

CHARITY REGISTRATION NUMBER: 221535

Archbishop Holgate's Hospital in Hemsworth

Financial Statements

For the year ended

31 December 2021

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 Ulliyott 12 Pearson Crescent Wombwell Barnsley S73 8SN
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Land Agent	Stephensons Rural LLP York Auction Centre Murton Road York YO19 5GF
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Auditor	Townends Accountants LLP Chartered Accountants & statutory auditor Carlisle Street Goole East Riding of Yorkshire DN14 5DX
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Bankers	HSBC Limited 5 Market Hill Barnsley South Yorkshire S70 2PY
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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)

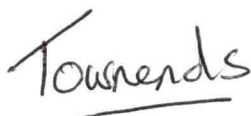
Year ended 31 December 2021

- 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	
		Unrestricted funds	Endowment funds	Total funds	Total funds
	Note	£	£	£	£
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

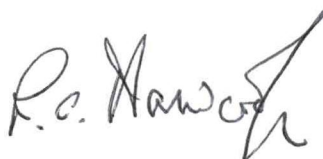
Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	16	71,517	107,273
Investments	17	19,724,497	19,218,967
		<u>19,796,014</u>	<u>19,326,240</u>
Current assets			
Debtors	18	66,198	70,700
Cash at bank and in hand		1,146,966	1,152,794
		<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		1,742,125	1,761,218
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 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 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
	468,353	468,353	485,145	485,145

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	<u>—</u>	<u>—</u>	<u>66,358</u>	<u>66,358</u>

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	1,742,125	19,185,183	20,927,308

	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	1,761,218	18,750,401	20,511,619

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>327,154</u>	<u>295,835</u>
Expenditure on charitable activities		