

SIR JOHN LEWIS'S HOSPITAL CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

SIR JOHN LEWIS'S HOSPITAL CHARITY

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SIR JOHN LEWIS'S HOSPITAL CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs B Jackson Mrs S Palmer Reverend C Wilton - Chairperson Mr P Townley	(Appointed 8 December 2023)
Charity number	223768	
Principal address	Regent House 13-15 Albert Street Harrogate HG1 1JX	
Independent examiner	Frances Howard FCA Fortus Limited Business Advisors and Accountants Equinox House Clifton Park Shipton Road York YO30 5PA	
Bankers	Barclays Bank Plc Leicester LE87 2BB	
Clerk to the trustees	H Burton Carter Jonas Regent House 13-15 Albert Street Harrogate HG1 1JX	

SIR JOHN LEWIS'S HOSPITAL CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 applicable in the UK and Republic of Ireland published in October 2019".

The legal and administrative information page forms part of this report.

Objectives and activities

The charity's objects are the provision of eleven almshouses for poor persons of good character, who have resided for not less than three years preceding appointment, within the areas of West Yorkshire designated in the Trust Deed.

Under the terms of the Trust Deed, alms people are required to contribute towards the cost of maintaining the almshouses. These maintenance contributions form the main source of income of the charity. Other income includes an annual donation from The Lady Elizabeth Hastings Non-Educational Charity to be utilised for the benefit of the almspeople as and when required.

Monies invested at the present time will be utilised in future years for major repairs and refurbishment of the almshouses.

The freehold property of the charity consists of eleven almshouses valued, in the year to 31 December 2020, at either £99,000 or £95,000 each, total value £1,053,000. No cost is attributable to these properties.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity has continued to provide almshouses for persons of limited means and good character. The trustees continue to meet their objectives in providing low cost housing in the villages for local residents of limited income and are also fulfilling their responsibilities to repair the building.

Financial review

Income increased from £49,252 in 2022 to £51,276 in 2023 due to an increase in investment income. Expenditure has increased from £50,234 in 2022 to £53,604 in 2023. This is due to a increase in legal fees and council tax.

Free reserves at 31 December 2023 are £121,787.

Reserves policy

The reserves held by the charity are needed to provide the necessary income, additional to the residential contributions, to allow a reasonable level of charitable activities to be carried out. As can be seen from the accounts this is currently being achieved and the amount held in the reserves is felt to be adequate and correct.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was established under a Charity Commission schemes dated 19 May 1871, 20 May 1960 and 4 February 1986.

Appointment of Trustees

The charity has two ex officio trustees, namely the Vicar of Ledsham and the owner of the Manor of Ledston. The trustees of the Wheler Foundation have directed one appointment. Other trustees are co-opted but must either reside or carry on business in the area of Ledsham.

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

SIR JOHN LEWIS'S HOSPITAL CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Mrs B Jackson
Trustees

8 October 2024

SIR JOHN LEWIS'S HOSPITAL CHARITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

SIR JOHN LEWIS'S HOSPITAL CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SIR JOHN LEWIS'S HOSPITAL CHARITY

I report to the trustees on my examination of the financial statements of Sir John Lewis's Hospital Charity (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Frances Howard FCA

Fortus Limited
Business Advisors and Accountants
Equinox House
Clifton Park
Shipton Road
YO30 5PA
York

Dated: 25 October 2024

SIR JOHN LEWIS'S HOSPITAL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
Income						
Donations and legacies	3	10,704	-	-	10,704	10,040
Charitable activities	4	36,800	-	-	36,800	37,166
Investments	5	3,771	-	-	3,771	2,046
Total income		51,275	-	-	51,275	49,252
Expenditure						
Charitable activities	6	53,604	-	-	53,604	50,234
Net gains/(losses) on investments	10	118	5,601	143	5,862	(5,642)
Net (outgoing)/incoming resources before transfers		(2,211)	5,601	143	3,533	(6,624)
Gross transfers between funds		(2,100)	2,100	-	-	-
Net movement in funds		(4,311)	7,701	143	3,533	(6,624)
Fund balances at 1 January 2023		144,830	64,596	1,061,372	1,270,798	1,277,422
Fund balances at 31 December 2023		140,519	72,297	1,061,515	1,274,331	1,270,798

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SIR JOHN LEWIS'S HOSPITAL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Endowment funds 2022 £	Total 2022 £
	Notes				
Income					
Donations and legacies	3	10,040	-	-	10,040
Charitable activities	4	37,166	-	-	37,166
Investments	5	2,046	-	-	2,046
Total income		49,252	-	-	49,252
Expenditure					
Charitable activities	6	50,234	-	-	50,234
Net gains/(losses) on investments	10	(222)	(5,151)	(269)	(5,642)
Net (outgoing)/incoming resources before transfers		(1,204)	(5,151)	(269)	(6,624)
Gross transfers between funds		(506)	506	-	-
Net movement in funds		(1,710)	(4,645)	(269)	(6,624)
Fund balances at 1 January 2022		146,540	69,241	1,061,641	1,277,422
Fund balances at 31 December 2022		144,830	64,596	1,061,372	1,270,798

SIR JOHN LEWIS'S HOSPITAL CHARITY

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		1,064,718		1,064,838
Investments	13		84,257		78,395
			<u>1,148,975</u>		<u>1,143,233</u>
Current assets					
Debtors	14	1,382		2,649	
Cash at bank and in hand		135,028		133,641	
		<u>136,410</u>		<u>136,290</u>	
Creditors: amounts falling due within one year	15	(11,054)		(8,725)	
		<u></u>		<u></u>	
Net current assets			125,356		127,565
Total assets less current liabilities			<u>1,274,331</u>		<u>1,270,798</u>
Capital funds					
Endowment funds	16		1,061,515		1,061,372
Income funds					
Unrestricted funds - designated	17		72,297		64,596
Unrestricted funds - general			140,519		144,830
			<u>1,274,331</u>		<u>1,270,798</u>

The financial statements were approved by the Trustees on 8 October 2024

Mrs B Jackson
Trustee

SIR JOHN LEWIS'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

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

1.1 Accounting convention

The financial statements have been prepared in accordance 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 applicable in the UK and Republic of Ireland published in October 2019". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investments 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 in furtherance of their charitable objectives.

The designated fund comprises those funds set aside by the trustees out of income funds for specific future purposes or projects.

The endowment fund represents those assets which must be held permanently by the charity, comprising freehold property and investments. Income arising from the endowment fund 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 investments form part of the fund.

1.4 Income

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable activities include those costs incurred by the charity in the delivery of its activities and services.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation.

1.7 Fixed asset investments

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

1.8 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. Bank overdrafts are shown within borrowings in current liabilities.

SIR JOHN LEWIS'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.9 Financial instruments

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

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

Basic financial assets

Basic financial assets are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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.

Critical judgements

Freehold Property

The freehold property assets comprising land and buildings have been valued by Carter Jonas using the Red Book definition of market value defined in VPS4. However, valuations change over time and additional variable factors play an important role in any valuation methodology. Therefore, the valuation method is subject to judgement and estimation.

3 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	10,704	10,040
	=====	=====
Donations and gifts		
Lady Elizabeth Hastings Non-Educational Charity	10,550	9,900
Ledsham Parish Council	154	140
	=====	=====
	10,704	10,040
	=====	=====

SIR JOHN LEWIS'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Maintenance contributions from Almspeople	36,800	37,166

5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Income from listed investments	3,771	2,046

6 Charitable activities

	Almshouse expenditure 2023 £	Almshouse expenditure 2022 £
Depreciation and impairment	120	-
Maintenance of almshouses	18,272	19,293
Heating costs	13,167	14,751
Rates and water	4,840	2,461
Outside lighting	1,692	444
Sundry expenses	550	528
Legal and professional fees	5,608	3,668
	44,249	41,145
Share of support costs (see note 7)	8,173	7,962
Share of governance costs (see note 7)	1,182	1,127
	53,604	50,234

SIR JOHN LEWIS'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Carter Jonas - Charge and expenses	7,200	-	7,200	7,200	-	7,200
Subscriptions	407	-	407	233	-	233
Accountancy fee	566	-	566	529	-	529
Independent examiners fee	-	849	849	-	794	794
Trustee indemnity insurance	-	333	333	-	333	333
	<u>8,173</u>	<u>1,182</u>	<u>9,355</u>	<u>7,962</u>	<u>1,127</u>	<u>9,089</u>
Analysed between						
Charitable activities	<u>8,173</u>	<u>1,182</u>	<u>9,355</u>	<u>7,962</u>	<u>1,127</u>	<u>9,089</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year or previous year.

9 Employees

There were no employees during the year or previous year.

10 Net gains/(losses) on investments

	Unrestricted funds general	Unrestricted funds designated	Endowment funds	Total
	2023	2023	2023	2023
	£	£	£	£
Revaluation of investments	<u>118</u>	<u>5,601</u>	<u>143</u>	<u>5,862</u>
	Unrestricted funds general	Unrestricted funds designated	Endowment funds	Total
	2022	2022	2022	2022
	£	£	£	£
Revaluation of investments	<u>(222)</u>	<u>(5,151)</u>	<u>(269)</u>	<u>(5,642)</u>

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

SIR JOHN LEWIS'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

12 Tangible fixed assets

	Freehold Property £	Car Park £	Total £
Cost or valuation			
At 1 January 2023	1,053,000	11,838	1,064,838
At 31 December 2023	1,053,000	11,838	1,064,838
Depreciation			
Depreciation charged in the year	-	120	120
At 31 December 2023	-	120	120
Carrying amount			
At 31 December 2023	1,053,000	11,718	1,064,718
At 31 December 2022	1,053,000	11,838	1,064,838

The car park is situated on land leased from Ledston Estate on a 99 year lease at an annual rent of £5.

The freehold property was valued on 31 December 2020 by Carter Jonas, Chartered Surveyors, on an open market basis in accordance with the guidelines issued by the Royal Institution of Chartered Surveyors.

At 31 December 2023, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been £0 (2022 £0)

13 Fixed asset investments

	43994.215 NAACIF income units £	180.41 COIF accumulation units £	Total £
Cost or valuation			
At 1 January 2023	38,851	39,544	78,395
Valuation changes	664	5,198	5,862
At 31 December 2023	39,515	44,742	84,257
Carrying amount			
At 31 December 2023	39,515	44,742	84,257
At 31 December 2022	38,851	39,544	78,395

SIR JOHN LEWIS'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	320	1,622
Prepayments and accrued income	1,062	1,027
	<u>1,382</u>	<u>2,649</u>

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	9,063	4,852
Accruals and deferred income	1,991	3,873
	<u>11,054</u>	<u>8,725</u>

16 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.

	Balance at 1 January 2022	Revaluations gains and losses	Balance at 1 January 2023	Revaluations gains and losses	Balance at 31 December 2023
	£	£	£	£	£
Permanent endowments					
Endowment fund	1,061,641	(269)	1,061,372	143	1,061,515
	<u>1,061,641</u>	<u>(269)</u>	<u>1,061,372</u>	<u>143</u>	<u>1,061,515</u>

The endowment fund represents land containing 2 roods (0.2 hectares) and 5 perches (126.45 sq. metres) or thereabouts situated at Ledsham in the County of West Yorkshire with eleven almshouses and 9,482 NAACIF income units.

SIR JOHN LEWIS'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

17 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities made up as follows:

	Balance at 1 January 2023	Transfers	Revaluations, gains and losses	Balance at 31 December 2023
	£	£	£	£
Extraordinary repair fund	63,742	2,100	5,601	71,443
Cyclical maintenance fund	854	-	-	854
	<u>64,596</u>	<u>2,100</u>	<u>5,601</u>	<u>72,297</u>

	Balance at 1 January 2022	Transfers	Revaluations, gains and losses	Balance at 31 December 2022
	£	£	£	£
Extraordinary repair fund	68,387	506	(5,151)	63,742
Cyclical maintenance fund	854	-	-	854
	<u>69,241</u>	<u>506</u>	<u>(5,151)</u>	<u>64,596</u>

The extraordinary repair fund and the cyclical maintenance fund have been designated by the trustees for major repairs and refurbishment of the almshouses.

18 Analysis of net assets between funds

	Unrestricted funds 2023	Designated funds 2023	Endowment funds 2023	Total 2023
	£	£	£	£
Fund balances at 31 December 2023 are represented by:				
Tangible assets	11,718	-	1,053,000	1,064,718
Investments	7,014	68,728	8,515	84,257
Current assets/(liabilities)	121,787	3,569	-	125,356
	<u>140,519</u>	<u>72,297</u>	<u>1,061,515</u>	<u>1,274,331</u>

	Unrestricted funds 2022	Designated funds 2022	Endowment funds 2022	Total 2022
	£	£	£	£
Fund balances at 31 December 2022 are represented by:				
Tangible assets	11,838	-	1,053,000	1,064,838
Investments	6,897	63,126	8,372	78,395
Current assets/(liabilities)	126,095	1,470	-	127,565
	<u>144,830</u>	<u>64,596</u>	<u>1,061,372</u>	<u>1,270,798</u>

SIR JOHN LEWIS'S HOSPITAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).