

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

England & Wales · Charity number 221535

Details

Other names ARCHBISHOP HOLGATE'S HOSPITAL

Status Registered

Legal form Other

Registered 1963-09-26

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

Contact

Address Office
Robin Lane
Hemsworth
West Yorkshire
WF9 4PW

Phone 01977619797

Email clerk@archbishopholgatehospital.org

Activities

Objects: (1) THE OBJECTS OF THE CHARITY ARE: (A) THE PROVISION OF HOUSING ACCOMMODATION FOR BENEFICIARIES; AND (B) SUCH CHARITABLE PURPOSES FOR THE BENEFIT OF THE RESIDENTS AS THE TRUSTEES DECIDE. (C) TO PROMOTE THE EDUCATION OF PERSONS UNDER THE AGE OF 25 WHO ARE IN NEED OF FINANCIAL ASSISTANCE AND ARE RESIDENT IN THE AREA OF BENEFIT(2) THE LAND IDENTIFIED IN PART 1 OF THE SCHEDULE TO THIS SCHEME MUST BE RETAINED BY THE TRUSTEES FOR USE FOR THE OBJECTS OF THE CHARITY.

Activities: The charity exists to maintain the hospital which consists of 24 almshouses, a chapel and ancillary buildings. Qualifying persons over 60 entitled to reside here are elected from local parishes. The education foundation provides financial assistance towards the education of persons under 25 years also resident in local parishes.

Classification

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

Geography

- **Area of benefit:** HEMSWORTH, FELKIRK, SOUTH KIRKBY, WRAGBY
- City Of Wakefield

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£504,390	£623,765	£24,612,820	4
2023-12-31	£441,528	£548,801	-	-
2022-12-31	£511,149	£453,549	£24,241,738	4
2021-12-31	£480,283	£552,442	-	-
2020-12-31	£497,615	£325,607	-	-

Trustees

Name	Role	Appointed
DAVID CHARLES THEAKER	Chair	
Anthony Scholey		2016-07-01
Dominic Peter Stewart Mackenzie		2020-09-03
JOHN DAVID MALCOLM SKIRROW		
Janet Davies		2019-06-06
MR TONY BLAZA		
Neil Smith		2024-03-05
Peta Jane Greaves		2024-03-05
Philip Way		2025-06-03
REVEREND ROBERT WILLIAM HART		
ROBERT WILLIS HYDE		2011-04-21
Tracey Maeer		2026-06-02

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

England & Wales - Charity number 221535

Accounts

Charity registration number 221535 (England and Wales)

**ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Cooke J D M Skirrow A J Blaza D C Theaker Rev R W Hart R W Hyde A Scholey J Davies D P S Mackenzie Dr J Greaves N Smith P Way	(Appointed 5 March 2024) (Appointed 5 March 2024) (Appointed 3 June 2025)
Correspondent	Mrs A Ullyott Office Robin Lane Hemsworth WF9 4PP	
Charity number (England and Wales)	221535	
Principal address	Robin Lane Hemsworth West Yorkshire WF9 4PP	
Auditor	Haigh & Co Grange Cottage Womersley Doncaster DN6 9BW	
Bankers	HSBC Limited 5 Market Hill Barnsley South Yorkshire S70 2PY	
Solicitors	Ware & Kay Solicitors Sentinel House Peasholme Green York YO1 7PP Wrigley's Solicitors LLP 19 Cookridge Street Leeds LS2 3AG	

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors

Cove Financial Planning Ltd
Unit 4 The Old Armoury
Back Church Street Court
Ilkley
LS29 9DA

Land agents

Stephensons Rural LLP
York Auction Centre
Murton Road
York
YO19 5GF

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

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ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in the notes, to the financial statements and comply with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The charity's principal activities are detailed below.

Principal activities

The Trust provides and maintains housing accommodation in a complex of 24 cottages for elderly persons previously living in an area of defined benefit.

When a cottage becomes vacant the Trust advertises within the churches of the qualifying parishes and in local libraries. The trust welcomes applications from all sections of the community.

The Trust operates the Holgate Award Scheme to offer financial support to students from local schools starting a further education course.

Public benefit

The Trust opens its historic buildings, small museum and gardens to public access and provides supported tours to organised groups, school parties and individuals. The aim being to enable the community to enjoy and appreciate the history of the hospital and enjoy the extensive gardens.

Achievements and performance

Routine maintenance work at the Almshouses continued during 2024.

New double-glazed windows have been fitted in the cottage's rear windows, and replacement double glazed units installed in the front and rear porches, along with new bathroom extractor fans.

The Chapel has seen the benefit of the installation of new and improving lighting and a new boiler.

A new bespoke website has been developed which launched in 2024, providing information on the Almshouses, including grounds and setting, community and history, and education and grants.

Cottage 6 continues to be used as a guest cottage to help improve the Almshouses facilities and aid wellbeing. Resident's families and friends can stay in the cottage, particularly in times of resident illness, or when visiting from further afield.

A large section of boundary fencing has been installed around the Almshouses to help ensure ongoing security and safety for residents and staff.

The Trust purchased a further 146 acres of farmland in Malton for £1,575,000. This land is adjacent to farmland currently owned by the Trust.

Hemsworth Farmhouse development is now complete; the farm tenants are enjoying living in a modern, energy efficient property. The schedule of works for the refurbishment of the original farmhouse, Hemsworth Lodge, has been agreed and work will commence in 2025.

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Education Foundation made awards to four local students of £5,000 per annum for up to 3 years, to help with expenses and living costs whilst at university. An apprenticeship award of £1,000 was made to one local student to assist with costs associated with their course. The Education Foundation awarded grants totalling £43,337.08 to local schools to help improve curriculum areas both inside schools and in school grounds.

Awards have been as follows:

	Award
St Helens Hemsworth Primary School	£4,877
Badsworth CofE School	£5,000
Grove Lea Primary School	£7,500
South Hiendly Primary School	£7,525
St Joseph's Catholic Primary School	£8,935
Kings Meadow Academy	£9,500

Financial review

Income in 2024 has increased by just over £61,000, due to returns from investments.

There has been an increase in expenses in the year of just over £76,000. This is mainly due to the substantial repairs undertaken at the Hospital.

Reserves Policy

The Charity's policy is to maintain these at a level which equates to approximately twelve months of unrestricted expenditure. This is considered adequate to meet emergencies which may arise from time to time. As at 31 December 2024, the charity's unrestricted reserves amounted to £600,758.

Investment policy

The Trustees continue to use the services of independent financial advisors, Trigpoint Financial Planning (trading name of Cove Financial Planning Ltd).

The investment portfolio is currently invested with LGT Wealth Management. Additionally, a portfolio of cash deposit accounts, or money market instruments, are held to cover short term liquidity requirements, and as an emergency fund.

An investment sub-committee review the investment performance on a regular basis. Trigpoint Financial Planning report to the sub-committee and attend Trustee meetings when required to do so.

The investment policy was last reviewed September 2023; the Trustees are in discussions regarding adopting a Total Returns Strategy, when a decision has been reached, the investment policy will be updated accordingly.

Risk management

A review of the major risks to which the Charity is exposed has been conducted. Systems have been established to mitigate these risks and these procedures are periodically reviewed.

Plans for future periods

An application for full planning permission to turn the agricultural barn at Willow Farm into two residential dwellings has been submitted.

Work has been agreed on the Master's/Porter's Lodge roof to help ensure it is water tight.

The Trustees have agreed to offer the same financial awards as 2024 for the Education Foundation to distribute in 2025; a maximum of six students be offered up to £5,000 per annum for up to 3 years and a maximum of £40,000 available for grants to be offered for local school projects to help improve curriculum areas. The Education Foundation will have a further 10% discretionary fund for disposal should they feel further funds are necessary. The Trustees also agreed that if the maximum students awards were not distributed, funds from the unused monies could be transferred to school grants. Applications for Apprenticeship Awards are welcomed throughout the year.

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

Trust deed and objectives

The Trust is operated under a Scheme for the management and administration of the charity as approved by the Charity Commission 16 November 2005, as amended by scheme dated 1 November 2017.

Archbishop Holgate Hospital was originally founded by Robert Holgate Archbishop of York from 1544 to 1553, under the terms of a bequest contained in his "Will". He devised substantial holdings of land to endow a hospital at Hemsworth in the county of York. His "Will" contained specific directions as to the administration of the Hospital and the persons entitled to live there.

The principal objects of the charity are:

- (a) the provision of housing accommodation for the beneficiaries
- (b) such charitable purposes for the benefits of the residence
- (c) to promote the education of persons under the age of 25 who are in need of financial assistance and are resident in the area of benefit.

Governance

The Charity is administered by a Board of Trustees supported by a remunerated administrative assistant. There are presently twelve Trustees and all administrative work is based at our office in Hemsworth and from the homes of Trustees/Clerk.

The Trustees who served during the year and up to the date of signature of the financial statements were:

R C Hawcroft	(Resigned 3 March 2025)
J Cooke	
J D M Skirrow	
A J Blaza	
D C Theaker	
Rev R W Hart	
R W Hyde	
S M Jennings	(Resigned 13 February 2024)
A Scholey	
J Davies	
D P S Mackenzie	
Dr J Greaves	(Appointed 5 March 2024)
N Smith	(Appointed 5 March 2024)
P Way	(Appointed 3 June 2025)

Trustees Recruitment and Training

New trustees are recruited as needs arise in accordance with the scheme. Consideration is given to skills Trustees have i.e. Solicitors, Farmers, Accountancy, Builders, etc.

The Trust is a member of the Almshouse Association which provides advice and support. It organises seminars which Trustees attend.

All Trustees give their time and expertise voluntarily and receive no remuneration or other benefits.

The Trustees follow guidance provided by the Charity Commission and Almhouse Association.

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

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

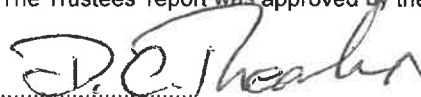
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

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

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

The Trustees' report was approved by the Board of Trustees.



D C Theaker

Trustee

Date: 09/09/2025

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

Opinion

We have audited the financial statements of Archbishop Holgate's Hospital in Hemsworth (the 'Charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Irregularities including fraud are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in the respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are those that relate to the reporting framework (FRS 102 and Charities Act 2011). We communicated the identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also carried out the following the audit procedures:

- Held discussions with management, that included consideration of known or suspected instances of non-compliance with laws and regulations.
- Challenged assumptions and judgements made by management in its significant accounting estimates that involved making assumptions.
- Tested any transactions entered that are outside of the normal course of the charity's affairs.
- Reviewed recent correspondence with the company's legal advisors to ensure that it aligned with any conclusions drawn in respect of any outstanding or uncertain legal matters.
- Evaluated the overall, presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements present the underlying transactions and events in a manner that achieves fair presentation.

However, the primary responsibility for the prevention and detection of fraud still rests with both those charged with governance of the entity and the management team.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

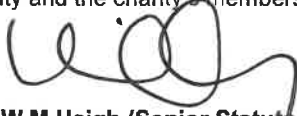
TO THE TRUSTEES OF ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mrs W M Haigh (Senior Statutory Auditor)

For and on behalf of Haigh & Co, Statutory Auditor

Chartered Accountants

Grange Cottage

Womersley

Doncaster

DN6 9BW

Date: 10/09/2025

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	12,420	-	12,420	11,181	-	11,181
Investments	4	491,970	-	491,970	430,347	-	430,347
Total income		504,390	-	504,390	441,528	-	441,528
Expenditure on:							
Raising funds	5	55,975	38,866	94,841	38,800	45,580	84,380
Charitable activities	6	528,924	-	528,924	464,421	-	464,421
Total expenditure		584,899	38,866	623,765	503,221	45,580	548,801
Net gains/(losses) on investments	11	120,310	250,050	370,360	43,394	183,976	227,370
Net income		39,801	211,184	250,985	(18,299)	138,396	120,097
Transfers between funds	13	-	-	-	62,530	(62,530)	-
Net movement in funds	8	39,801	211,184	250,985	44,231	75,866	120,097
Reconciliation of funds:							
Fund balances at 1 January 2024		1,828,491	22,533,344	24,361,835	1,784,260	22,457,478	24,241,738
Fund balances at 31 December 2024		1,868,292	22,744,528	24,612,820	1,828,491	22,533,344	24,361,835

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

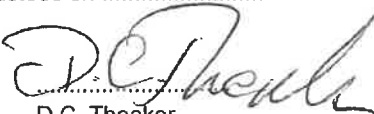
BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	14		4,107		2,504
Investment property	15		19,181,754		17,551,920
Investments	16		4,835,422		6,088,186
			<u>24,021,283</u>		<u>23,642,610</u>
Current assets					
Debtors	17	83,223		72,471	
Investments	18	483,871		637,534	
Cash at bank and in hand		99,508		96,337	
		<u>666,602</u>		<u>806,342</u>	
Creditors: amounts falling due within one year	19	(75,065)		(87,117)	
Net current assets			<u>591,537</u>		<u>719,225</u>
Total assets less current liabilities			<u>24,612,820</u>		<u>24,361,835</u>
The funds of the Charity					
Endowment funds	21	22,744,528		22,533,344	
Unrestricted funds	22	1,868,292		1,828,491	
			<u>24,612,820</u>		<u>24,361,835</u>

The financial statements were approved by the Trustees on 09/09/2025


 J D M Skirrow
 Trustee


 D C Theaker
 Trustee

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	25		(632,952)		(481,692)
Investing activities					
Purchase of tangible fixed assets		(2,800)		(3,113)	
Purchase of investment property		(1,629,834)		(283,420)	
Purchase of other investments		(2,499,180)		(6,748,696)	
Proceeds from disposal of other investments		4,275,967		600,301	
Investment income received		491,970		430,347	
Net cash generated from/(used in) investing activities			636,123		(6,004,581)
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			3,171		(6,486,273)
Cash and cash equivalents at beginning of year			96,337		6,582,610
Cash and cash equivalents at end of year			99,508		96,337

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

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

1 Accounting policies

Charity information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Robin Lane, Hemsworth, West Yorkshire, WF9 4PP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted funds or endowment funds.

1.4 Income

Rental income is accounted for on a receivable basis by the charity. Other investment income is accounted for when received.

1.5 Expenditure

Expenditure is recognised when a liability is incurred.

Investment management costs consist of land agent professional fees and investment portfolio management costs. The latter being charged to the Permanent Endowment.

Charitable activities include expenditure associated with the day to day operation of the Hospital and the maintenance of the charitable assets.

Support costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	10% straight line
Equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

1.8 Fixed asset investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

1.9 Impairment of fixed assets

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).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Cash at bank and in hand relates to highly liquid assets with instant access.

1.11 Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, financial liabilities, or equity instruments. An equity instrument is any contract that evidences a residual interest in assets if the company after deducting all of its liabilities.

1.12 Retirement benefits

Contributions to defined contribution plans are recognised as an expense in the period which the related service is provided.

1.13 Debtors and prepayments

Debtors in respect of rents receivable in arrears are recognised according to the portion of the period outstanding. Prepayments are valued at the amount prepaid over the full period.

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.14 Current investments

Current investments relate to bank account deposits held in term accounts within a cash investment platform.

1.15 Creditors and accruals

Accruals are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due can be measured reliably.

2 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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Maintenance contributions	12,220	11,021
Guest accomodation	200	160
	<u>12,420</u>	<u>11,181</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from investment properties	286,048	272,830
Income from listed investments	177,875	140,302
Wayleaves	2,611	2,610
Bank interest receivable	25,436	14,605
	<u>491,970</u>	<u>430,347</u>

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Investment management costs

	Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Investment property professional costs	29,060	-	29,060	16,210	-	16,210
Investment management costs	9,474	38,866	48,340	8,394	45,580	53,974
Property repairs and maintenance charges	17,441	-	17,441	14,196	-	14,196
	<u>55,975</u>	<u>38,866</u>	<u>94,841</u>	<u>38,800</u>	<u>45,580</u>	<u>84,380</u>

6 Expenditure on charitable activities

	Operation of the Hospital	Education fund awards	Total	Operation of the Hospital	Education fund awards	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Direct costs						
Staff costs	41,148	-	41,148	39,738	-	39,738
Depreciation and impairment	1,197	-	1,197	36,370	-	36,370
Rates & water	11,964	-	11,964	10,190	-	10,190
Light & heat	44,676	-	44,676	58,027	-	58,027
Repairs & maintenance	211,066	-	211,066	124,701	-	124,701
Insurance	33,927	-	33,927	28,836	-	28,836
Sundries	7,084	-	7,084	3,122	-	3,122
Legal and professional fees	4,297	-	4,297	2,505	-	2,505
Telephone	3,060	-	3,060	2,982	-	2,982
PPS	839	-	839	449	-	449
Subscriptions	692	-	692	503	-	503
Education account	260	-	260	260	-	260
Quarterly distribution	900	-	900	910	-	910
Education fund awards	-	99,437	99,437	-	106,000	106,000
	<u>361,110</u>	<u>99,437</u>	<u>460,547</u>	<u>308,593</u>	<u>106,000</u>	<u>414,593</u>
Share of support and governance costs (see note 7)						
Support	58,963	-	58,963	42,928	-	42,928
Governance	9,414	-	9,414	6,900	-	6,900
	<u>429,487</u>	<u>99,437</u>	<u>528,924</u>	<u>358,421</u>	<u>106,000</u>	<u>464,421</u>
Analysis by fund						
Unrestricted funds	<u>429,487</u>	<u>99,437</u>	<u>528,924</u>	<u>358,421</u>	<u>106,000</u>	<u>464,421</u>

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	36,708	31,201
Legal and professional fees	12,529	7,101
Bank charges	120	95
Website development	9,606	4,531
Governance costs	9,414	6,900
	<u>68,377</u>	<u>49,828</u>
Analysed between:		
Operation of the Hospital	<u>68,377</u>	<u>49,828</u>

8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	9,414	6,900
Depreciation of owned tangible fixed assets	1,197	36,370
	<u>10,611</u>	<u>43,270</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Number of administrative staff	1	1
Number of charitable activities staff	3	3
Total	<u>4</u>	<u>4</u>

Employment costs

	2024	2023
	£	£
Wages and salaries	75,854	68,715
Social security costs	681	1,041
Other pension costs	1,321	1,183
	<u>77,856</u>	<u>70,939</u>

There were no employees whose annual remuneration was more than £60,000.

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Gains and losses on investments

	Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	2024	2024	2024	2023	2023	2023
Gains/(losses) arising on:	£	£	£	£	£	£
Fair value movement on investments	146,421	212,520	358,941	43,891	195,006	238,897
Gains/(losses) on disposal of investments	(26,111)	37,530	11,419	(497)	(11,030)	(11,527)
	<u>120,310</u>	<u>250,050</u>	<u>370,360</u>	<u>43,394</u>	<u>183,976</u>	<u>227,370</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Transfers

The transfer of £62,530 from Endowment funds to Unrestricted funds last year reimbursed the amount within expenditure on charitable activities allocated to unrestricted funds, but was taken by mistake from the endowment fund. This was more than compensated in prior years by the 0.5% investment management costs which were netted off investment income and therefore not allocated to the endowment fund.

These charges totalled in excess of £100,000 in the previous four years. A significant proportion of these investments being held for over 20 years.

14 Tangible fixed assets

	Land and buildings	Equipment	Total
	£	£	£
Cost			
At 1 January 2024	357,566	95,494	453,060
Additions	-	2,800	2,800
At 31 December 2024	<u>357,566</u>	<u>98,294</u>	<u>455,860</u>
Depreciation and impairment			
At 1 January 2024	357,552	93,004	450,556
Depreciation charged in the year	14	1,183	1,197
At 31 December 2024	<u>357,566</u>	<u>94,187</u>	<u>451,753</u>
Carrying amount			
At 31 December 2024	<u>-</u>	<u>4,107</u>	<u>4,107</u>
At 31 December 2023	<u>14</u>	<u>2,490</u>	<u>2,504</u>

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Tangible fixed assets

(Continued)

The Freehold Property above relates to the Community Centre which is a building within the Holgate Hospital grounds.

The Trust also holds Freehold Land and Property relating to the Holgate Hospital comprising 24 Almshouses, Chapel, Master's House and Porter's Lodge within 13 acres of mature grounds.

No value is placed on this Freehold Land and Property as it is considered to be inalienable, due to its historic value and the fact that the Trust is prohibited from disposing of it. It is therefore impossible to place a market value on this property however the insurers report undertaken in 2022 has estimated the reinstatement cost to be £10.8 million.

15 Investment property

	2024 £
Fair value	
At 1 January 2024	17,551,920
Additions through external acquisition	1,629,834
	<hr/>
At 31 December 2024	19,181,754
	<hr/> <hr/>

Investment properties were valued by RL Cordingley BSc FRICS FAAV at 31 December 2022.

The Trustees, who have experience in the location and category of the investment property being valued, consider the value of the properties as at 31 December 2024 has not materially changed. Property purchased after 31 December 2022 is included at cost.

16 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 January 2024	6,069,142	19,044	6,088,186
Additions	2,499,180	13,373	2,512,553
Valuation changes	358,941	-	358,941
Disposals	(4,124,258)	-	(4,124,258)
	<hr/>	<hr/>	<hr/>
At 31 December 2024	4,803,005	32,417	4,835,422
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2024	4,803,005	32,417	4,835,422
	<hr/>	<hr/>	<hr/>
At 31 December 2023	6,069,142	19,044	6,088,186
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Listed investments are shown at market valuation.

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Debtors		
	2024	2023
	£	£
Amounts falling due within one year:		
Rents receivable in arrears	63,354	52,792
Prepayments and accrued income	19,869	19,679
	<u>83,223</u>	<u>72,471</u>
18 Current asset investments		
	2024	2023
	£	£
Short-term deposits	483,871	637,534
	<u>483,871</u>	<u>637,534</u>
19 Creditors: amounts falling due within one year		
	2024	2023
	£	£
Social security and other taxes	343	343
Rents paid in advance	912	912
Education fund award commitments	39,600	42,900
Accruals	34,210	42,962
	<u>75,065</u>	<u>87,117</u>
20 Retirement benefit schemes		
	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,321	1,183
	<u>1,321</u>	<u>1,183</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

21 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2024	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£
Permanent endowments	22,533,344	(38,866)	-	250,050	22,744,528
	<u>22,533,344</u>	<u>(38,866)</u>	<u>-</u>	<u>250,050</u>	<u>22,744,528</u>

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Endowment funds (Continued)

Previous year:	At 1 January 2023	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£
Permanent endowments	22,457,478	(45,580)	(62,530)	183,976	22,533,344

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Emergency Repair fund	1,106,762	-	-	40,462	120,310	1,267,534
General funds	721,729	504,390	(584,899)	(40,462)	-	600,758
	<u>1,828,491</u>	<u>504,390</u>	<u>(584,899)</u>	<u>-</u>	<u>120,310</u>	<u>1,868,292</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Emergency Repair Fund	854,657	-	-	208,711	43,394	1,106,762
General funds	929,603	441,528	(503,221)	(146,181)	-	721,729
	<u>1,784,260</u>	<u>441,528</u>	<u>(503,221)</u>	<u>62,530</u>	<u>43,394</u>	<u>1,828,491</u>

The emergency repair fund was established to provide for major repairs to the properties held. It is currently held with LGT Wealth Management in an income strategy portfolio.

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Analysis of net assets between funds

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	4,107	-	4,107
Investment properties	-	19,181,754	19,181,754
Investments	1,267,534	3,567,888	4,835,422
Current assets/(liabilities)	596,651	(5,114)	591,537
	<u>1,868,292</u>	<u>22,744,528</u>	<u>24,612,820</u>
	<u>1,868,292</u>	<u>22,744,528</u>	<u>24,612,820</u>
	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	2,504	-	2,504
Investment properties	-	17,551,920	17,551,920
Investments	1,106,762	4,981,424	6,088,186
Current assets/(liabilities)	719,225	-	719,225
	<u>1,828,491</u>	<u>22,533,344</u>	<u>24,361,835</u>
	<u>1,828,491</u>	<u>22,533,344</u>	<u>24,361,835</u>

24 Related party transactions

During the reporting period, the charity hired a lawn mower from a Trustee for £611 while the charity's own equipment was undergoing repair. The Trustees are satisfied that the transaction was in the best interests of the charity and that appropriate safeguards were in place to ensure transparency and fairness.

25 Cash absorbed by operations

	2024 £	2023 £
Surplus for the year	250,985	120,097
Adjustments for:		
Investment income recognised in statement of financial activities	(491,970)	(430,347)
(Gain)/loss on disposal of investments	(11,419)	11,527
Fair value gains and losses on investments	(358,941)	(238,897)
Depreciation and impairment of tangible fixed assets	1,197	36,370
Movements in working capital:		
(Increase)/decrease in debtors	(10,752)	8,312
(Decrease)/increase in creditors	(12,052)	11,246
Cash absorbed by operations	<u>(632,952)</u>	<u>(481,692)</u>
	<u>(632,952)</u>	<u>(481,692)</u>

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

26 Analysis of changes in net funds

The Charity had no material debt during the year.

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

England & Wales - Charity number 221535

Accounts

Archbishop Holgate's Hospital in Hemsworth

Financial Statements

For the year ended

31 December 2023

Archbishop Holgate's Hospital in Hemsworth

Financial Statements

Year ended 31 December 2023

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Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	Archbishop Holgate's Hospital in Hemsworth
Charity registration number	221535
Principal office	Robin Lane Hemsworth West Yorkshire WF9 4PP

The trustees

R C Hawcroft	
J Cooke	
J D M Skirrow	
A J Blaza	
D C Theaker	
Rev R W Hart	
P E Wainwright	(Retired 7 March 2023)
R W Hyde	
S M Jennings	(Retired 13 February 2024)
A Scholey	
J Davies	
D P S Mackenzie	

Correspondent	Mrs A Ullyott Office Robin Lane Hemsworth WF9 4PP
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Land Agent	Stephensons Rural LLP York Auction Centre Murton Road York YO19 5GF
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Investment Advisors	Cove Financial Planning Ltd Unit 4 The Old Armoury Back Church Street court Ilkley LS29 9DA
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Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Auditor

Haigh & Co
Statutory auditor
Grange Cottage
Womersley
Doncaster
DN6 9BW

Bankers

HSBC Limited
5 Market Hill
Barnsley
South Yorkshire
S70 2PY

Solicitors

Ware & Kay Solicitors
Sentinel House
Peasholme Green
York
YO1 7PP

Wrigleys Solicitors LLP
19 Cookridge Street
Leeds
LS2 3AG

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Structure, governance and management

Trust Deed and Objectives

The Trust is operated under a Scheme for the management and administration of the charity as approved by the Charity Commission 16 November 2005, as amended by scheme dated 1 November 2017.

Archbishop Holgate Hospital was originally founded by Robert Holgate Archbishop of York from 1544 to 1553, under the terms of a bequest contained in his "Will". He devised substantial holdings of land to endow a hospital at Hemsworth in the county of York. His "Will" contained specific directions as to the administration of the Hospital and the persons being entitled to live there.

The principal objects of the charity are:

- (a) the provision of housing accommodation for the beneficiaries
- (b) such charitable purposes for the benefits of the residents
- (c) to promote the education of persons under the age of 25 who are in need of financial assistance and are resident in the area of benefit.

Governance

The Charity is administered by a Board of Trustees supported by a remunerated administrative assistant. There are presently twelve Trustees and all administrative work is based at our office in Hemsworth and from the homes of Trustees/Clerk.

Trustees Recruitment and Training

New Trustees are recruited as needs arise in accordance with the scheme. Consideration is given to skills Trustees have i.e. Solicitors, Farmers, Accountancy, Building etc.

The Trust is a Member of the Almshouse Association which provides advice and support. It organises seminars which Trustees attend.

All Trustees give their time and expertise voluntarily and receive no remuneration or other benefits.

The Trustees follow guidance provided by the Charity Commission and Almshouse Association.

The following Trustees have been appointed since the year end.

N Smith	Appointed 5 March 2024
Dr P J Greaves	Appointed 5 March 2024

Risk Management

A review of the major risks to which the Charity is exposed has been conducted. Systems have been established to mitigate these risks and these procedures are periodically reviewed.

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Structure, governance and management *(continued)*

Investment Policy

The Trustees continue to use the services of independent financial advisors, Cove Financial Planning Limited.

The investment portfolio is currently invested with LGT Wealth Management. This investment portfolio will be held long term, however, funds totalling £1,575,000 may be required for the purchase of additional farmland during 2024.

Additionally, a portfolio of cash deposit accounts, or money market instruments, are held to cover short term liquidity requirements, and as an emergency fund.

An investment sub-committee review the investment performance on a regular basis. Cove Financial Planning Limited report to the sub-committee and attend Trustee meetings when required to do so.

The investment policy is reviewed on an annual basis, with the next review due in September 2024.

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The charity's principal activities are detailed below.

Principal Activities

The Trust provides and maintains housing accommodation in a complex of 24 cottages for elderly persons previously living in an area of defined benefit.

When a cottage becomes vacant the Trust advertises within the churches of the qualifying parishes and in local libraries. The Trust welcomes applications from all sections of the community.

The Trust operates the Holgate Award Scheme to offer financial support to students from local schools starting a further education course.

Public Benefit

The Trust opens its historic buildings small museum and gardens to public access and provides supported tours to organised groups, school parties and individuals. The aim being to enable the community to enjoy and appreciate the history of the hospital and enjoy the extensive gardens.

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance

Routine maintenance work continued at the Almshouses during 2023, along with work identified within the latest Quinquennial Inspection.

The east section of walled garden boundary wall was taken down and rebuilt, along with a large section of the front boundary wall. Several pathways around the site have been re-laid and a programme of repairs have been undertaken throughout numerous outbuildings.

The stained-glass windows in the chapel and lower-level lead windows in the office and boardroom have had a programme of restoration.

Following a programme of refurbishment, cottage 6 is currently being left vacant to help improve the almshouses facilities and aid wellbeing. Resident's families and friends can stay in the cottage, particularly in times of resident illness, or when visiting from further afield. This provision will be reviewed on an annual basis.

Following a Porters Lodge inspection, several safety improvements were identified and acted upon, including new smoke and fire detection and panic buttons. A new replacement bathroom has also been installed.

The development of a new farmhouse at Hemsworth Farm, Huggate commenced 2023. This project is very near completion. The original farmhouse will have a schedule of works undertaken before being let on a separate tenancy.

The Education Foundation made awards to five local students of £5,000 per annum for up to 3 years, to help with expenses and living costs whilst at university (one student deferred to 2024). An apprenticeship award of £1,000 was made to one local student to assist with costs associated with their course. The Education Foundation awarded grants totalling £40,000 to local schools to help improve curriculum areas both inside schools and in school grounds. Awards have ranged from £2,275 to £7,575, including:

	Award
Ryhill Junior, Infant & Nursery School	7,575
Grove Lea Primary School, Hemsworth	6,325
Carlton Junior & Infant School, South Elmsall	5,700
Sacred Heart Catholic Primary School, Hemsworth	5,075
Oakfield Park School, Ackworth	3,825

Financial review

Income has decreased by almost £70,000 in 2023, due to the returns from listed investments.

There has been an increase in expenses in the year of just over £95,000. This is partly due to the investment management costs. The cost of utilities for the almshouses has also risen considerably.

Reserve policy

The Charity's policy is to maintain these at a level which equates to approximately twelve months of unrestricted expenditure. This is considered adequate to meet emergencies which may arise from time to time. As at 31 December 2023, the charities unrestricted reserves amounted to £721,729.

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Plans for future periods

An application for the replacement of cottage rear windows, front and rear porch window glazing upgrades and relocation of cottage extractor fans as been approved. These works are planned to commence May 2024.

The lighting in Chapel is to be upgraded and a new Chapel boiler installed early 2024.

The Trustees commissioned the development of a bespoke Archbishop Holgate Hospital in Hemsworth website. The website is due to go live in March 2024.

The Trustees are looking at the possibility of installing boundary fencing to help ensure the ongoing security and safety of the residents.

The Trustees have had an offer accepted in principle of £1,575,000 for the purchase of 146 acres of farmland, adjacent to land currently owned by the Trust.

An application for full planning permission to turn the agricultural barn at Willow Farm into two residential dwellings has been submitted.

The Trustees have agreed to offer the same financial awards as 2023 for the Education Foundation to distribute in 2024; a maximum of six students be offered up to £5,000 per annum for up to 3 years, to help towards expenses/living costs for further education, and a maximum of £40,000 available for grants to be offered for local school projects to help improve curriculum areas. In addition, the Education Foundation will have a further 10% discretionary fund for disposal should they feel further funds are necessary.

Trustees' responsibilities statement

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

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

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) applicable in the UK and Republic of Ireland published on 16 July 2014.

The trustees' annual report was approved on 14/10/24 and signed on behalf of the board of trustees by:

D C Theaker
Trustee



Archbishop Holgate's Hospital in Hemsworth

Independent Auditor's Report to the Members of Archbishop Holgate's Hospital in Hemsworth

Year ended 31 December 2023

Opinion

We have audited the financial statements of Archbishop Holgate's Hospital in Hemsworth (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Archbishop Holgate's Hospital in Hemsworth

Independent Auditor's Report to the Members of Archbishop Holgate's Hospital in Hemsworth *(continued)*

Year ended 31 December 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

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

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

Archbishop Holgate's Hospital in Hemsworth

Independent Auditor's Report to the Members of Archbishop Holgate's Hospital in Hemsworth *(continued)*

Year ended 31 December 2023

Auditor's responsibilities for the audit of the financial statements

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

Irregularities including fraud are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outline above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are those that relate to the reporting framework (FRS 102 and the Charities Act 2011). We communicated the identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also carried out the following the audit procedures:

- Held discussions with management, that included consideration of known or suspected instances of non-compliance with laws and regulations.
- Challenged assumptions and judgements made by management in its significant accounting estimates that involved making assumptions.
- Tested any transactions entered that are outside of the normal course of the charity's affairs.
- Reviewed recent correspondence with the company's legal advisors to ensure that it aligned with any conclusions drawn in respect of any outstanding or uncertain legal matters.
- Evaluated the overall, presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements present the underlying transactions and events in a manner that achieves fair presentation.

However, the primary responsibility for the prevention and detection of fraud still rests with both those charged with governance of the entity and the management team.

A further description of our responsibilities is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our audit report.

Archbishop Holgate's Hospital in Hemsworth

Independent Auditor's Report to the Members of Archbishop Holgate's Hospital in Hemsworth *(continued)*

Year ended 31 December 2023

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Haigh & Co
Statutory auditor
Grange Cottage
Womersley
Doncaster
DN6 9BW

Archbishop Holgate's Hospital in Hemsworth

Statement of Financial Activities

Year ended 31 December 2023

		2023			2022
	Note	Unrestricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	11,181	-	11,181	11,290
Investment income	5	430,347	-	430,347	499,859
Total income		<u>441,528</u>	<u>-</u>	<u>441,528</u>	<u>511,149</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	6	(38,800)	(45,580)	(84,380)	(39,181)
Expenditure on charitable activities	7,8	(464,421)	-	(464,421)	(414,368)
Total expenditure		<u>(503,221)</u>	<u>(45,580)</u>	<u>(548,801)</u>	<u>(453,549)</u>
Net gains on investments	10	43,394	183,976	227,370	-
Net income		<u>(18,299)</u>	<u>138,396</u>	<u>120,097</u>	<u>57,600</u>
Transfers between funds	15	62,530	(62,530)	-	-
Other recognised gains and losses					
Other gains/(losses)		-	-	-	3,256,830
Net movement in funds		<u>44,231</u>	<u>75,866</u>	<u>120,097</u>	<u>3,314,430</u>
Reconciliation of funds					
Total funds brought forward		<u>1,784,260</u>	<u>22,457,478</u>	<u>24,241,738</u>	<u>20,927,308</u>
Total funds carried forward		<u>1,828,491</u>	<u>22,533,344</u>	<u>24,361,835</u>	<u>24,241,738</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 14 to 23 form part of these financial statements.

Archbishop Holgate's Hospital in Hemsworth


Statement of Financial Position

31 December 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible fixed assets	16		2,504		35,761
Investments	17		<u>23,640,106</u>		<u>17,268,500</u>
			23,642,610		17,304,261
Current assets					
Debtors	18	72,471		80,782	
Current Investments	19	637,534		-	
Cash at bank and in hand		<u>96,337</u>		<u>6,932,565</u>	
		806,342		7,013,347	
Creditors: amounts falling due within one year	20	<u>87,117</u>		<u>75,870</u>	
Net current assets			719,225		6,937,477
Total assets less current liabilities			24,361,835		24,241,738
Net assets			24,361,835		24,241,738
Funds of the charity					
Endowment funds			22,533,344		22,457,478
Unrestricted funds			<u>1,828,491</u>		<u>1,784,260</u>
Total charity funds	22		24,361,835		24,241,738

These financial statements were approved by the board of trustees and authorised for issue on ~~14/10/2023~~ and are signed on behalf of the board by:


J D M Skirrow
Trustee


D C Theaker
Trustee


R W Hyde
Trustee

The notes on pages 14 to 23 form part of these financial statements.

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Robin Lane, Hemsworth, West Yorkshire, WF9 4PP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP 2019(FRS 102)) and the Charities Act 2011.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS 102.

(b) Going concern

There are no material uncertainties about the charity's ability to continue.

(c) Disclosure exemptions

The entity fails to meet the definition of a large charity as defined in FRS 102 and so satisfies the criteria of being an entity qualifying for reduced disclosures. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(i) No cash flow statement has been presented for the charity.

(d) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(e) Debtors and prepayments

Debtors in respect of rents receivable in arrears are recognised according to the portion of the period outstanding. Prepayments are valued at the amount prepaid over the full period.

(f) Current investments

Current investments relate to bank account deposits held in term accounts within a cash investment platform.

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

(g) Cash at bank and in hand

Cash at bank and in hand relates to highly liquid assets with instant access.

(h) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

(i) Creditors and accruals

Accruals are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to an third party and the amount due can be measured reliably.

(j) Incoming resources

Rental income is accounted for on a receivable basis by the charity. Other investment income is accounted for when received.

(k) Resources expended

Expenditure is recognised when a liability is incurred.

Investment management costs consist of land agent professional fees and investment portfolio management costs. The latter being charged to the Permanent Endowment.

Charitable activities include expenditure associated with the day to day operation of the Hospital and the maintenance of the charitable assets.

Support costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

(l) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

(m) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	-	10% straight line
Equipment	-	20% straight line

(n) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

(o) Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

(p) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities, or equity instruments. An equity instrument is any contract that evidences a residual interest in assets of the company after deducting all of its liabilities.

(q) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other donations and legacies				
Maintenance contributions	11,021	11,021	11,290	11,290
Guest accommodation	160	160	–	–
	<u>11,181</u>	<u>11,181</u>	<u>11,290</u>	<u>11,290</u>

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	272,830	272,830	272,165	272,165
Income from listed investments	140,302	140,302	224,684	224,684
Bank interest receivable	14,605	14,605	400	400
Wayleaves	2,610	2,610	2,610	2,610
	<u>430,347</u>	<u>430,347</u>	<u>499,859</u>	<u>499,859</u>

6. Investment management costs

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Investment property professional costs	16,210	–	16,210
Property repairs and maintenance charges	14,196	–	14,196
Investment management costs	8,394	45,580	53,974
	<u>38,800</u>	<u>45,580</u>	<u>84,380</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £
Investment property professional costs	30,984	–	30,984
Property repairs and maintenance charges	8,197	–	8,197
Investment management costs	–	–	–
	<u>39,181</u>	<u>–</u>	<u>39,181</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Operation of the Hospital	308,593	308,593	276,945	276,945
Education fund awards	106,000	106,000	99,371	99,371
Support costs	49,828	49,828	38,052	38,052
	<u>464,421</u>	<u>464,421</u>	<u>414,368</u>	<u>414,368</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
Operation of the Hospital	308,593	42,928	351,521	311,223
Education fund awards	106,000	–	106,000	99,371
Governance costs	–	6,900	6,900	3,774
	<u>414,593</u>	<u>49,828</u>	<u>464,421</u>	<u>414,368</u>

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

9. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
Staff costs	31,201	31,201	28,390
General office	11,632	11,632	9,566
Bank charges	95	95	96
	<u>42,928</u>	<u>42,928</u>	<u>38,052</u>

10. Net gains on investments

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Gains/(losses) on disposal of investments	(497)	(11,030)	(11,527)
Fair value movement on investments	43,891	195,006	238,897
	<u>43,394</u>	<u>183,976</u>	<u>227,370</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £
Gains/(losses) on disposal of investments	-	-	-
Fair value movement on investments	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

11. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	36,370	43,565

12. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	6,900	3,774
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	-	5,584

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	68,715	59,467
Social security costs	1,041	174
Employer contributions to pension plans	1,183	994
	<u>70,939</u>	<u>60,635</u>

The average head count of employees during the year was 4 (2022: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of administrative staff	1	1
Number of charitable activities staff	3	3
	<u>4</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

15. Transfers between funds

The transfer of £62,530 from Endowment funds to Unrestricted funds reimburses the amount within expenditure on charitable activities allocated to unrestricted funds, but was taken by mistake from the endowment fund. This was more than compensated in prior years by the 0.5% investment management costs which were netted off investment income and therefore not allocated to the endowment fund.

These charges totalled in excess of £100,000 in the previous four years. A significant proportion of these investments being held for over 20 years.

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements (continued)

Year ended 31 December 2023

16. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 January 2023	357,566	92,381	449,947
Additions	–	3,113	3,113
At 31 December 2023	<u>357,566</u>	<u>95,494</u>	<u>453,060</u>
Depreciation			
At 1 January 2023	321,805	92,381	414,186
Charge for the year	35,747	623	36,370
At 31 December 2023	<u>357,552</u>	<u>93,004</u>	<u>450,556</u>
Carrying amount			
At 31 December 2023	<u>14</u>	<u>2,490</u>	<u>2,504</u>
At 31 December 2022	<u>35,761</u>	<u>–</u>	<u>35,761</u>

The Freehold Property above relates to the Community Centre which is a building within the Holgate Hospital grounds.

The Trust also holds Freehold Land and Property relating to the Holgate Hospital comprising 24 Almshouses, Chapel, Master's House and Porter's Lodge within 13 acres of mature grounds.

No value is placed on this Freehold Land and Property as it is considered to be inalienable, due to its historic value and the fact that the Trust is prohibited from disposing of it. It is therefore impossible to place a market value on this property however the insurers report undertaken in 2022 has estimated the reinstatement cost to be £10.8 million.

17. Investments

	Cash or cash equivalents £	Listed investments £	Investment properties £	Total £
Cost or valuation				
At 1 January 2023	–	–	17,268,500	17,268,500
Additions	19,044	6,748,696	283,420	7,051,160
Disposals	–	(918,450)	–	(918,450)
Fair value movements	–	238,896	–	238,896
At 31 December 2023	<u>19,044</u>	<u>6,069,142</u>	<u>17,551,920</u>	<u>23,640,106</u>
Impairment				
At 1 January 2023 and 31 December 2023				<u>–</u>
Carrying amount				
At 31 December 2023	<u>19,044</u>	<u>6,069,142</u>	<u>17,551,920</u>	<u>23,640,106</u>
At 31 December 2022	<u>–</u>	<u>–</u>	<u>17,268,500</u>	<u>17,268,500</u>

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

17. Investments *(continued)*

Investment properties

Investment properties were valued by RL Cordingley BSc FRICS FAAV at 31 December 2022.

The Trustees, who have experience in the location and category of the investment property being valued, consider the value of the properties as at 31 December 2023 has not materially changed. Property purchased after 31 December 2022 is included at cost.

Financial assets held at fair value

Listed investments are shown at market valuation.

18. Debtors

	2023	2022
	£	£
Prepayments	19,679	14,619
Rents receivable in arrears	52,792	52,693
Other debtors	-	13,470
	<u>72,471</u>	<u>80,782</u>

19. Current investments

	2023	2022
	£	£
Short-term deposits	<u>637,534</u>	<u>-</u>

20. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	42,962	35,016
Social security and other taxes	343	342
Rents paid in advance	912	912
Education fund award commitments	42,900	39,600
	<u>87,117</u>	<u>75,870</u>

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,183 (2022: £994).

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

22. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
Unrestricted Fund	929,603	441,528	(503,221)	(146,181)	-	721,729
Emergency Repair Fund	854,657	-	-	208,711	43,394	1,106,762
	<u>1,784,260</u>	<u>441,528</u>	<u>(503,221)</u>	<u>62,530</u>	<u>43,394</u>	<u>1,828,491</u>

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
Unrestricted Fund	1,134,340	488,551	(453,549)	(239,739)	-	929,603
Emergency Repair Fund	607,785	22,598	-	239,514	(15,240)	854,657
	<u>1,742,125</u>	<u>511,149</u>	<u>(453,549)</u>	<u>(225)</u>	<u>(15,240)</u>	<u>1,784,260</u>

The emergency repair fund was established to provide for major repairs to the properties held. Additional funds have been allocated to the fund this year. It is currently held with LGT Wealth Management in an income strategy portfolio.

Endowment funds

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
Permanent Endowment Fund	22,457,478	-	(45,580)	(62,530)	183,976	22,533,344

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
Permanent Endowment Fund	19,185,183	-	-	225	3,272,070	22,457,478

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

23. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Tangible fixed assets	2,504	–	2,504
Investments	1,106,762	22,533,344	23,640,106
Current assets	806,342	–	806,342
Creditors less than 1 year	(87,117)	–	(87,117)
Net assets	<u>1,828,491</u>	<u>22,533,344</u>	<u>24,361,835</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £
Tangible fixed assets	35,761	–	35,761
Investments	–	17,268,500	17,268,500
Current assets	1,824,369	5,188,978	7,013,347
Creditors less than 1 year	(75,870)	–	(75,870)
Net assets	<u>1,784,260</u>	<u>22,457,478</u>	<u>24,241,738</u>

24. Related parties

The charity had no transactions with related parties during the year that require disclosures.

Archbishop Holgate's Hospital in Hemsworth

Management Information

Year ended 31 December 2023

The following pages do not form part of the financial statements.

Archbishop Holgate's Hospital in Hemsworth

Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Maintenance contributions	11,021	11,290
Guest accommodation	160	-
	<u>11,181</u>	<u>11,290</u>
Investment income		
Income from investment properties	272,830	272,165
Income from listed investments	140,302	224,684
Bank interest receivable	14,605	400
Wayleaves	2,610	2,610
	<u>430,347</u>	<u>499,859</u>
Total income	<u>441,528</u>	<u>511,149</u>
Expenditure		
Investment management costs		
Investment property professional costs	16,210	30,984
Property repairs and maintenance charges	14,196	8,197
Investment management costs	53,974	-
	<u>84,380</u>	<u>39,181</u>
Expenditure on charitable activities		
Wages and salaries	68,715	59,467
Employer's NIC	1,041	174
Pension costs	1,183	994
Rates and water	10,190	9,812
Light and heat	58,027	35,177
Repairs and maintenance	124,701	120,541
Insurance	28,836	18,931
Sundries	3,122	4,224
Legal and professional fees	16,506	19,343
Telephone	2,982	2,626
PPS	449	1,318
Depreciation	36,370	43,565
Profit on disposal of equipment	-	(2,800)
Subscriptions	598	465
Education account	260	260
Quarterly distributions	910	900
Education fund awards	106,000	99,371
Website development	4,531	-
	<u>464,421</u>	<u>414,368</u>
Total expenditure	<u>548,801</u>	<u>453,549</u>

Archbishop Holgate's Hospital in Hemsworth

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2023

	2023 £	2022 £
Net gains on investments		
Gains/(losses) on disposal of investments	(11,527)	-
Fair value movement on investments	<u>238,897</u>	<u>-</u>
	<u>227,370</u>	<u>-</u>
Net income	<u>120,097</u>	<u>57,600</u>

Archbishop Holgate's Hospital in Hemsworth

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023 £	2022 £
Expenditure on charitable activities		
Operation of the Hospital		
Activities undertaken directly		
Wages/salaries	37,514	31,077
Employer's NIC	1,041	174
Pension costs	1,183	994
Rates & water	10,190	9,812
Light & heat	58,027	35,177
Repairs & maintenance	124,701	120,541
Insurance	28,836	18,931
Sundries	3,122	4,224
Legal and professional fees	2,505	9,777
Telephone	2,982	2,626
PPS	449	1,318
Depreciation	36,370	43,565
Profit on disposal of equipment	-	(2,800)
Subscriptions	503	369
Education account	260	260
Quarterly distribution	910	900
	<u>308,593</u>	<u>276,945</u>
Support costs		
Wages/salaries	31,201	28,390
Legal and professional fees	7,101	5,792
Bank charges	95	96
Website development	4,531	-
	<u>42,928</u>	<u>34,278</u>
Education fund awards		
Activities undertaken directly		
Education fund awards	106,000	99,371
Governance costs		
Audit fees	6,900	3,774
	<u>6,900</u>	<u>3,774</u>
Expenditure on charitable activities	<u>464,421</u>	<u>414,368</u>

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

England & Wales - Charity number 221535

Accounts

CHARITY REGISTRATION NUMBER: 221535

Archbishop Holgate's Hospital in Hemsworth
Financial Statements
For the year ended
31 December 2022



Townends
Chartered Accountants

Archbishop Holgate's Hospital in Hemsworth

Financial Statements

Year ended 31 December 2022

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Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name Archbishop Holgate's Hospital in Hemsworth

Charity registration number 221535

Principal office Robin Lane
Hemsworth
West Yorkshire
WF9 4PP

The trustees

R C Hawcroft
J Cooke
J D M Skirrow
A J Blaza
D C Theaker
Rev R W Hart
P E Wainwright (Retired 7 March 2023)
R W Hyde
S M Jennings
A Scholey
J Davies
D P S Mackenzie

Correspondent Mrs A Ulyott
Office
Robin Lane
Hemsworth
WF9 4PP

Land Agent Stephenson's Rural LLP
York Auction Centre
Murton Road
York
YO19 5GF

Auditor Townends Accountants LLP
Chartered Accountants & statutory auditor
Fulford Lodge
1 Heslington Lane
Fulford
York
YO10 4HW

Bankers HSBC Limited
5 Market Hill
Barnsley
South Yorkshire
S70 2PY

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Solicitors

Ware & Kay Solicitors
Sentinel House
Peasholme Green
York
YO1 7PP

Wrigleys Solicitors LLP
19 Cookridge Street
Leeds
LS2 3AG

Structure, governance and management

Trust Deed and Objectives

The Trust is operated under a Scheme for the management and administration of the charity as approved by the Charity Commission 16 November 2005, as amended by scheme dated 1 November 2017.

Archbishop Holgate Hospital was originally founded by Robert Holgate Archbishop of York from 1544 to 1553, under the terms of a bequest contained in his "Will". He devised substantial holdings of land to endow a hospital at Hemsworth in the county of York. His "Will" contained specific directions as to the administration of the Hospital and the persons being entitled to live there.

The principal objects of the charity are:

- (a) the provision of housing accommodation for the beneficiaries
- (b) such charitable purposes for the benefits of the residents
- (c) to promote the education of persons under the age of 25 who are in need of financial assistance and are resident in the area of benefit.

Governance

The Charity is administered by a Board of Trustees supported by a remunerated administrative assistant. There are presently twelve Trustees and all administrative work is based at our office in Hemsworth and from the homes of Trustees/Clerk.

Trustees Recruitment and Training

New Trustees are recruited as needs arise in accordance with the scheme. Consideration is given to skills Trustees have i.e. Solicitors, Farmers, Accountancy, Building etc.

The Trust is a Member of the Almshouse Association which provides advice and support. It organises seminars which Trustees attend.

All Trustees give their time and expertise voluntarily and receive no remuneration or other benefits.

The Trustees follow guidance provided by the Charity Commission and Almshouse Association.

Risk Management

A review of the major risks to which the Charity is exposed has been conducted. Systems have been established to mitigate these risks and these procedures are periodically reviewed.

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Structure, governance and management *(continued)*

Investment Policy

During the year the Trustees appointed independent financial advisors, Cove Financial Planning Ltd, to undertake a detailed review of the Charity investments and produce a new investment policy.

This was approved by the Trustees and the current investments held with M & G Charities were encashed and funds placed in a new investment portfolio with Abrdn. This investment portfolio will be held long term, with an investment time frame in excess of 15 years.

Additionally a portfolio of cash deposit accounts, or money market instruments, will be held to cover short term liquidity requirements, and as an emergency fund.

The Trustees agreed that an investment sub-committee be formed to review the investment performance on a regular basis, Cove Financial Planning will report to the sub-committee and attend Trustee meetings when required to do so.

The investment policy will be reviewed on an annual basis, with the next review due in September 2023.

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The charity's principal activities are detailed below.

Principal Activities

The Trust provides and maintains housing accommodation in a complex of 24 cottages for elderly persons previously living in an area of defined benefit.

When a cottage becomes vacant the Trust advertises within the churches of the qualifying parishes and in local libraries. The Trust welcomes applications from all sections of the community.

The Trust operates the Holgate Award Scheme to offer financial support to students from local schools starting a further education course.

Public Benefit

The Trust opens its historic buildings small museum and gardens to public access and provides supported tours to organised groups, school parties and individuals. The aim being to enable the community to enjoy and appreciate the history of the hospital and enjoy the extensive gardens.

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Achievements and performance

Routine maintenance work continued at the Almshouses during 2022, along with work identified within the latest Quinquennial Inspection.

A lead under-cloaking beneath the gutters has been installed throughout the site. This will help keep the buildings dry and free from water penetration.

The roofs and chimneys at the Masters and Porters Lodge were inspected and repairs undertaken to ensure they remain water-tight and safe. The chapel roof and bell tower were also inspected and minor repairs undertaken. General repairs to brickwork, stonework and roofs at cottage outbuildings were undertaken to ensure they are water-tight and safe.

The Master's Lodge received a modernisation programme, including kitchen and plumbing improvements and full decoration, new flooring and new window dressings throughout. The Master's driveway was re-laid to help with access issues.

Additional lighting in the front of the chapel steps has been installed to assist during the dark evenings.

A large section of the west walled garden boundary wall was taken down and rebuilt due to becoming a safety hazard.

A full electrical inspection was carried out in the summer of 2022.

Ebor Hall continues to be a superb resource for the community and local people. Regular coffee mornings and events take place which are well attended and enjoyed by all. These events help raise funds for various local, national and international charities.

The Education Foundation made awards to five local students of £5,000 per annum for up to 3 years, to help with expenses/living costs whilst at University. An apprenticeship award of £1,000 was made to one local student to assist with costs associated with their course. The Education Foundation has awarded grants totalling £40,071 to local schools to help improve curriculum areas both inside schools and in school grounds.

Financial review

Income increased by almost £31,000 in 2022, due to both returns from listed investments and rentals from investment properties.

There has been a decrease in expenses in the year of almost £99,000. This is primarily due to the renovation program for the investment properties undertaken in the previous year.

Reserve policy

The Charity's policy is to maintain these at a level which equates to approximately twelve months of unrestricted expenditure. This is considered adequate to meet emergencies which may arise from time to time. As at 31 December 2022, the charities unrestricted reserves amounted to £929,603.

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Plans for future periods

The Trust has submitted an application for the replacement of cottage rear windows, front and rear porch windows upgrades and relocation of cottage extractor fans.

The development of a new farmhouse at Hemsworth Farm, Huggate commenced early 2023. The original farmhouse will subsequently have a schedule of works undertaken before being let on a separate tenancy.

An application for full planning permission to turn the agricultural barn at Willow Farm into two residential dwellings has been submitted.

The east section of the walled garden boundary wall has become a safety hazard and is being taken down and rebuilt.

The Trustees have agreed to offer the same financial awards as 2022 for the Education Foundation to distribute in 2023; a maximum of six students be offered up to £5,000 per annum for up to 3 years, to help towards expenses/living costs for further education, and a maximum of £40,000 available for grants to be offered for local school projects to help improve curriculum areas.

Trustees' responsibilities statement

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) applicable in the UK and Republic of Ireland published on 16 July 2014.

The trustees' annual report was approved on ...5...19...23... and signed on behalf of the board of trustees by:



D C Theaker
Trustee

Archbishop Holgate's Hospital in Hemsworth

Independent Auditor's Report to the Members of Archbishop Holgate's Hospital in Hemsworth

Year ended 31 December 2022

Opinion

We have audited the financial statements of Archbishop Holgate's Hospital in Hemsworth (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Archbishop Holgate's Hospital in Hemsworth

Independent Auditor's Report to the Members of Archbishop Holgate's Hospital in Hemsworth *(continued)*

Year ended 31 December 2022

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

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

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

Archbishop Holgate's Hospital in Hemsworth

Independent Auditor's Report to the Members of Archbishop Holgate's Hospital In Hemsworth *(continued)*

Year ended 31 December 2022

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have obtained an understanding of the legal and regulatory framework applicable to the charity through discussions with senior management and review of the regulatory framework of any professional or membership bodies that the charity is a part of. The charity uses third parties to ensure that it remains up to date with changes and to review compliance with all its legal and regulatory requirements. In making our assessment of detecting irregularities, including fraud, we have discussed the issue with management who have advised that, other than changes to the work place to ensure that they are Covid-19 compliant, there have been no changes and the charity remains compliant with its legal and regulatory requirement. Nothing has been brought to light in completing our audit work that contradicts this.
- The following laws and regulations have been identified as being of significance in the context of the charity; Charities Act 2011, health and safety legislation, the bribery act 2010, employment laws, data protection, environmental regulation, and relevant tax laws.
- In making our assessment of the susceptibility of the charity's financial statements to material misstatement, we have also considered how fraud might occur. No instances of material misstatement or fraud have been noted in the audit of the accounts for the year.
- All matters regarding non-compliance with laws and regulations and fraud have been communicated to all members of the audit engagement team. The engagement partner has assessed that the engagement team has the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations, affected by the inherent difficulty in detecting irregularities, the effectiveness of the charity's controls, and the nature, timing and extent of the audit procedures performed.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

Archbishop Holgate's Hospital in Hemsworth

Independent Auditor's Report to the Members of Archbishop Holgate's Hospital in Hemsworth (continued)

Year ended 31 December 2022

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Townends

Townends Accountants LLP
Chartered Accountants & statutory auditor
Fulford Lodge
1 Heslington Lane
Fulford
York
YO10 4HW

6/9/23

Townends Accountants LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

Archbishop Holgate's Hospital in Hemsworth

Statement of Financial Activities

Year ended 31 December 2022

		2022			2021
	Note	Unrestricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	11,290	–	11,290	11,930
Investment income	5	499,859	–	499,859	468,353
Total income		<u>511,149</u>	<u>–</u>	<u>511,149</u>	<u>480,283</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	6	(39,181)	–	(39,181)	(225,288)
Expenditure on charitable activities	7,8	(414,368)	–	(414,368)	(327,154)
Total expenditure		<u>(453,549)</u>	<u>–</u>	<u>(453,549)</u>	<u>(552,442)</u>
Net income/(expenditure)		<u>57,600</u>	<u>–</u>	<u>57,600</u>	<u>(72,159)</u>
Transfers between funds		(225)	225	–	–
Other recognised gains and losses					
Other gains/(losses)		(15,240)	3,272,070	3,256,830	487,848
Net movement in funds		42,135	3,272,295	3,314,430	415,689
Reconciliation of funds					
Total funds brought forward		1,742,125	19,185,183	20,927,308	20,511,619
Total funds carried forward		<u>1,784,260</u>	<u>22,457,478</u>	<u>24,241,738</u>	<u>20,927,308</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 13 to 20 form part of these financial statements.



Archbishop Holgate's Hospital in Hemsworth

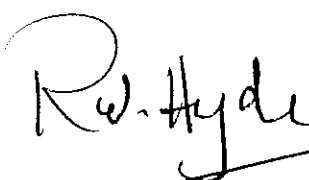
Statement of Financial Position

31 December 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Tangible fixed assets	14		35,761		71,517
Investments	15		<u>17,268,500</u>		<u>19,724,497</u>
			<u>17,304,261</u>		<u>19,796,014</u>
Current assets					
Debtors	16	80,782		66,198	
Cash at bank and in hand	17	<u>6,932,565</u>		<u>1,146,966</u>	
		<u>7,013,347</u>		<u>1,213,164</u>	
Creditors: amounts falling due within one year	18	<u>75,870</u>		<u>81,870</u>	
Net current assets			<u>6,937,477</u>		<u>1,131,294</u>
Total assets less current liabilities			<u>24,241,738</u>		<u>20,927,308</u>
Net assets			<u>24,241,738</u>		<u>20,927,308</u>
Funds of the charity					
Endowment funds			<u>22,457,478</u>		<u>19,185,183</u>
Unrestricted funds			<u>1,784,260</u>		<u>1,742,125</u>
Total charity funds	20		<u>24,241,738</u>		<u>20,927,308</u>

These financial statements were approved by the board of trustees and authorised for issue on 5/9/23, and are signed on behalf of the board by:


D C Theaker
Trustee


R W Hyde
Trustee


S M Jennings
Trustee

The notes on pages 13 to 20 form part of these financial statements.

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements

Year ended 31 December 2022

1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Robin Lane, Hemsworth, West Yorkshire, WF9 4PP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS 102.

(b) Going concern

There are no material uncertainties about the charity's ability to continue.

(c) Disclosure exemptions

The entity fails to meet the definition of a large charity as defined in FRS 102 and so satisfies the criteria of being an entity qualifying for reduced disclosures. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(i) No cash flow statement has been presented for the charity.

(d) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(e) Debtors and prepayments

Debtors in respect of rents receivable in arrears are recognised according to the portion of the period outstanding. Prepayments are valued at the amount prepaid over the full period.

(f) Cash at bank and in hand

Cash at bank and in hand relates to highly liquid assets with a short maturity of three months or less from the opening of the account.

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

(g) Creditors and accruals

Accruals are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to an third party and the amount due can be measured reliably.

(h) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

(i) Incoming resources

Rental income is accounted for on a receivable basis by the charity. Other investment income is accounted for when received.

(j) Resources expended

Expenditure is recognised when a liability is incurred.

Investment management costs consist of a proportion of the clerk to the trustees salary and certain professional fees.

Charitable activities include expenditure associated with the day to day operation of the Hospital and the maintenance of the charitable assets.

Support costs include those incurred in the governance of the charity and it assets and are primarily associated with constitutional and statutory requirements.

(k) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

(l) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	- 10% straight line
Equipment	- Written off in year of acquisition

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

(m) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

(n) Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

(o) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities, or equity instruments. An equity instrument is any contract that evidences a residual interest in assets of the company after deducting all of its liabilities.

(p) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other donations and legacies				
Maintenance contributions	11,290	11,290	11,930	11,930

5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	272,165	272,165	256,967	256,967
Income from listed investments	224,684	224,684	208,221	208,221
Bank interest receivable	400	400	32	32
Wayleaves	2,610	2,610	3,133	3,133
	<u>499,859</u>	<u>499,859</u>	<u>468,353</u>	<u>468,353</u>

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements (continued)

Year ended 31 December 2022

6. Investment management costs

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Investment property professional costs	30,984	30,984	27,771	27,771
Property repairs and maintenance charges	8,197	8,197	197,517	197,517
	<u>39,181</u>	<u>39,181</u>	<u>225,288</u>	<u>225,288</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Operation of the Hospital	276,945	276,945	178,207	178,207
Education fund awards	99,371	99,371	111,800	111,800
Support costs	38,052	38,052	37,147	37,147
	<u>414,368</u>	<u>414,368</u>	<u>327,154</u>	<u>327,154</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs £	Total funds 2022 £	Total fund 2021 £
Operation of the Hospital	276,945	34,278	311,223	211,304
Education fund awards	99,371	–	99,371	111,800
Governance costs	–	3,774	3,774	4,050
	<u>376,316</u>	<u>38,052</u>	<u>414,368</u>	<u>327,154</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Staff costs	28,390	28,390	26,431
General office	9,566	9,566	10,699
Bank charges	96	96	17
	<u>38,052</u>	<u>38,052</u>	<u>37,147</u>

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):		
	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>43,565</u>	<u>37,415</u>

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements (continued)

Year ended 31 December 2022

11. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	<u>3,774</u>	<u>4,050</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>5,584</u>	<u>6,441</u>

12. Staff costs

The average head count of employees during the year was 4 (2021: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of administrative staff	1	1
Number of charitable activities staff	<u>3</u>	<u>3</u>
	<u>4</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

14. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 January 2022	357,566	91,692	449,258
Additions	-	7,809	7,809
Disposals	-	(7,120)	(7,120)
At 31 December 2022	<u>357,566</u>	<u>92,381</u>	<u>449,947</u>
Depreciation			
At 1 January 2022	286,049	91,692	377,741
Charge for the year	35,756	7,809	43,565
Disposals	-	(7,120)	(7,120)
At 31 December 2022	<u>321,805</u>	<u>92,381</u>	<u>414,186</u>
Carrying amount			
At 31 December 2022	<u>35,761</u>	<u>-</u>	<u>35,761</u>
At 31 December 2021	<u>71,517</u>	<u>-</u>	<u>71,517</u>

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

14. Tangible fixed assets *(continued)*

The Freehold Property above relates to the Community Centre which is a building within the Holgate Hospital grounds.

The Trust also holds Freehold Land and Property relating to the Holgate Hospital comprising 24 Almshouses, Chapel, Master's House and Porter's Lodge within 13 acres of mature grounds.

No value is placed on this Freehold Land and Property as it is considered to be inalienable, due to its historic value and the fact that the Trust is prohibited from disposing of it. It is therefore impossible to place a market value on this property however the insurers report undertaken in 2022 has estimated the reinstatement cost to be £10.8 million.

15. Investments

	Investment properties £	Other investments £	Total £
Cost or valuation			
At 1 January 2022	13,853,610	5,870,887	19,724,497
Additions	-	22,598	22,598
Disposals	-	(5,735,424)	(5,735,424)
Fair value movements	3,414,890	-	3,414,890
Gains/(losses) on revaluation	-	(158,061)	(158,061)
At 31 December 2022	17,268,500	-	17,268,500
Impairment			
At 1 January 2022 and 31 December 2022		-	-
Carrying amount			
At 31 December 2022	17,268,500	-	17,268,500
At 31 December 2021	13,853,610	5,870,887	19,724,497

All investments shown above are held at valuation.

Investment properties

Investment properties were valued by RL Cordingley BSc FRICS FAAV at 31 December 2022.

16. Debtors

	2022 £	2021 £
Prepayments	14,619	13,647
Rents receivable in arrears	52,693	52,551
Other debtors	13,470	-
	80,782	66,198

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

17. Cash at bank and in hand

	2022	2021
	£	£
Cash at bank	6,932,565	1,146,966

As per note 15 above, the charity encashed investments on 29 December 2022 for a consideration of £5,735,424. These funds were subsequently re-invested by the Charity in January 2023.

18. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	35,016	37,616
Social security and other taxes	342	342
Rents paid in advance	912	912
Education fund award commitments	39,600	43,000
	<u>75,870</u>	<u>81,870</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £994 (2021: £916).

20. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2022
	£	£	£	£	£	£
Unrestricted Fund	1,134,340	488,551	(453,549)	(239,739)	-	929,603
Emergency Repair Fund	607,785	22,598	-	239,514	(15,240)	854,657
	<u>1,742,125</u>	<u>511,149</u>	<u>(453,549)</u>	<u>(225)</u>	<u>(15,240)</u>	<u>1,784,260</u>

	At 1 Jan 2021	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2021
	£	£	£	£	£	£
Unrestricted Fund	1,224,181	462,601	(552,442)	-	-	1,134,340
Emergency Repair Fund	537,037	17,682	-	-	53,066	607,785
	<u>1,761,218</u>	<u>480,283</u>	<u>(552,442)</u>	<u>-</u>	<u>53,066</u>	<u>1,742,125</u>

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

20. Analysis of charitable funds *(continued)*

The emergency repair fund was established to provide for major repairs to the properties held. Additional funds have been allocated to the fund this year. It is currently held with Abrdn in an unconstrained income strategy portfolio.

Endowment funds

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
Permanent Endowment Fund	19,185,183	—	—	225	3,272,070	22,457,478

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2021 £
Permanent Endowment Fund	18,750,401	—	—	—	434,782	19,185,183

21. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £
Tangible fixed assets	35,761	—	35,761
Investments	—	17,268,500	17,268,500
Current assets	1,824,369	5,188,978	7,013,347
Creditors less than 1 year	(75,870)	—	(75,870)
Net assets	1,784,260	22,457,478	24,241,738

	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
Tangible fixed assets	71,517	—	71,517
Investments	607,786	19,116,711	19,724,497
Current assets	1,144,692	68,472	1,213,164
Creditors less than 1 year	(81,870)	—	(81,870)
Net assets	1,742,125	19,185,183	20,927,308

22. Related parties

The charity had no transactions with related parties during the year that require disclosures.

Archbishop Holgate's Hospital in Hemsworth
Management Information
Year ended 31 December 2022

The following pages do not form part of the financial statements.

Archbishop Holgate's Hospital in Hemsworth

Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Maintenance contributions	<u>11,290</u>	<u>11,930</u>
Investment income		
Income from investment properties	272,165	256,967
Income from listed investments	224,684	208,221
Bank interest receivable	400	32
Wayleaves	<u>2,610</u>	<u>3,133</u>
	<u>499,859</u>	<u>468,353</u>
Total income	<u>511,149</u>	<u>480,283</u>
Expenditure		
Investment management costs		
Investment property professional costs	30,984	27,771
Property repairs and maintenance charges	<u>8,197</u>	<u>197,517</u>
	<u>39,181</u>	<u>225,288</u>
Expenditure on charitable activities		
Wages and salaries	59,467	55,015
Employer's NIC	174	358
Pension costs	994	916
Rates and water	9,812	10,044
Light and heat	35,177	23,000
Repairs and maintenance	120,541	40,953
Insurance	18,931	17,742
Other establishment	4,224	4,533
Legal and professional fees	19,343	20,129
Telephone	2,626	2,603
Other office costs	1,318	1,054
Depreciation	43,565	37,415
Profit on disposal	(2,800)	-
Subscriptions	465	422
Education account	260	260
Quarterly distributions	900	910
Education fund awards	<u>99,371</u>	<u>111,800</u>
	<u>414,368</u>	<u>327,154</u>
Total expenditure	<u>453,549</u>	<u>552,442</u>
Net income/(expenditure)	<u>57,600</u>	<u>(72,159)</u>

Archbishop Holgate's Hospital in Hemsworth
Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022	2021
	£	£
Expenditure on charitable activities		
Operation of the Hospital		
Activities undertaken directly		
Wages/salaries	31,077	28,584
Employer's NIC	174	358
Pension costs	994	916
Rates & water	9,812	10,044
Light & heat	35,177	23,000
Repairs & maintenance	120,541	40,953
Insurance	18,931	17,742
Sundries	4,224	4,533
Legal and professional fees	9,777	9,430
Telephone	2,626	2,603
PPS	1,318	1,054
Depreciation	43,565	37,415
Profit on disposal	(2,800)	-
Subscriptions	369	405
Education account	260	260
Quarterly distribution	900	910
	<u>276,945</u>	<u>178,207</u>
Support costs		
Wages/salaries	28,390	26,431
Legal and professional fees	5,792	6,649
Bank charges	96	17
	<u>34,278</u>	<u>33,097</u>
Education fund awards		
Activities undertaken directly		
Education fund awards	99,371	111,800
Governance costs		
Audit fees	3,774	4,050
	<u>414,368</u>	<u>327,154</u>
Expenditure on charitable activities		

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

England & Wales - Charity number 221535

Accounts

CHARITY REGISTRATION NUMBER: 221535

Archbishop Holgate's Hospital in Hemsworth

Financial Statements

For the year ended

31 December 2021



Townends

Chartered Accountants

Archbishop Holgate's Hospital in Hemsworth

Financial Statements

Year ended 31 December 2021

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Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name Archbishop Holgate's Hospital in Hemsworth

Charity registration number 221535

Principal office Robin Lane
Hemsworth
West Yorkshire
WF9 4PP

The trustees

R C Hawcroft
J Cooke
J D M Skirrow
A J Blaza
D C Theaker
Rev R W Hart
P E Wainwright
R W Hyde
S M Jennings
A Scholey
J Davies
D P S Mackenzie

Correspondent Mrs A Ulyyott
12 Pearson Crescent
Wombwell
Barnsley
S73 8SN

Land Agent Stephenson's Rural LLP
York Auction Centre
Murton Road
York
YO19 5GF

Auditor Townends Accountants LLP
Chartered Accountants & statutory auditor
Carlisle Street
Goole
East Riding of Yorkshire
DN14 5DX

Bankers HSBC Limited
5 Market Hill
Barnsley
South Yorkshire
S70 2PY

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Solicitors

Ware & Kay Solicitors
Sentinel House
Peasholme Green
York
YO1 7PP

Wrigleys Solicitors LLP
19 Cookridge Street
Leeds
LS2 3AG

Structure, governance and management

Trust Deed and Objectives

The Trust is operated under a Scheme for the management and administration of the charity as approved by the Charity Commission 16 November 2005, as amended by scheme dated 1 November 2017.

Archbishop Holgate Hospital was originally founded by Robert Holgate Archbishop of York from 1544 to 1553, under the terms of a bequest contained in his "Will". He devised substantial holdings of land to endow a hospital at Hemsworth in the county of York. His "Will" contained specific directions as to the administration of the Hospital and the persons being entitled to live there.

The principal objects of the charity are:

- (a) the provision of housing accommodation for the beneficiaries
- (b) such charitable purposes for the benefits of the residents
- (c) to promote the education of persons under the age of 25 who are in need of financial assistance and are resident in the area of benefit.

Governance

The Charity is administered by a Board of Trustees supported by a remunerated administrative assistant. There are presently twelve Trustees and all administrative work is based at our office in Hemsworth and from the homes of Trustees/Clerk.

Trustees Recruitment and Training

New Trustees are recruited as needs arise in accordance with the scheme. Consideration is given to skills Trustees have i.e. Solicitors, Farmers, Accountancy, Building etc.

The Trust is a Member of the Almshouse Association which provides advice and support. It organises seminars which Trustees attend.

All Trustees give their time and expertise voluntarily and receive no remuneration or other benefits.

The Trustees follow guidance provided by the Charity Commission and Almshouse Association.

Risk Management

A review of the major risks to which the Charity is exposed has been conducted. Systems have been established to mitigate these risks and these procedures are periodically reviewed.

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Structure, governance and management *(continued)*

Investment Policy

The Trustees are currently carrying out a detailed review of our investment strategy. Independent Financial Advisors, Cove Financial Planning Ltd have provided a report and the Trustees have asked for further work to be undertaken, along with producing a new investment policy. Currently the Trust holds investments with M&G Charities, who operate the Almshouse Association Common Investment Fund.

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The charity's principal activities are detailed below.

Principal Activities

The Trust provides and maintains housing accommodation in a complex of 24 cottages for elderly persons previously living in an area of defined benefit.

When a cottage becomes vacant the Trust advertises within the churches of the qualifying parishes and in local libraries. The Trust welcomes applications from all sections of the community.

The Trust operates the Holgate Award Scheme to offer financial support to students from local schools starting a further education course.

Public Benefit

The Trust opens its historic buildings small museum and gardens to public access and provides supported tours to organised groups, school parties and individuals. The aim being to enable the community to enjoy and appreciate the history of the hospital and enjoy the extensive gardens.

Achievements and performance

Routine maintenance work continued at the Almshouses during 2021.

The front elevation of all cottages and the Masters/Porters Lodge and outbuildings, including all windows, gutters and downpipes, have been redecorated. The summer houses have also been redecorated.

The roofs to the rear elevation of all cottages have been cleaned from extensive moss growth to help water to drain effectively.

A Quinquennial Inspection was undertaken in June 2021, which will help determine the programme of works for the next five years. Some emergency works were undertaken as a result of the report which included repairs to brickwork, stonework and roofing.

The full renovation of Willow Farmhouse was completed in December 2021. The Farmhouse continues to hold its rustic charm and is sympathetic to its age, but with the added touches of modern fittings throughout.

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Achievements and performance *(continued)*

A farm building at Huggate Lodge Farm has been re-roofed, which included the replacement of a considerable amount of roof timbers.

The Education Foundation made awards to eight local students of £5,000 per annum for up to 3 years. These awards will help the students with their expenses/living costs whilst at University.

The Education Foundation has awarded grants totalling £40,000 to local schools. The grants helped improve curriculum areas both inside schools and in school grounds. The grants were offered for a variety of purposes including the development of outdoor learning spaces, and new school libraries, reading books and ICT equipment.

Financial review

Income has slightly reduced by just under £17,000 in 2021, due to returns from listed investments.

There has been an increase in expenses in the year of just over £225,000. This is primarily due to the renovation program for the investment properties.

Reserve policy

The Charity's policy is to maintain these at a level which equates to approximately twelve months of unrestricted expenditure. This is considered adequate to meet emergencies which may arise from time to time. As at 31 December 2021, the charities unrestricted 'free' reserves amounted to £1,062,822.

Plans for future periods

The Master's Lodge is currently undergoing an aesthetic modernisation programme, including redecoration, kitchen amendments, new flooring and window dressings.

Following recommendations in the Quinquennial Report, a lead under-cloak is to be fitted under all gutters through the Almshouses buildings. This will help stop any water leakages into the fabric of the buildings.

The Trust is currently undergoing a tender process for the replacement of cottage rear windows, front and rear porch windows and replacement and relocation of cottage extractor fans.

Full planning permission to build a new dwelling at Hemsworth Farm, Huggate, has been approved. A tender process has been undertaken and the Trustees will decide whether to commence with the build. Should the works be undertaken, the original farmhouse would have a schedule of works undertaken.

An application for full planning permission to turn the agricultural barn at Willow Farm into two residential dwellings has been submitted.

The planned extension to Willow Farm Cottage is currently on hold.

The Trustees have agreed to offer the same financial awards as 2021 for the Education Foundation to distribute in 2022; a maximum of six students be offered up to £5,000 per annum for up to 3 years, to help towards their expenses/living costs for further education; a maximum of £40,000 available for grants to be offered for local school projects to help improve curriculum areas.

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Trustees' responsibilities statement

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) applicable in the UK and Republic of Ireland published on 16 July 2014.

The trustees' annual report was approved on 9 June 2022 and signed on behalf of the board of trustees by:



D C Theaker
Trustee

Archbishop Holgate's Hospital in Hemsworth

Independent Auditor's Report to the Members of Archbishop Holgate's Hospital in Hemsworth

Year ended 31 December 2021

Opinion

We have audited the financial statements of Archbishop Holgate's Hospital in Hemsworth (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Archbishop Holgate's Hospital in Hemsworth

Independent Auditor's Report to the Members of Archbishop Holgate's Hospital in Hemsworth *(continued)*

Year ended 31 December 2021

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

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

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

Archbishop Holgate's Hospital in Hemsworth

Independent Auditor's Report to the Members of Archbishop Holgate's Hospital in Hemsworth *(continued)*

Year ended 31 December 2021

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have obtained an understanding of the legal and regulatory framework applicable to the charity through discussions with senior management and review of the regulatory framework of any professional or membership bodies that the charity is a part of. The charity uses third parties to ensure that it remains up to date with changes and to review compliance with all its legal and regulatory requirements. In making our assessment of detecting irregularities, including fraud, we have discussed the issue with management who have advised that, other than changes to the work place to ensure that they are Covid-19 compliant, there have been no changes and the charity remains compliant with its legal and regulatory requirement. Nothing has been brought to light in completing our audit work that contradicts this.
- The following laws and regulations have been identified as being of significance in the context of the charity; Charities Act 2011, health and safety legislation, the bribery act 2010, employment laws, data protection, environmental regulation, and relevant tax laws.
- In making our assessment of the susceptibility of the charity's financial statements to material misstatement, we have also considered how fraud might occur. No instances of material misstatement or fraud have been noted in the audit of the accounts for the year.
- All matters regarding non-compliance with laws and regulations and fraud have been communicated to all members of the audit engagement team. The engagement partner has assessed that the engagement team has the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations, affected by the inherent difficulty in detecting irregularities, the effectiveness of the charity's controls, and the nature, timing and extent of the audit procedures performed.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

Archbishop Holgate's Hospital in Hemsworth

Independent Auditor's Report to the Members of Archbishop Holgate's Hospital in Hemsworth (continued)

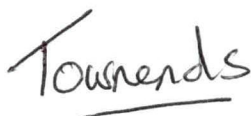
Year ended 31 December 2021

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Townends Accountants LLP
Chartered Accountants & statutory auditor
Carlisle Street
Goole
East Riding of Yorkshire
DN14 5DX

9 June 2022

Townends Accountants LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

Archbishop Holgate's Hospital in Hemsworth

Statement of Financial Activities

Year ended 31 December 2021

		2021			2020
	Note	Unrestricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	11,930	–	11,930	12,300
Investment income	5	468,353	–	468,353	485,145
Other income	6	–	–	–	170
Total income		<u>480,283</u>	<u>–</u>	<u>480,283</u>	<u>497,615</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	7	(225,288)	–	(225,288)	(29,772)
Expenditure on charitable activities	8,9	(327,154)	–	(327,154)	(295,835)
Total expenditure		<u>(552,442)</u>	<u>–</u>	<u>(552,442)</u>	<u>(325,607)</u>
Net gains on investments	11	–	–	–	66,358
Net (expenditure)/income		<u>(72,159)</u>	<u>–</u>	<u>(72,159)</u>	<u>238,366</u>
Other recognised gains and losses					
Other gains/(losses)		53,066	434,782	487,848	(429,031)
Net movement in funds		<u>(19,093)</u>	<u>434,782</u>	<u>415,689</u>	<u>(190,665)</u>
Reconciliation of funds					
Total funds brought forward		1,761,218	18,750,401	20,511,619	20,702,284
Total funds carried forward		<u>1,742,125</u>	<u>19,185,183</u>	<u>20,927,308</u>	<u>20,511,619</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 20 form part of these financial statements.

Archbishop Holgate's Hospital in Hemsworth

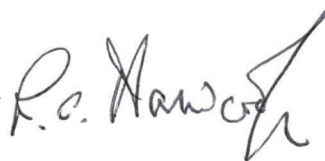
Statement of Financial Position

31 December 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	16		71,517		107,273
Investments	17		<u>19,724,497</u>		<u>19,218,967</u>
			<u>19,796,014</u>		<u>19,326,240</u>
Current assets					
Debtors	18	66,198		70,700	
Cash at bank and in hand		<u>1,146,966</u>		<u>1,152,794</u>	
		<u>1,213,164</u>		<u>1,223,494</u>	
Creditors: amounts falling due within one year					
	19	<u>81,870</u>		<u>38,115</u>	
Net current assets			<u>1,131,294</u>		<u>1,185,379</u>
Total assets less current liabilities			<u>20,927,308</u>		<u>20,511,619</u>
Net assets			<u>20,927,308</u>		<u>20,511,619</u>
Funds of the charity					
Endowment funds			19,185,183		18,750,401
Unrestricted funds			<u>1,742,125</u>		<u>1,761,218</u>
Total charity funds	21		<u>20,927,308</u>		<u>20,511,619</u>

These financial statements were approved by the board of trustees and authorised for issue on 9 June 2022, and are signed on behalf of the board by:

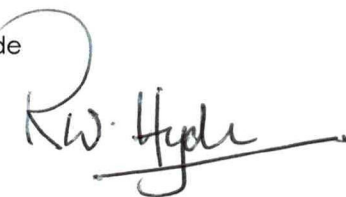
R C Hawcroft
Trustee



D C Thecker
Trustee



R W Hyde
Trustee



S M Jennings
Trustee

The notes on pages 12 to 20 form part of these financial statements.

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Robin Lane, Hemsworth, West Yorkshire, WF9 4PP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS 102.

(b) Going concern

There are no material uncertainties about the charity's ability to continue.

(c) Disclosure exemptions

The entity fails to meet the definition of a large charity as defined in FRS 102 and so satisfies the criteria of being an entity qualifying for reduced disclosures. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(i) No cash flow statement has been presented for the charity.

(d) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(e) Debtors and prepayments

Debtors in respect of rents receivable in arrears are recognised according to the portion of the period outstanding. Prepayments are valued at the amount prepaid over the full period.

(f) Cash at bank and in hand

Cash at bank and in hand relates to highly liquid assets with a short maturity of three months or less from the opening of the account.

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

(g) Creditors and accruals

Accruals are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to an third party and the amount due can be measured reliably.

(h) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

(i) Incoming resources

Rental income is accounted for on a receivable basis by the charity. Other investment income is accounted for when received.

(j) Resources expended

Expenditure is recognised when a liability is incurred.

Investment management costs consist of a proportion of the clerk to the trustees salary and certain professional fees.

Charitable activities include expenditure associated with the day to day operation of the Hospital and the maintenance of the charitable assets.

Support costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

(k) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

(l) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	- 10% straight line
Equipment	- Written off in year of acquisition

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

(m) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

(n) Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

(o) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities, or equity instruments. An equity instrument is any contract that evidences a residual interest in assets of the company after deducting all of its liabilities.

(p) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other donations and legacies				
Maintenance contributions	11,930	11,930	12,300	12,300

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	256,967	256,967	257,852	257,852
Income from listed investments	208,221	208,221	223,663	223,663
Bank interest receivable	32	32	596	596
Wayleaves	3,133	3,133	3,034	3,034
	<u>468,353</u>	<u>468,353</u>	<u>485,145</u>	<u>485,145</u>

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

6. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other income - access fee	—	—	170	170

7. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Investment property professional costs	27,771	27,771	29,772	29,772
Property repairs and maintenance charges	197,517	197,517	—	—
	<u>225,288</u>	<u>225,288</u>	<u>29,772</u>	<u>29,772</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Operation of the Hospital	178,207	178,207	153,408	153,408
Education fund awards	111,800	111,800	109,984	109,984
Support costs	37,147	37,147	32,443	32,443
	<u>327,154</u>	<u>327,154</u>	<u>295,835</u>	<u>295,835</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021 £	Total fund 2020 £
Operation of the Hospital	178,207	33,097	211,304	183,241
Education fund awards	111,800	—	111,800	109,984
Governance costs	—	4,050	4,050	2,610
	<u>290,007</u>	<u>37,147</u>	<u>327,154</u>	<u>295,835</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Staff costs	26,431	26,431	25,731
General office	10,699	10,699	6,712
Bank charges	17	17	—
	<u>37,147</u>	<u>37,147</u>	<u>32,443</u>

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

11. Net gains on investments

	Endowment Funds £	Total Funds 2021 £	Endowment Funds £	Total Funds 2020 £
Gains/(losses) on investment property	—	—	66,358	66,358

12. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>37,415</u>	<u>35,756</u>

13. Auditors remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	<u>4,050</u>	<u>2,610</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>6,441</u>	<u>3,894</u>

14. Staff costs

The average head count of employees during the year was 4 (2020: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of administrative staff	1	1
Number of charitable activities staff	<u>3</u>	<u>4</u>
	<u>4</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

16. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 January 2021	357,566	90,033	447,599
Additions	–	1,659	1,659
At 31 December 2021	357,566	91,692	449,258
Depreciation			
At 1 January 2021	250,293	90,033	340,326
Charge for the year	35,756	1,659	37,415
At 31 December 2021	286,049	91,692	377,741
Carrying amount			
At 31 December 2021	71,517	–	71,517
At 31 December 2020	107,273	–	107,273

The Freehold Property above relates to the Community Centre which is a building within the Holgate Hospital grounds.

The Trust also holds Freehold Land and Property relating to the Holgate Hospital comprising 24 Almshouses, Chapel, Master's House and Porter's Lodge within 13 acres of mature grounds.

No value is placed on this Freehold Land and Property as it is considered to be inalienable, due to its historic value and the fact that the Trust is prohibited from disposing of it. It is therefore impossible to place a market value on this property however it is currently insured for £5.06 million plus indexation.

17. Investments

	Investment properties £	Other investments £	Total £
Cost or valuation			
At 1 January 2021	13,853,610	5,365,357	19,218,967
Additions	–	17,683	17,683
Gains/(losses) on revaluation	–	487,847	487,847
At 31 December 2021	13,853,610	5,870,887	19,724,497
Impairment			
At 1 January 2021 and 31 December 2021		–	–
Carrying amount			
At 31 December 2021	13,853,610	5,870,887	19,724,497
At 31 December 2020	13,853,610	5,365,357	19,218,967

All investments shown above are held at valuation.

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

17. Investments *(continued)*

Investment properties

Investment properties were valued by RL Cordingley BSc FRICS FAAV at 31 December 2017. The Trustees, who have experience in the location and category of the investment property being valued, consider the value of the properties as at 31 December 2021 has not materially changed. Property purchased after 31 December 2017 is included at cost.

18. Debtors

	2021	2020
	£	£
Prepayments	13,647	12,816
Rents receivable in arrears	52,551	57,884
	<u>66,198</u>	<u>70,700</u>

19. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	37,616	10,532
Social security and other taxes	342	342
Rents paid in advance	912	841
Education fund award commitments	43,000	26,400
	<u>81,870</u>	<u>38,115</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £916 (2020: £896).

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

21. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 21	Income	Expenditure	Gains and losses	At 31 December 2021
	£	£	£	£	£
Unrestricted Fund	1,224,181	462,601	(552,442)	-	1,134,340
Emergency Repair Fund	537,037	17,682	-	53,066	607,785
	<u>1,761,218</u>	<u>480,283</u>	<u>(552,442)</u>	<u>53,066</u>	<u>1,742,125</u>

	At 1 January 20 20	Income	Expenditure	Gains and losses	At 31 December 2020
	£	£	£	£	£
Unrestricted Fund	1,073,750	476,038	(325,607)	-	1,224,181
Emergency Repair Fund	554,689	21,577	-	(39,229)	537,037
	<u>1,628,439</u>	<u>497,615</u>	<u>(325,607)</u>	<u>(39,229)</u>	<u>1,761,218</u>

The emergency repair fund was established to provide for major repairs to the properties held. It is held as 5,804,831 M&G Charity Multi Asset Fund Accumulation Units.

Endowment funds

	At 1 January 20 21	Income	Expenditure	Gains and losses	At 31 December 2021
	£	£	£	£	£
Permanent Endowment Fund	18,750,401	-	-	434,782	19,185,183

	At 1 January 20 20	Income	Expenditure	Gains and losses	At 31 December 2020
	£	£	£	£	£
Permanent Endowment Fund	19,073,845	-	-	(323,444)	18,750,401

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

22. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
Tangible fixed assets	71,517	–	71,517
Investments	607,786	19,116,711	19,724,497
Current assets	1,144,692	68,472	1,213,164
Creditors less than 1 year	(81,870)	–	(81,870)
Net assets	<u>1,742,125</u>	<u>19,185,183</u>	<u>20,927,308</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2020 £
Tangible fixed assets	107,273	–	107,273
Investments	537,038	18,681,929	19,218,967
Current assets	1,155,022	68,472	1,223,494
Creditors less than 1 year	(38,115)	–	(38,115)
Net assets	<u>1,761,218</u>	<u>18,750,401</u>	<u>20,511,619</u>

23. Related parties

The charity had no transactions with related parties during the year that require disclosures.

Archbishop Holgate's Hospital in Hemsworth
Management Information
Year ended 31 December 2021

The following pages do not form part of the financial statements.

Archbishop Holgate's Hospital in Hemsworth

Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Maintenance contributions	<u>11,930</u>	<u>12,300</u>
Investment income		
Income from investment properties	256,967	257,852
Income from listed investments	208,221	223,663
Bank interest receivable	32	596
Wayleaves	3,133	3,034
	<u>468,353</u>	<u>485,145</u>
Other income		
Other income - access fee	<u>-</u>	<u>170</u>
Total income	<u>480,283</u>	<u>497,615</u>
Expenditure		
Investment management costs		
Investment property professional costs	27,771	29,772
Property repairs and maintenance charges	197,517	-
	<u>225,288</u>	<u>29,772</u>
Expenditure on charitable activities		
Wages and salaries	55,015	59,225
Employer's NIC	358	1,173
Pension costs	916	896
Rates and water	10,044	10,449
Light and heat	23,000	22,963
Repairs and maintenance	40,953	24,556
Insurance	17,742	17,642
Other establishment	4,533	888
Legal and professional fees	20,129	7,713
Telephone	2,603	2,475
Other office costs	1,054	524
Depreciation	37,415	35,756
Subscriptions	422	391
Education account	260	260
Quarterly distributions	910	940
Education fund awards	111,800	109,984
	<u>327,154</u>	<u>295,835</u>
Total expenditure	<u>552,442</u>	<u>325,607</u>

Archbishop Holgate's Hospital in Hemsworth

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2021

	2021 £	2020 £
Net gains on investments		
Gains/(losses) on investment property	—	66,358
	<u> </u>	<u> </u>
Net (expenditure)/income	<u>(72,159)</u>	<u>238,366</u>

Archbishop Holgate's Hospital in Hemsworth
Notes to the Detailed Statement of Financial Activities
Year ended 31 December 2021

	2021 £	2020 £
Expenditure on charitable activities		
Operation of the Hospital		
Activities undertaken directly		
Wages/salaries	28,584	33,494
Employer's NIC	358	1,173
Pension costs	916	896
Rates & water	10,044	10,449
Light & heat	23,000	22,963
Repairs & maintenance	40,953	24,556
Insurance	17,742	17,642
Sundries	4,533	888
Legal and professional fees	9,430	1,001
Telephone	2,603	2,475
PPS	1,054	524
Depreciation	37,415	35,756
Subscriptions	405	391
Education account	260	260
Quarterly distribution	910	940
	<u>178,207</u>	<u>153,408</u>
Support costs		
Wages/salaries	26,431	25,731
Legal and professional fees	6,649	4,102
Bank charges	17	-
	<u>33,097</u>	<u>29,833</u>
Education fund awards		
Activities undertaken directly		
Education fund awards	111,800	109,984
Governance costs		
Audit fees	4,050	2,610
	<u>4,050</u>	<u>2,610</u>
Expenditure on charitable activities	<u>327,154</u>	<u>295,835</u>

ARCHBISHOP HOLGATE'S HOSPITAL IN HEMSWORTH

England & Wales - Charity number 221535

Accounts

CHARITY REGISTRATION NUMBER: 221535

Archbishop Holgate's Hospital in Hemsworth
Financial Statements
For the year ended
31 December 2020



Townends
Chartered Accountants

Archbishop Holgate's Hospital in Hemsworth

Financial Statements

Year ended 31 December 2020

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Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report

Year ended 31 December 2020

The trustees present their report and the financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name Archbishop Holgate's Hospital in Hemsworth

Charity registration number 221535

Principal office Robin Lane
Hemsworth
West Yorkshire
WF9 4PP

The trustees

R C Hawcroft
J Cooke
J D M Skirrow
A J Blaza
D C Theaker
Rev R W Hart
P E Wainwright
R W Hyde
S M Jennings
A Scholey
J Davies
D P S Mackenzie (Appointed 3 September 2020)
P J S Mackenzie (Resigned 3 September 2020)

Correspondent Mrs A Ulyott
12 Pearson Crescent
Wombwell
Barnsley
S73 8SN

Land Agent Stephenson's Rural LLP
York Auction Centre
Murton Road
York
YO19 5GF

Auditor Townends Accountants LLP
Chartered Accountants & statutory auditor
Fulford Lodge
1 Heslington Lane
Fulford
York
YO10 4HW

Bankers HSBC Limited
5 Market Hill
Barnsley
South Yorkshire
S70 2PY

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

Solicitors

Ware & Kay Solicitors
Sentinel House
Peasholme Green
York
YO1 7PP

Wrigleys Solicitors LLP
19 Cookridge Street
Leeds
LS2 3AG

Structure, governance and management

Trust Deed and Objectives

The Trust is operated under a Scheme for the management and administration of the charity as approved by the Charity Commission 16 November 2005, as amended by scheme dated 1 November 2017.

Archbishop Holgate Hospital was originally founded by Robert Holgate Archbishop of York from 1544 to 1553, under the terms of a bequest contained in his "Will". He devised substantial holdings of land to endow a hospital at Hemsworth in the county of York. His "Will" contained specific directions as to the administration of the Hospital and the persons being entitled to live there.

The principal objects of the charity are:

- (a) the provision of housing accommodation for the beneficiaries
- (b) such charitable purposes for the benefits of the residents
- (c) to promote the education of persons under the age of 25 who are in need of financial assistance and are resident in the area of benefit.

Governance

The Charity is administered by a Board of Trustees supported by a remunerated administrative assistant. There are presently eleven Trustees and all administrative work is based at our office in Hemsworth and from the homes of Trustees/Clerk.

Trustees Recruitment and Training

New Trustees are recruited as needs arise in accordance with the scheme. Consideration is given to skills Trustees have i.e. Solicitors, Farmers, Accountancy, Building etc.

The Trust is a Member of the Almshouse Association which provides advice and support. It organises seminars which Trustees attend.

All Trustees give their time and expertise voluntarily and receive no remuneration or other benefits.

The Trustees follow guidance provided by the Charity Commission and Almshouse Association.

Risk Management

A review of the major risks to which the Charity is exposed has been conducted. Systems have been established to mitigate these risks and these procedures are periodically reviewed.

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

Structure, governance and management *(continued)*

Investment Policy

The Trustees carried out a detailed review of our investment strategy in June 2018, and consequently agreed to continue holding investments with M&G Charities, who operate the Almshouse Association Common Investment Fund. It was agreed that reviews be taken every three years, next review due 2021.

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The charity's principal activities are detailed below.

Principal Activities

The Trust provides and maintains housing accommodation in a complex of 24 cottages for elderly persons previously living in an area of defined benefit.

When a cottage becomes vacant the Trust advertises within the churches of the qualifying parishes and in local libraries. The Trust welcomes applications from all sections of the community.

The Trust operates the Holgate Award Scheme to offer financial support to students from local schools starting a further education course.

Public Benefit

The Trust opens its historic buildings small museum and gardens to public access and provides supported tours to organised groups, school parties and individuals. The aim being to enable the community to enjoy and appreciate the history of the hospital and enjoy the extensive gardens.

Achievements and performance

2020 has been a challenging year at the Almshouses due to the ongoing Coronavirus Pandemic. To help ensure the safety and wellbeing of all residents and staff, the decision was taken to undertake essential maintenance work only.

The Porters Lodge courtyard has been re-laid to provide better access and stability, and a large section of the stone boundary wall had deteriorated and become hazardous, and was therefore taken down and rebuilt.

The Education Foundation made awards to two local students of £5,000 per annum for up to 3 years. These awards will help the students with their expenses/living costs whilst at University.

The Education Foundation has awarded grants totalling £68,983 to local schools. The grants helped improve curriculum areas both inside schools and in school grounds. The grants were offered for a variety of purposes including the development of outdoor learning spaces, and the purchase of a learning library, reading books and ICT equipment.

The 24 cottages at the Almshouses are at full capacity. The elected Brothers and Sisters live in harmony and safety at the Almshouses and benefit from its peace, tranquillity, Christian love and fellowship.

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

Financial review

Income has increased by just under £65,000 in 2020, due to the supplemental release agreement on land at Broughton Road.

There has been a decrease in expenses in the year of just over £50,000. This is mainly due to the high cost of repairs in 2019.

Reserve policy

The Charity's policy is to maintain these at a level which equates to approximately twelve months of unrestricted expenditure. This is considered adequate to meet emergencies which may arise from time to time. As at 31 December 2020, the charities unrestricted reserves amounted to £1,116,907.

Plans for future periods

A Quinquennial Inspection at the Almshouses has been arranged for the summer of 2021. This will highlight any necessary works and help with the development of a schedule of works for the coming 5 years.

A full renovation programme of Willow Farmhouse is due to commence May 2021.

An application for full planning permission to turn the agricultural barn at Willow Farm into two residential dwellings has been submitted.

Full planning permission to building a new dwelling at Hemsworth Farm, Huggate, has been approved. Once details of costings are received, Trustees will decide whether to commence with the build. Under the proposal, the original farmhouse would have a schedule of works undertaken.

Following a request from the tenant, a planned extension to Willow Farm Cottage has been put on hold.

The Trustees have agreed to offer the same financial awards as 2020 for the Education Foundation to distribute in 2021; a maximum of six students be offered up to £5,000 per annum for up to 3 years, to help towards their expenses/living costs for further education; a maximum of £40,000 available for grants to be offered for local school projects to help improve curriculum areas.

Trustees' responsibilities statement

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) applicable in the UK and Republic of Ireland published on 16 July 2014.

The trustees' annual report was approved on 10 June 2021 and signed on behalf of the board of trustees by:



D C Theaker
Trustee

Archbishop Holgate's Hospital in Hemsworth

Independent Auditor's Report to the Members of Archbishop Holgate's Hospital in Hemsworth

Year ended 31 December 2020

Opinion

We have audited the financial statements of Archbishop Holgate's Hospital in Hemsworth (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Archbishop Holgate's Hospital In Hemsworth

Independent Auditor's Report to the Members of Archbishop Holgate's Hospital In Hemsworth *(continued)*

Year ended 31 December 2020

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

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

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

Archbishop Holgate's Hospital in Hemsworth

Independent Auditor's Report to the Members of Archbishop Holgate's Hospital in Hemsworth *(continued)*

Year ended 31 December 2020

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have obtained an understanding of the legal and regulatory framework applicable to the charity through discussions with senior management and review of the regulatory framework of any professional or membership bodies that the charity is a part of. The charity uses third parties to ensure that it remains up to date with changes and to review compliance with all its legal and regulatory requirements. In making our assessment of detecting irregularities, including fraud, we have discussed the issue with management who have advised that, other than changes to the work place to ensure that they are Covid-19 compliant, there have been no changes and the charity remains compliant with its legal and regulatory requirement. Nothing has been brought to light in completing our audit work that contradicts this.
- The following laws and regulations have been identified as being of significance in the context of the charity; Charities Act 2011, health and safety legislation, the bribery act 2010, employment laws, data protection, environmental regulation, and relevant tax laws.
- In making our assessment of the susceptibility of the charity's financial statements to material misstatement, we have also considered how fraud might occur. No instances of material misstatement or fraud have been noted in the audit of the accounts for the year.
- All matters regarding non-compliance with laws and regulations and fraud have been communicated to all members of the audit engagement team. The engagement partner has assessed that the engagement team has the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations, affected by the inherent difficulty in detecting irregularities, the effectiveness of the charity's controls, and the nature, timing and extent of the audit procedures performed.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

Archbishop Holgate's Hospital in Hemsworth

Independent Auditor's Report to the Members of Archbishop Holgate's Hospital in Hemsworth *(continued)*

Year ended 31 December 2020

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Townends Accountants LLP
Chartered Accountants & statutory auditor
Fulford Lodge
1 Heslington Lane
Fulford
York
YO10 4HW

10 June 2021

Townends Accountants LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

Archbishop Holgate's Hospital in Hemsworth

Statement of Financial Activities

Year ended 31 December 2020

		2020			2019
	Note	Unrestricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	12,300	–	12,300	11,240
Investment income	5	485,145	–	485,145	486,935
Other income	6	170	–	170	1,048
Total income		<u>497,615</u>	<u>–</u>	<u>497,615</u>	<u>499,223</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	7	(29,772)	–	(29,772)	(17,819)
Expenditure on charitable activities	8,9	(295,835)	–	(295,835)	(358,823)
Total expenditure		<u>(325,607)</u>	<u>–</u>	<u>(325,607)</u>	<u>(376,642)</u>
Net gains on investments	11	–	66,358	66,358	–
Net income		<u>172,008</u>	<u>66,358</u>	<u>238,366</u>	<u>122,581</u>
Other recognised gains and losses					
Other gains/(losses)		(39,229)	(389,802)	(429,031)	674,085
Education fund gains/(losses)		–	–	–	1,636
Net movement in funds		<u>132,779</u>	<u>(323,444)</u>	<u>(190,665)</u>	<u>798,302</u>
Reconciliation of funds					
Total funds brought forward		1,628,439	19,073,845	20,702,284	19,903,982
Total funds carried forward		<u>1,761,218</u>	<u>18,750,401</u>	<u>20,511,619</u>	<u>20,702,284</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 20 form part of these financial statements.

Archbishop Holgate's Hospital in Hemsworth

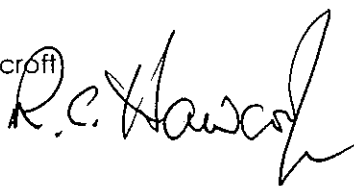
Statement of Financial Position

31 December 2020

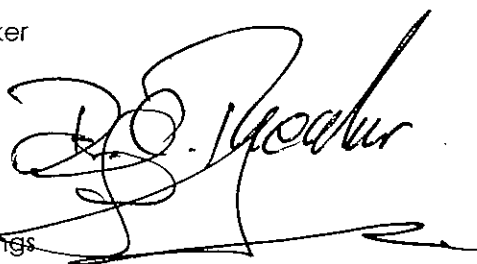
	Note	2020		2019	
		£	£	£	£
Fixed assets					
Tangible fixed assets	16		107,273		143,029
Investments	17		19,218,967		19,626,421
			<u>19,326,240</u>		<u>19,769,450</u>
Current assets					
Debtors	18	70,700		66,960	
Cash at bank and in hand		<u>1,152,794</u>		<u>898,047</u>	
		<u>1,223,494</u>		<u>965,007</u>	
Creditors: amounts falling due within one year	19	<u>38,115</u>		<u>32,173</u>	
Net current assets			<u>1,185,379</u>		<u>932,834</u>
Total assets less current liabilities			<u>20,511,619</u>		<u>20,702,284</u>
Net assets			<u>20,511,619</u>		<u>20,702,284</u>
Funds of the charity					
Endowment funds			18,750,401		19,073,845
Unrestricted funds			<u>1,761,218</u>		<u>1,628,439</u>
Total charity funds	21		<u>20,511,619</u>		<u>20,702,284</u>

These financial statements were approved by the board of trustees and authorised for issue on 10 June 2021, and are signed on behalf of the board by:

R C Hawcroft
Trustee



D C Theaker
Trustee



R W Hyde
Trustee



S M Jennings
Trustee

The notes on pages 12 to 20 form part of these financial statements.

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Robin Lane, Hemsworth, West Yorkshire, WF9 4PP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS 102.

(b) Going concern

There are no material uncertainties about the charity's ability to continue.

(c) Disclosure exemptions

The entity fails to meet the definition of a large charity as defined in FRS 102 and so satisfies the criteria of being an entity qualifying for reduced disclosures. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(i) No cash flow statement has been presented for the charity.

(d) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(e) Debtors and prepayments

Debtors in respect of rents receivable in arrears are recognised according to the portion of the period outstanding. Prepayments are valued at the amount prepaid over the full period.

(f) Cash at bank and in hand

Cash at bank and in hand relates to highly liquid assets with a short maturity of three months or less from the opening of the account.

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

(g) Creditors and accruals

Accruals are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to an third party and the amount due can be measured reliably.

(h) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

(i) Incoming resources

Rental income is accounted for on a receivable basis by the charity. Other investment income is accounted for when received.

(j) Resources expended

Expenditure is recognised when a liability is incurred.

Investment management costs consist of a proportion of the clerk to the trustees salary and certain professional fees.

Charitable activities include expenditure associated with the day to day operation of the Hospital and the maintenance of the charitable assets.

Support costs include those incurred in the governance of the charity and it assets and are primarily associated with constitutional and statutory requirements.

(k) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

(l) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	-	10% straight line
Equipment	-	Written off in year of acquisition

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

(m) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

(n) Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

(o) Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities, or equity instruments. An equity instrument is any contract that evidences a residual interest in assets of the company after deducting all of its liabilities.

(p) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Other donations and legacies				
Maintenance contributions	<u>12,300</u>	<u>12,300</u>	<u>11,240</u>	<u>11,240</u>

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

5. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Income from investment properties	257,852	257,852	260,828	260,828
Income from listed investments	223,663	223,663	220,901	220,901
Income from education fund investments	-	-	531	531
Bank interest receivable	596	596	1,358	1,358
Wayleaves	3,034	3,034	3,317	3,317
	<u>485,145</u>	<u>485,145</u>	<u>486,935</u>	<u>486,935</u>

6. Other income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Other income - access fee	170	170	590	590
Other income - RPA basic payment scheme	-	-	458	458
	<u>170</u>	<u>170</u>	<u>1,048</u>	<u>1,048</u>

7. Investment management costs

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Investment property management costs	29,772	29,772	17,819	17,819

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Operation of the Hospital	153,408	-	153,408
Education fund awards	109,984	-	109,984
Support costs	32,443	-	32,443
	<u>295,835</u>	<u>-</u>	<u>295,835</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Operation of the Hospital	253,310	-	253,310
Education fund awards	56,283	14,717	71,000
Support costs	34,513	-	34,513
	<u>344,106</u>	<u>14,717</u>	<u>358,823</u>

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£
Operation of the Hospital	153,408	29,833	183,241	285,273
Education fund awards	109,984	–	109,984	71,000
Governance costs	–	2,610	2,610	2,550
	<u>263,392</u>	<u>32,443</u>	<u>295,835</u>	<u>358,823</u>

10. Analysis of support costs

	Analysis of support costs	Total 2020	Total 2019
	£	£	£
Staff costs	25,731	25,731	24,562
General office	6,712	6,712	9,951
	<u>32,443</u>	<u>32,443</u>	<u>34,513</u>

11. Net gains on investments

	Endowment Funds	Total Funds 2020	Endowment Funds	Total Funds 2019
	£	£	£	£
Gains/(losses) on investment property	<u>66,358</u>	<u>66,358</u>	<u>–</u>	<u>–</u>

12. Net income

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	<u>35,756</u>	<u>35,756</u>

13. Auditors remuneration

	2020	2019
	£	£
Fees payable for the audit of the financial statements	<u>2,610</u>	<u>2,550</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>3,894</u>	<u>4,838</u>

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	59,225	65,928
Social security costs	1,173	255
Employer contributions to pension plans	896	941
	<u>61,294</u>	<u>67,124</u>

The average head count of employees during the year was 4 (2019: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of administrative staff	1	1
Number of charitable activities staff	4	4
	<u>5</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

16. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 January 2020 and 31 December 2020	<u>357,566</u>	<u>90,033</u>	<u>447,599</u>
Depreciation			
At 1 January 2020	214,537	90,033	304,570
Charge for the year	35,756	–	35,756
At 31 December 2020	<u>250,293</u>	<u>90,033</u>	<u>340,326</u>
Carrying amount			
At 31 December 2020	<u>107,273</u>	–	107,273
At 31 December 2019	<u>143,029</u>	–	<u>143,029</u>

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

16. Tangible fixed assets *(continued)*

The Freehold Property above relates to the Community Centre which is a building within the Holgate Hospital grounds.

The Trust also holds Freehold Land and Property relating to the Holgate Hospital comprising 24 Almshouses, Chapel, Master's House and Porter's Lodge within 13 acres of mature grounds.

No value is placed on this Freehold Land and Property as it is considered to be inalienable, due to its historic value and the fact that the Trust is prohibited from disposing of it. It is therefore impossible to place a market value on this property however it is currently insured for £5.06 million plus indexation.

17. Investments

	Investment properties £	Other investments £	Total £
Cost or valuation			
At 1 January 2020	13,853,610	5,772,811	19,626,421
Additions	–	21,577	21,577
Gains/(losses) on revaluation	–	(429,031)	(429,031)
At 31 December 2020	13,853,610	5,365,357	19,218,967
Impairment			
At 1 January 2020 and 31 December 2020		–	–
Carrying amount			
At 31 December 2020	13,853,610	5,365,357	19,218,967
At 31 December 2019	13,853,610	5,772,811	19,626,421

All investments shown above are held at valuation.

Investment properties

Investment properties were valued by RL Cordingley BSc FRICS FAAV at 31 December 2017. The Trustees, who have experience in the location and category of the investment property being valued, consider the value of the properties as at 31 December 2020 has not materially changed. Property purchased after 31 December 2017 is included at cost.

18. Debtors

	2020 £	2019 £
Prepayments	12,816	12,992
Rents receivable in arrears	57,884	53,968
	70,700	66,960

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements (continued)

Year ended 31 December 2020

19. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals	10,532	11,190
Social security and other taxes	342	342
Rents paid in advance	841	841
Education fund award commitments	26,400	19,800
	<u>38,115</u>	<u>32,173</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £896 (2019: £941).

21. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2020	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2020
	£	£	£	£	£	£
Unrestricted Fund	1,073,750	476,038	(325,607)	-	-	1,224,181
Education Fund	-	-	-	-	-	-
Emergency Repair Fund	554,689	21,577	-	-	(39,229)	537,037
	<u>1,628,439</u>	<u>497,615</u>	<u>(325,607)</u>	<u>-</u>	<u>(39,229)</u>	<u>1,761,218</u>

	At 1 Jan 2019	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2019
	£	£	£	£	£	£
Unrestricted Fund	957,931	477,744	(361,925)	-	-	1,073,750
Education Fund	12,550	531	-	(14,717)	1,636	-
Emergency Repair Fund	469,129	20,948	-	-	64,612	554,689
	<u>1,439,610</u>	<u>499,223</u>	<u>(361,925)</u>	<u>(14,717)</u>	<u>66,248</u>	<u>1,628,439</u>

The emergency repair fund was established to provide for major repairs to the properties held. It is held as 5,804,831 M&G Charity Multi Asset Fund Accumulation Units.

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

21. Analysis of charitable funds *(continued)*

Endowment funds

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2020 £
Permanent Endowment Fund	19,073,845	—	—	—	(323,444)	18,750,401

	At 1 Jan 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2019 £
Permanent Endowment Fund	18,464,372	—	—	—	609,473	19,073,845

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Tangible fixed assets	107,273	—	—	107,273
Investments	537,038	—	18,681,929	19,218,967
Current assets	1,155,022	—	68,472	1,223,494
Creditors less than 1 year	(38,115)	—	—	(38,115)
Net assets	1,761,218	—	18,750,401	20,511,619

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £
Tangible fixed assets	143,029	—	—	143,029
Investments	554,690	—	19,071,731	19,626,421
Current assets	948,176	14,717	2,114	965,007
Creditors less than 1 year	(17,456)	(14,717)	—	(32,173)
Net assets	1,628,439	—	19,073,845	20,702,284

23. Related parties

The charity had no transactions with related parties during the year that require disclosures.

Archbishop Holgate's Hospital in Hemsworth

Management Information

Year ended 31 December 2020

The following pages do not form part of the financial statements.

Archbishop Holgate's Hospital in Hemsworth

Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020 £	2019 £
Income and endowments		
Donations and legacies		
Maintenance contributions	<u>12,300</u>	<u>11,240</u>
Investment Income		
Income from investment properties	257,852	260,828
Income from listed investments	223,663	220,901
Income from education fund investments	-	531
Bank interest receivable	596	1,358
Wayleaves	<u>3,034</u>	<u>3,317</u>
	<u>485,145</u>	<u>486,935</u>
Other income		
Other income - access fee	170	590
Other income - RPA basic payment scheme	-	458
	<u>170</u>	<u>1,048</u>
Total income	<u>497,615</u>	<u>499,223</u>
Expenditure		
Investment management costs		
Investment property management costs	<u>29,772</u>	<u>17,819</u>
Expenditure on charitable activities		
Wages and salaries	59,225	65,928
Employer's NIC	1,173	255
Pension costs	896	941
Rates and water	10,449	8,846
Light and heat	22,963	24,482
Repairs and maintenance	24,556	113,652
Insurance	17,642	16,665
Other establishment	888	5,011
Legal and professional fees	7,713	11,191
Telephone	2,475	2,576
Other office costs	524	983
Depreciation	35,756	35,756
Subscriptions	391	377
Education account	260	260
Quarterly distributions	940	900
Education fund awards	<u>109,984</u>	<u>71,000</u>
	<u>295,835</u>	<u>358,823</u>
Total expenditure	<u>325,607</u>	<u>376,642</u>

Archbishop Holgate's Hospital in Hemsworth

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2020

	2020 £	2019 £
Net gains on investments		
Gains/(losses) on investment property	<u>66,358</u>	<u>—</u>
Net income	<u>238,366</u>	<u>122,581</u>

Archbishop Holgate's Hospital in Hemsworth
Notes to the Detailed Statement of Financial Activities
Year ended 31 December 2020

	2020	2019
	£	£
Expenditure on charitable activities		
Operation of the Hospital		
Activities undertaken directly		
Wages/salaries	33,494	41,366
Employer's NIC	1,173	255
Pension costs	896	941
Rates & water	10,449	8,846
Light & heat	22,963	24,482
Repairs & maintenance	24,556	113,652
Insurance	17,642	16,665
Sundries	888	5,011
Legal and professional fees	1,001	1,240
Telephone	2,475	2,576
PPS	524	983
Depreciation	35,756	35,756
Subscriptions	391	377
Education account	260	260
Quarterly distribution	940	900
	<u>153,408</u>	<u>253,310</u>
Support costs		
Wages/salaries	25,731	24,562
Legal and professional fees	4,102	7,401
	<u>29,833</u>	<u>31,963</u>
Education fund awards		
Activities undertaken directly		
Education fund awards	<u>109,984</u>	<u>71,000</u>
Governance costs		
Audit fees	<u>2,610</u>	<u>2,550</u>
Expenditure on charitable activities	<u>295,835</u>	<u>358,823</u>