25,434
Cash and cash equivalents		31,343	32,591
		<u>77,002</u>	<u>61,278</u>
Total current assets		77,002	61,278
Less: Creditors: amounts falling due within one year	9	(9,150)	(13,537)
		<u>67,852</u>	<u>47,741</u>
Net current assets		67,852	47,741
Total net assets		<u>274,025</u>	<u>277,330</u>
Reserves			
Income and expenditure reserve		44,835	43,253
Designated reserves			
Extraordinary repair fund		154,216	171,190
Cyclical maintenance fund		74,974	62,887
		<u>274,025</u>	<u>277,330</u>

The financial statements were approved and authorised for issue by the trustees on 21 August 2023 and signed on behalf of the trustees


.....
M H TYLER
Trustee


.....
LAURA COX
Trustee

The notes on pages 9 to 12 form part of these accounts.

COLTON'S HOSPITAL CHARITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Year ended 31 December 2022	Year ended 31 December 2021
Net cash generated from operating activities	1	15,492	27,979
Cash flow from investing activities			
Interest received		(1,740)	(1,398)
		<u>13,752</u>	<u>26,581</u>
Transfer from/(to) investments		(15,000)	(7,000)
		<u>(1,248)</u>	<u>19,581</u>
Net change (out)/in cash and cash equivalents		(1,248)	19,581
Cash and cash equivalents at beginning of the year		32,591	13,010
		<u>31,343</u>	<u>32,591</u>
Cash and cash equivalents at end of the year		<u><u>31,343</u></u>	<u><u>32,591</u></u>

1. NET CASH GENERATED FROM OPERATING ACTIVITIES

	Year ended 31 December 2022	Year ended 31 December 2021
Operating (deficit)/surplus for the year	17,078	13,556
Adjustments for non-cash items:		
(Increase) decrease in debtors	(232)	256
Increase (decrease) in creditors	(4,387)	11,544
Interest received	3,033	2,623
	<u>15,492</u>	<u>27,979</u>
	<u><u>15,492</u></u>	<u><u>27,979</u></u>

COLTON'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022

1. PRINCIPAL ACCOUNTING POLICIES

CHARITY INFORMATION

Colton's Hospital Charity is a charity registered with the Charity Commission for England and Wales.

BASIS OF PREPARATION

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2022. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008.

The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The requirements of the SORP: Accounting by Registered Social Housing Providers 2022 relating to component accounting has not been followed by the trustees as they do not feel that it would add any benefit for the users of the accounts.

GOING CONCERN

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Freehold land is not depreciated. Depreciation of other assets is calculated to write off the excess of cost over estimated residual amount evenly over their expected useful lives as follows subject to annual review:

Freehold buildings	2%	Straight line
--------------------	----	---------------

INVESTMENTS

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

TURNOVER

Turnover represents residents' contributions and donations receivable for the year.

HOUSING ASSOCIATION GRANTS

Housing Association grants are paid by The Housing Corporation to reduce the cost of development and is therefore shown as a deduction from the cost of housing properties on the balance sheet. Housing Association grants are repayable under certain circumstances, primarily following the sale of a property, but will normally be restricted to net proceeds of a sale.

OTHER GRANTS

Other grants are included on a receipts basis and matched against any costs to which they relate.

COLTON'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022 (Continued)

1. **PRINCIPAL ACCOUNTING POLICIES (Continued)**

FUND ACCOUNTING

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

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 it can be taken through the income and expenditure account. A transfer is then made from designated reserves as appropriate.

The trust designated those reserves set aside for future major repairs on all of its housing properties. The amounts set aside are based on a stock condition survey of the trust's housing properties and represents the expenditure that cannot be met from the trust's future rental income stream. The designated reserve is the amount that the board estimates is required for future major repairs.

FINANCIAL INSTRUMENTS

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. Cash and cash equivalents include cash in hand and deposits held at call with banks.

Basic financial liabilities, including creditors are initially recognised at transaction price. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

2.	TURNOVER	2022 £	2021 £
	Donations	-	3
	Contributions from residents	47,468	44,985
		47,468	44,988

Void losses during the year amount to £nil (2021: £2,430) for rental income lost where property not let although available for letting.

3.	INTEREST RECEIVABLE AND SIMILAR INCOME	2022 £	2021 £
	Other deposit interest	361	3
	COIF investment income dividends	2,672	2,620
		3,033	2,623

COLTON'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022 (Continued)

4. **TRUSTEES AND RELATED PARTY TRANSACTIONS**

No trustees nor any persons connected with them received any remuneration for their services to the charity during this or the preceding year.

No trustees (2021: nil) received any reimbursement for expenses incurred during the year (2021: £nil). The clerk to the trustees (2021:1) received reimbursements for £3,035 of honorarium expenses (2021: £2,499) and £100 of travel expenses (2021: £92) incurred during the year. There was £nil (2021: £1,510) outstanding to the clerk at the year end.

5. **ACCOUNTANCY FEES**

The independent examiners also prepare the accounts for distribution. The fee for the independent examination is £1,535 (2021: £1,420). These figures are inclusive of VAT.

6. **FIXED ASSETS - TANGIBLE**

	Freehold Property £
Cost:	
At 1 January 2022 and 31 December 2022	133,578
Less: Housing Association grants	(127,038)
Adjusted net cost	6,540

The freehold property consists of 12 almshouses at Shipton Street, York. The original cost is unknown, so the cost shown above relates to additions to the scheme. A first legal charge on freehold property is held by the Housing Corporation.

7. **FIXED ASSETS – INVESTMENTS**

	2022 £	2021 £
At 1 January 2022	223,049	192,880
Gain/(loss) in the year	(23,416)	30,169
At 31 December 2022	199,633	223,049
Investments at market value comprised: UK equities	199,633	223,049
Historical cost as at 31 December 2022	105,904	105,904

8. **DEBTORS**

	2022 £	2021 £
Rent receivable	2,000	1,817
Other debtors	30	45
Prepayments	1,455	1,391
	3,485	3,253

COLTON'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022 (Continued)

9.	CREDITORS	2022	2021
		£	£
	Trade creditors	7,279	9,600
	Other creditors	62	2,230
	Accruals	1,455	1,360
	Deferred income	354	347
		9,150	13,537

COLTON'S HOSPITAL CHARITY

The following pages do not form part of the financial statements

COLTON'S HOSPITAL CHARITY

DETAILED INCOME AND EXPENDITURE ACCOUNT YEAR TO 31 DECEMBER 2022

	31 December 2022		2021	
	£	£	£	£
INCOME				
Investment income				
1984 COIF income shares		2,672		2,620
COIF deposit account interest		325		3
CAFCASH current account interest		36		-
Donations		-		3
Contributions from residents		47,468		44,985
TOTAL INCOME		50,501		47,611
 EXPENDITURE				
Administration:				
Clerk's salary and expenses	3,135		2,710	
Accountancy fees	1,535		1,420	
Subscriptions	655		626	
Insurance	1,523		1,450	
Sundries	77		232	
Bank charges	81		100	
Advertising	-		280	
Legal & professional fees	300		-	
	7,306		6,818	
Services:				
Light and water	3,089		3,183	
Gardening	1,500		2,390	
Council tax	920		-	
	5,509		5,573	
Almshouse repairs and improvements				
Repairs and improvements	17,575		19,041	
TOTAL EXPENDITURE		30,390		31,432
SURPLUS FOR THE YEAR		20,111		16,179

Accounts

COLTON'S HOSPITAL CHARITY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2021

Registered Charity Number 221281

Charity Commission Scheme Dated 28 April 1980

COLTON'S HOSPITAL CHARITY

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COLTON'S HOSPITAL CHARITY

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity number 221281

The clerk of the charity and the principal office:-

Mrs E Faiers
59 Windmill Lane
York
YO10 3LG

The bankers of the charity are:-

CAF Bank Limited
P O Box 289
West Malling
ME19 4TA

The investment managers of the charity are:-

CCLA Investment Management Ltd
Senator House
85 Queen Victoria St
London
EC4V 4ET

The independent examiner of the charity is:-

N Clemit ACA, FCCA
JWPCreers LLP
Chartered Accountants
Genesis 5
Church Lane
York
YO10 5DQ

Management structure

The trustees of the charity are:-

Reverend N Jenkins	Chairperson
Mrs M Hardy	(Resigned 14 February 2022)
Dr S J S Hardy	(Resigned 14 February 2022)
Reverend T Gant	(Resigned 13 September 2021)
Mr R Thompson	
Ms D Boyle	
Mrs E J Sinanan	
Mrs L E Wilkinson	(Appointed 13 September 2021)
Reverend D S Bisby	(Appointed 15 February 2021)
Mr M Tyler	(Appointed 14 February 2022)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was founded by Deeds of 10 and 11 February 1717 and set up by the Charity Commission Scheme of 28 April 1980 as amended by resolution adopted 16 January 2011 to administer the almshouses and investments.

Organisation

The trustees consist of eight persons, the majority of whom must be members of The St Saviourgate Unitarian Chapel Charity. Others may be appointed from the community local to the almshouses.

In 2021, the trustees met three times in general meetings and in special meetings as well as some electronic communications in order to administer the Trust.

The charity is registered with the Regulator of Social Housing and is a member of The Independent Housing Ombudsman Scheme. The Trust is also a member of the National Almshouse Association.

COLTON'S HOSPITAL CHARITY

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

OBJECTIVES AND ACTIVITIES

Objects of the charity

The object of the Trust is the provision and maintenance of the 12 almshouses known as Colton's Hospital situated in Shipton Street, York. The qualification for residence is that an applicant should be a "poor woman". The trustees regulations at present state that applicants should be aged 55 years or over. There are no restrictions in terms of religious affiliation or marital status.

Activities of the charity

The quality of accommodation available to residents has been maintained at a high standard with in particular service and maintenance agreements in place for the gas central heating systems, fires and electric showers.

The trustees have undertaken an assessment and confirmed the trust's compliance with the governance and financial viability standard.

Investment policy

The trustees have considered the most appropriate policy for investment funds and have found that specialised unit trusts, designed for the charity sector, meet their requirements to generate capital growth.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in exercising their powers or duties.

ACHIEVEMENTS AND PERFORMANCE

Over the past year the trustees have maintained their interest in the welfare and needs of the residents. The main work carried out during 2021 was the renovation of Cottage 1. Various other work was carried out as well as routine maintenance.

VALUE FOR MONEY METRICS

This is a requirement of the Regulator of Social Housing:

		2021	2020	NHF*
Reinvestment	%	-	-	5
New supply (social housing units)	%	-	-	1
New supply (Non-social housing units)	%	-	-	-
Gearing	%	(498)	(199)	34
EBITDA MRI interest cover	%	-	-	216
Headline social housing cost	£ per unit	2,619	5,045	£3,891
Operating margin (social housing letting)	%	30	(23)	25
Operating margin (overall)	%	97	2	24
Return on capital employed	%	16	-	3.1

*National figures provided by the National Housing Federation - 2021 data

COLTON'S HOSPITAL CHARITY

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

FINANCIAL REVIEW

The total comprehensive income for the year was £46,348 (2020: £5,646), contributions from residents has decreased slightly to £44,985 from £48,849. Repairs have decreased to £19,041 from £48,046 due to modernising cottage 8 and replacement of all boilers in prior year compared to modernising cottage 1 in current year.

Reserves policy

The current level of free reserves is £36,713 (2020: £27,223) after deducting designated funds and fixed assets.

Reserves are maintained in accordance with the recommendations of The Almshouse Association. Two funds are maintained:

- (a) The Extraordinary Repair Fund (ERF) is for the purpose of meeting major items of repair and is invested in accumulation units of the COIF Charities Investment Fund, ethical investment accumulated and income units.
- (b) The Cyclical Maintenance Fund (CMF) is for the purpose of meeting maintenance costs of a regular nature other than annual costs and is held on deposit in the COIF deposit account and COIF investment fund.

Trustee's responsibilities

The trustees are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The registered social housing legislation require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its income and expenditure for that period.

In preparing the financial statements the trustees are required to:-

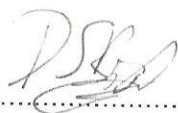
- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the 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 it to ensure that the financial statements comply with the Housing and Regeneration Act 2008 and The Accounting Direction for private registered providers of social housing in England 2019. They have general responsibility for taking reasonable steps to safeguard the assets of the charity and detect fraud and other irregularities.

Approved by the trustees on 1 August 2022 and signed on behalf of the trustees



Reverend N Jenkins
Trustee



Reverend D S Bisby
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
COLTON'S HOSPITAL CHARITY
YEAR ENDED 31 DECEMBER 2021**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which comprise the statement of comprehensive income, statement of change in funds, statement of financial position, statement of cash flows and relevant notes.

Respective responsibilities of the trustees and reporting accountants

The trustees of the Registered Social Housing Provider are responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the accounting records kept by the Registered Social Housing Provider and making such enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the accounts for year ended 31 December 2021 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- having regard only to, and on the basis of the information contained in the accounting records:
 - the accounts comply with the requirements of the Charities Act 2011;
 - the Registered Social Housing Provider has satisfied the conditions for exemption from an audit of the accounts for the year ended 31 December 2021 specified in section 136(3) of the Housing and Regeneration Act 2008;
- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

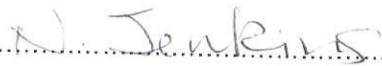

N. Clemit ACA, FCCA
JWPCreers LLP
Chartered Accountants
Genesis 5
Church Lane
Heslington
York
YO10 5DQ

8 August 2022

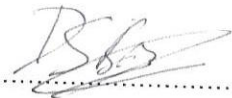
COLTON'S HOSPITAL CHARITY
STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 31 DECEMBER 2021

	Note	Year ended 31 December 2021	Year ended 31 December 2020
Turnover	2	44,988	48,849
Operating expenditure		(31,432)	(60,351)
Operating surplus/(deficit)		13,556	(11,502)
Interest receivable	3	2,623	2,587
Movement in fair value of financial instruments	7	30,169	14,561
Total comprehensive income/(expenditure) for the year		46,348	5,646
Balance at 1 January 2021		230,982	225,336
Balance at 31 December 2021		277,330	230,982

Approved by the trustees on 1 August 2022 and signed on behalf of the trustees

.....

Reverend N Jenkins
Trustee

.....

Reverend D S Bisby
Trustee

COLTON'S HOSPITAL CHARITY

STATEMENT OF CHANGES IN FUNDS
YEAR ENDED 31 DECEMBER 2021

	Balance at January 2021 £	Income £	Expenditure £	Gains on Investments £	Transfers £	Balance at December 2021 £
Income and expenditure reserve	33,763	46,213	31,432	1,709	(7,000)	43,253
Designated						
Cyclical maintenance fund	50,044	1,398	-	4,445	7,000	62,887
Extraordinary repair fund	147,175	-	-	24,015	-	171,190
	<u>230,982</u>	<u>47,611</u>	<u>31,432</u>	<u>30,169</u>	<u>-</u>	<u>277,330</u>

The cyclical maintenance fund is to meet maintenance cost of a regular nature other than annual costs.
It is represented by:

	2021 £	2020 £
Cost of fixed investments		
Investment revaluation	26,000	26,000
	<u>11,453</u>	<u>7,008</u>
	37,453	33,008
Short term investments	25,434	17,036
Total	<u>62,887</u>	<u>50,044</u>

The extraordinary repair fund is a reserve for exceptional maintenance projects. It is represented by:

	2021 £	2020 £
Cost of investments		
Investment revaluation	69,904	69,904
	<u>101,286</u>	<u>77,271</u>
Total	<u>171,190</u>	<u>147,175</u>

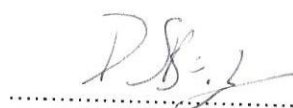
COLTON'S HOSPITAL CHARITY
STATEMENT OF FINANCIAL POSITION
YEAR ENDED 31 DECEMBER 2021

	Note	Year ended 31 December 2021	Year ended 31 December 2020
Fixed assets			
Tangible fixed assets	6	6,540	6,540
Investments	7	223,049	192,880
		<u>229,589</u>	<u>199,420</u>
Current assets			
Debtors	8	3,253	3,509
Investments		25,434	17,036
Cash and cash equivalents		32,591	13,010
Total current assets		<u>61,278</u>	<u>33,555</u>
Less: Creditors: amounts falling due within one year		(13,537)	(1,993)
Net current assets		<u>47,741</u>	<u>31,562</u>
Total net assets		<u>277,330</u>	<u>230,982</u>
Reserves			
Income and expenditure reserve		43,253	33,763
Designated reserves			
Extraordinary repair fund		171,190	147,175
Cyclical maintenance fund		62,887	50,044
		<u>277,330</u>	<u>230,982</u>

The financial statements were approved and authorised for issue by the trustees on 1 August 2022 and signed on behalf of the trustees



Reverend N Jenkins
Trustee



Reverend D S Bisby
Trustee

The notes on pages 9 to 11 form part of these accounts.

COLTON'S HOSPITAL CHARITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Year ended 31 December 2021	Year ended 31 December 2020
Net cash generated from operating activities	1	27,979	(8,052)
Cash flow from investing activities			
Interest received		(1,398)	(1,387)
		26,581	(9,439)
Transfer from/(to) investments		(7,000)	10,000
Net change in cash and cash equivalents		19,581	561
Cash and cash equivalents at beginning of the year		13,010	12,449
Cash and cash equivalents at end of the year		32,591	13,010

1. NET CASH GENERATED FROM OPERATING ACTIVITIES

	Year ended 31 December 2021	Year ended 31 December 2020
Operating (deficit)/surplus for the year	13,556	(11,502)
Adjustments for non-cash items:		
Decrease in debtors	256	248
Increase in creditors	11,544	615
Interest received	2,623	2,587
	27,979	(8,052)

COLTON'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2021

1. PRINCIPAL ACCOUNTING POLICIES

CHARITY INFORMATION

Colton's Hospital Charity is a charity registered with the Charity Commission for England and Wales.

BASIS OF PREPARATION

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008.

The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The requirements of the SORP: Accounting by Registered Social Housing Providers 2019 relating to component accounting has not been followed by the trustees as they do not feel that it would add any benefit for the users of the accounts.

GOING CONCERN

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Freehold land is not depreciated. Depreciation of other assets is calculated to write off the excess of cost over estimated residual amount evenly over their expected useful lives as follows subject to annual review:

Freehold buildings	2%	Straight line
--------------------	----	---------------

INVESTMENTS

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

TURNOVER

Turnover represents residents' contributions and donations receivable for the year.

HOUSING ASSOCIATION GRANTS

Housing Association grants are paid by The Housing Corporation to reduce the cost of development and is therefore shown as a deduction from the cost of housing properties on the balance sheet. Housing Association grants are repayable under certain circumstances, primarily following the sale of a property, but will normally be restricted to net proceeds of a sale.

OTHER GRANTS

Other grants are included on a receipts basis and matched against any costs to which they relate.

COLTON'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2021 (Continued)

1. **PRINCIPAL ACCOUNTING POLICIES (Continued)**

FUND ACCOUNTING

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

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 it can be taken through the income and expenditure account. A transfer is then made from designated reserves as appropriate.

The trust designated those reserves set aside for future major repairs on all of its housing properties. The amounts set aside are based on a stock condition survey of the trust's housing properties and represents the expenditure that cannot be met from the trust's future rental income stream. The designated reserve is the amount that the board estimates is required for future major repairs.

FINANCIAL INSTRUMENTS

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. Cash and cash equivalents include cash in hand and deposits held at call with banks.

Basic financial liabilities, including creditors are initially recognised at transaction price. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

2. **TURNOVER**

	2021 £	2020 £
Donations	3	-
Contributions from residents	44,985	48,849
	44,988	48,849

Void losses during the year amount to £2,430 (2020: £nil) for rental income lost where property not let although available for letting.

3. **INTEREST RECEIVABLE AND SIMILAR INCOME**

	2021 £	2020 £
Other deposit interest	3	65
COIF investment income dividends	2,620	2,522
	2,623	2,587

COLTON'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2021 (Continued)

4. **TRUSTEES AND RELATED PARTY TRANSACTIONS**

No trustees nor any persons connected with them received any remuneration for their services to the charity during this or the preceding year.

No trustees (2020: nil) received any reimbursement for expenses incurred during the year (2020: £nil). The clerk to the trustees (2020: 1) received reimbursements for £2,499 of honorarium expenses (2020: £2,499) and £92 of travel expenses (2020: £74) incurred during the year. There was £1,510 (2020: £nil) outstanding to the clerk at the year end.

5. **ACCOUNTANCY FEES**

The independent examiners also prepare the accounts for distribution. The fee for the independent examination is £1,360 (2020: £1,320). The prior year accrual was understated by £60 (2020: £20). These figures are inclusive of VAT.

6. **FIXED ASSETS - TANGIBLE**

	Freehold Property £
Cost:	
At 1 January 2020 and 31 December 2021	133,578
Less: Housing Association grants	(127,038)
Adjusted net cost	6,540

The freehold property consists of 12 almshouses at Shipton Street, York. The original cost is unknown, so the cost shown above relates to additions to the scheme. A first legal charge on freehold property is held by the Housing Corporation.

7. **FIXED ASSETS – INVESTMENTS**

	2021 £	2020 £
At 1 January 2021		
Addition at cost	192,880	173,319
Disposals	-	5,000
Gain/(loss) in the year	-	-
	30,169	14,561
At 31 December 2021	223,049	192,880
Investments at market value comprised:		
UK equities	223,049	192,880
Historical cost as at 31 December 2021	105,904	105,904

8. **DEBTORS**

	2021 £	2020 £
Rent receivable	1,817	2,137
Other debtors	45	23
Prepayments	1,391	1,349
	3,253	3,509

COLTON'S HOSPITAL CHARITY

The following pages do not form part of the financial statements

COLTON'S HOSPITAL CHARITY

DETAILED INCOME AND EXPENDITURE ACCOUNT YEAR TO 31 DECEMBER 2021

	31 December 2021		2020	
	£	£	£	£
INCOME				
Investment income				
1984 COIF income shares		2,620		2,522
COIF deposit account interest		3		65
Donations		3		-
Contributions from residents		44,985		48,849
TOTAL INCOME		47,611		51,436
EXPENDITURE				
Administration:				
Clerk's salary and expenses	2,710		2,661	
Accountancy fees	1,420		1,340	
Subscriptions	626		616	
Insurance	1,450		1,476	
Sundries	232		144	
Bank charges	100		63	
Advertising	280		-	
Services:	6,818		6,300	
Light and water	3,183		3,000	
Gardening	2,390		2,734	
Almshouse repairs and improvements	5,573		5,734	
Repairs and improvements	19,041		48,046	
Garden expenses	-		271	
TOTAL EXPENDITURE		31,432		60,351
SURPLUS/(DEFICIT) FOR THE YEAR		16,179		(8,915)

Accounts

COLTON'S HOSPITAL CHARITY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2020

Registered Charity Number 221281

Charity Commission Scheme Dated 28 April 1980

COLTON'S HOSPITAL CHARITY

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COLTON'S HOSPITAL CHARITY

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity number 221281

The clerk of the charity and the principal office:-

Mrs E Faiers
59 Windmill Lane
York
YO10 3LG

The bankers of the charity are:-

CAF Bank Limited
P O Box 289
West Malling
ME19 4TA

The investment managers of the charity are:-

CCLA Investment Management Ltd
Senator House
85 Queen Victoria St
London
EC4V 4ET

The independent examiner of the charity is:-

N Clemit ACA, FCCA
JWPCreers LLP
Chartered Accountants
Genesis 5
Church Lane
York
YO10 5DQ

Management structure

The trustees acting during 2020 were:-

Reverend N Jenkins	Chairperson
Mrs M Hardy	
Dr S J S Hardy	
Reverend T Gant	
Mr R Thompson	
Mr G B Williams	(Resigned 14 September 2020)
Ms D Boyle	
Mrs J Sinanan	(Appointed 24 February 2020)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was founded by Deeds of 10 and 11 February 1717 and set up by the Charity Commission Order of 28 April 1980 to administer the almshouses and investments.

Organisation

The trustees consist of eight persons, the majority of whom must be members of The St Saviourgate Unitarian Chapel Charity. Others may be appointed from the community local to the almshouses.

In 2020, the trustees met thrice in general meetings and twice in special meetings as well as some electronic communications in order to administer the trust.

The charity is registered with the Regulator of Social Housing and is a member of The Independent Housing Ombudsman Scheme. The trust is also a member of the National Almshouse Association.

COLTON'S HOSPITAL CHARITY

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)

OBJECTIVES AND ACTIVITIES

Objects of the charity

The object of the trust is the provision and maintenance of the 12 almshouses known as Colton's Hospital situated in Shipton Street, York. The qualification for residence is that an applicant should be a "poor woman". The trustees regulations at present state that applicants should be aged 55 years or over. There are no restrictions in terms of religious affiliation or marital status.

Activities of the charity

The quality of accommodation available to residents have been maintained at a high standard with in particular service and maintenance agreements in place for the gas central heating systems, fires and electric showers.

The trustees have undertaken an assessment and confirmed the trust's compliance with the governance and financial viability standard.

Investment policy

The trustees have considered the most appropriate policy for investment funds and have found that specialised unit trusts, designed for the charity sector, meet their requirements to generate capital growth.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in exercising their powers or duties.

ACHIEVEMENTS AND PERFORMANCE

Over the past year the trustees have maintained their interest in the welfare and needs of the residents. The main work carried out during 2020 was the replacement of all the boilers as well as the renovation of Cottage 8. Various other work was carried out as well as routine maintenance.

VALUE FOR MONEY METRICS

This is a requirement of the Regulator of Social Housing:

		2020	2019	NHF*
Reinvestment	%	-	-	5
New supply (social housing units)	%	-	-	1
New supply (Non-social housing units)	%	-	-	0
Gearing	%	(199)	(190)	34
EBITDA MRI interest cover	%	-	-	198
Headline social housing cost	£ per unit	5,045	3,462	£3,725
Operating margin (social housing letting)	%	(23)	12	27
Operating margin (overall)	%	2	69	25
Return on capital employed	%	-	14	3.2

*National figures provided by the National Housing Federation - 2019 data

COLTON'S HOSPITAL CHARITY

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)

FINANCIAL REVIEW

The total comprehensive income for the year was £5,646 (2019: £37,011), contributions from residents has increased slightly to £48,849 from £47,036. Repairs have increased to £48,046 from £29,872 due to modernising cottage 8 and replacement of all boilers.

Reserves policy

The current level of free reserves is £27,223 (2019: £27,101) after deducting designated funds and fixed assets.

Reserves are maintained in accordance with the recommendations of The Almshouse Association. Two funds are maintained:

- (a) The Extraordinary Repair Fund (ERF) is for the purpose of meeting major items of repair and is invested in accumulation units of the COIF Charities Investment Fund, ethical investment accumulated and income units.
- (b) The Cyclical Maintenance Fund (CMF) is for the purpose of meeting maintenance costs of a regular nature other than annual costs and is held on deposit in the COIF deposit account and COIF investment fund.

Trustee's responsibilities

The trustees are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The registered social housing legislation require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its income and expenditure for that period.

. In preparing the financial statements the trustees are required to:-

- Select suitable accounting policies and 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 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 it to ensure that the financial statements comply with the Housing and Regeneration Act 2008 and The Accounting Direction for private registered providers of social housing in England 2019. They have general responsibility for taking reasonable steps to safeguard the assets of the charity and detect fraud and other irregularities.

Signed on behalf of the trustees

.....
Reverend N Jenkins

Trustee

13 September 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
COLTON'S HOSPITAL CHARITY
YEAR ENDED 31 DECEMBER 2020

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which comprise the statement of comprehensive income, statement of change in funds, statement of financial position, statement of cash flows and relevant notes.

Respective responsibilities of the trustees and reporting accountants

The trustees of the Registered Social Housing Provider are responsible for the preparation of the accounts, and they consider that the Registered Social Housing Provider is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the accounting records kept by the Registered Social Housing Provider and making such enquiries of the officers of the Registered Social Housing Provider as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the accounts for year ended 31 December 2020 are in accordance with the accounting records kept by the Registered Social Housing Provider under paragraph 135(2)(a) of the Housing and Regeneration Act 2008;
- having regard only to, and on the basis of the information contained in the accounting records:
 - the accounts comply with the requirements of the Charities Act 2011;
 - the Registered Social Housing Provider has satisfied the conditions for exemption from an audit of the accounts for the year ended 31 December 2020 specified in section 136(3) of the Housing and Regeneration Act 2008;
- the accounts comply with the requirements of the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

N Clemit ACA, FCCA
JWPCreers LLP
Chartered Accountants
Genesis 5
Church Lane
Heslington
York
YO10 5DQ

20 September 2021

COLTON'S HOSPITAL CHARITY
STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 31 DECEMBER 2020

	Note	Year ended 31 December 2020	Year ended 31 December 2019
Turnover		48,849	47,036
Operating expenditure		(60,351)	(41,547)
Operating (deficit)/surplus		(11,502)	5,489
Interest receivable	2	2,587	4,734
Movement in fair value of financial instruments	6	14,561	26,788
Total comprehensive income/(expenditure) for the year		5,646	37,011
Balance at 1 January 2020		225,336	188,325
Balance at 31 December 2020		230,982	225,336

COLTON'S HOSPITAL CHARITY

STATEMENT OF CHANGES IN FUNDS
YEAR ENDED 31 DECEMBER 2020

	Balance at January 2020 £	Income £	Expenditure £	Gains on Investments £	Transfers £	Balance at December 2020 £
Income and expenditure reserve	33,641	50,050	(60,351)	423	10,000	33,763
Designated						
Cyclical maintenance fund	56,423	1,386	-	2,235	(10,000)	50,044
Extraordinary repair fund	135,272	-	-	11,903	-	147,175
	<u>225,336</u>	<u>51,436</u>	<u>(60,351)</u>	<u>14,561</u>	<u>-</u>	<u>230,982</u>

The cyclical maintenance fund is to meet maintenance cost of a regular nature other than annual costs.
It is represented by:

	2020 £	2019 £
Cost of fixed investments	26,000	21,000
Investment revaluation	7,008	4,774
	<u>33,008</u>	<u>25,774</u>
Short term investments	17,036	30,649
Total	<u>50,044</u>	<u>56,423</u>

The extraordinary repair fund is a reserve for exceptional maintenance projects. It is represented by:

	2020 £	2019 £
Cost of investments	69,904	69,904
Accumulated dividends	-	2,266
Investment revaluation	77,271	63,102
	<u>147,175</u>	<u>135,272</u>
Total	<u>147,175</u>	<u>135,272</u>

COLTON'S HOSPITAL CHARITY
STATEMENT OF FINANCIAL POSITION
YEAR ENDED 31 DECEMBER 2020

	Note	Year ended 31 December 2020	Year ended 31 December 2019
Fixed assets			
Tangible fixed assets	5	6,540	6,540
Investments	6	192,880	173,319
		199,420	179,859
Current assets			
Trade and other debtors	7	3,509	3,757
Investments		17,036	30,649
Cash and cash equivalents		13,010	12,449
Total current assets		33,555	46,855
Less: Creditors: amounts falling due within one year		(1,993)	(1,378)
Net current assets		31,562	45,477
Total net assets		230,982	225,336
Reserves			
Income and expenditure reserve		33,763	33,641
Designed reserves			
Extraordinary repair fund		147,175	135,272
Cyclical maintenance fund		50,044	56,423
		230,982	225,336

The financial statements were approved and authorised for issue by the trustees on 13 September 2021 and signed on behalf of the trustees

.....
Reverend N Jenkins
Trustee

The notes on pages 9 to 11 form part of these accounts.

COLTON'S HOSPITAL CHARITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Year ended 31 December 2020	Year ended 31 December 2019
Net cash generated from operating activities	1	(8,052)	10,622
Cash flow from investing activities			
Interest received		(1,387)	(3,556)
		(9,439)	7,066
Transfer from/(to) investments		10,000	(10,000)
Net change in cash and cash equivalents		561	(2,934)
Cash and cash equivalents at beginning of the year		12,449	15,383
Cash and cash equivalents at end of the year		13,010	12,449

1. NET CASH GENERATED FROM OPERATING ACTIVITIES

	Year ended 31 December 2020	Year ended 31 December 2019
Operating (deficit)/surplus for the year	(11,502)	5,489
Adjustments for non-cash items:		
Decrease in trade and other debtors	248	562
Increase/(decrease) in trade and other creditors	615	(163)
Interest received	2,587	4,734
	(8,052)	10,622

COLTON'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020

1. PRINCIPAL ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The requirements of the SORP: Accounting by Registered Social Housing Providers 2019 relating to component accounting has not been followed by the trustees as they do not feel that it would add any benefit for the users of the accounts.

GOING CONCERN

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Freehold land is not depreciated. Depreciation of other assets is calculated to write off the excess of cost over estimated residual amount evenly over their expected useful lives as follows subject to annual review:

Freehold buildings	2%	Straight line
--------------------	----	---------------

TURNOVER

Turnover represents residents' contributions receivable for the year.

HOUSING ASSOCIATION GRANTS

Housing Association grants are paid by The Housing Corporation to reduce the cost of development and is therefore shown as a deduction from the cost of housing properties on the balance sheet. Housing Association grants are repayable under certain circumstances, primarily following the sale of a property, but will normally be restricted to net proceeds of a sale.

OTHER GRANTS

Other grants are included on a receipts basis and matched against any costs to which they relate.

COLTON'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020 (Continued)

1. PRINCIPAL ACCOUNTING POLICIES (Continued)

FUND ACCOUNTING

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

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 it can be taken through the income and expenditure account. A transfer is then made from designated reserves as appropriate.

The trust designated those reserves set aside for future major repairs on all of its housing properties. The amounts set aside are based on a stock condition survey of the trust's housing properties and represents the expenditure that cannot be met from the trust's future rental income stream. The designated reserve is the amount that the board estimates is required for future major repairs.

2. INTEREST RECEIVABLE AND SIMILAR INCOME	2020	2019
	£	£
Other deposit interest	65	113
COIF investment income dividends	2,522	2,355
COIF investment accumulation dividends	-	2,266
	2,587	4,734

3. TRUSTEES AND RELATED PARTY TRANSACTIONS

No trustees nor any persons connected with them received any remuneration for their services to the charity during this or the preceding year.

No trustees (2019: 1) received any reimbursement for expenses incurred during the year (2019: £216). The clerk to the trustees (2019: 1) received reimbursements for £2,499 of honorarium expenses (2019: £2,499) and £74 of travel expenses (2019: £34) incurred during the year.

4. ACCOUNTANCY FEES

The independent examiners also prepare the accounts for distribution. The fee for the independent examination is £1,320 (2019: £1,300) These figures are inclusive of VAT.

COLTON'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020 (Continued)

5.	FIXED ASSETS - TANGIBLE	Freehold Property £
	Cost:	
	At 1 January 2019 and 31 December 2020	133,578
	Less: Housing Association grants	(127,038)
	Net book value	6,540

The freehold property consists of 12 almshouses at Shipton Street, York. The original cost is unknown, the cost shown above relates to additions to the scheme. A first charge on freehold property is held by the Housing Corporation.

6.	FIXED ASSETS – INVESTMENTS	2020 £	2019 £
	At 1 January 2020	173,319	144,265
	Addition at cost	5,000	-
	Disposals	-	-
	Accumulated dividends	-	2,266
	Gain/(loss) in the year	14,561	26,788
	At 31 December 2020	192,880	173,319
	Investments at market value comprised:		
	UK equities	192,880	173,319
	Historical cost as at 31 December 2020	105,904	100,904

7.	DEBTORS	2020 £	2019 £
	Other debtors	2,160	2,389
	Prepayments	1,349	1,368
		3,509	3,757

COLTON'S HOSPITAL CHARITY

The following pages do not form part of the financial statements

COLTON'S HOSPITAL CHARITY

DETAILED INCOME AND EXPENDITURE ACCOUNT YEAR TO 31 DECEMBER 2020

	31 December 2020		2019	
	£	£	£	£
INCOME				
Investment income				
1984 COIF income shares		2,522		2,355
Accumulated dividends		-		2,266
COIF deposit account interest		65		113
Contributions from residents		48,849		47,036
TOTAL INCOME		51,436		51,770
 EXPENDITURE				
Administration:				
Clerk's salary and expenses	2,661		2,690	
Accountancy fees	1,340		1,300	
Subscriptions	616		591	
Insurance	1,476		1,470	
Sundries	144		100	
Bank charges	63		60	
Travel and accommodation	-		216	
	6,300		6,427	
Services:				
Light and water	3,000		2,998	
Gardening	2,734		2,250	
	5,734		5,248	
Almshouse repairs and improvements				
Repairs and improvements	48,046		29,872	
Garden expenses	271		-	
TOTAL EXPENDITURE		60,351		41,547
(DEFICIT)/SURPLUS FOR THE YEAR		(8,915)		10,223