

# SPENCE'S HOSPITAL CHARITY AT CARLETON IN CRAVEN

England & Wales · Charity number 226893

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1963-10-18

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

## Contact

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**Address** 1 Thornton House  
Old Road  
Thornton In Craven  
Skipton  
North Yorkshire  
BD23 3TB

**Phone** 07515 745149

## Activities

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**Objects:** A) ADMINISTRATION AND MANAGEMENT OF THE CHARITY. B) FOR THE BENEFIT OF THE ALMSPEOPLE OF THE CHARITY OR ANY OF THEM IN SUCH MANNER AS THE TRUSTEES THINK FIT FROM TIME TO TIME.

**Activities:** To provide residences for poor persons who are resident in the parish of Carleton where claims are otherwise equal preference shall be given to the more aged applicant. In default of a suitable applicant resident in Carleton the trustees may appoint a person otherwise qualified who is resident in neighbouring parishes.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

## Geography

- **Area of benefit:** PARISH OF CARLETON
- North Yorkshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£65,762	£31,395	-	-
2024-06-30	£97,353	£39,659	-	-
2023-06-30	£43,259	£42,444	-	-
2022-06-30	£44,737	£39,259	-	-
2021-06-30	£34,086	£28,180	-	-
2020-06-30	£31,266	£24,769	-	-

## Trustees

Name	Role	Appointed
<b>NICHOLAS PAUL CLAYTON-STEAD</b>	Chair	
Fiona Steel		2022-04-12
JOSEPH ANTHONY CULLEN		2017-11-21
Jamie Churcher		2018-03-20
Philip Holmes		2016-04-26
Rev Kathia Shoesmith		2023-09-19
Sarah Eleanor Jenny Williams		2022-09-21

**SPENCE'S HOSPITAL CHARITY AT CARLETON IN CRAVEN**

England & Wales - Charity number 226893

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# Accounts

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**REGISTERED CHARITY NUMBER: 226893**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 30 June 2025  
for  
Spence's Hospital Charity**

Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

**Spence's Hospital Charity**

**Contents of the Financial Statements  
for the Year Ended 30 June 2025**

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**Spence's Hospital Charity**  
**Report of the Trustees**  
**for the Year Ended 30 June 2025**

The trustees present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

Primarily the Charity was established to provide residences for poor persons resident in the Parish of Carleton at the time of appointment. Where claims are otherwise equal preference shall be given to the more aged applicant. In default of a suitable applicant resident as aforesaid the Trustees may appoint a person otherwise qualified who is resident in any of the neighbouring parishes.

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities**

The Charity has continued to provide accommodation for up to eight residents and a warden at Spence's Court, the Charities premises at Carleton in Craven.

During the year to 30th June 2025 there have been exceptional items of expenditure on maintenance which are included under Cleaning and Maintenance Expenditure as follows:

Completion of the Refurbishment of Flat 4      £1,065

**FINANCIAL REVIEW**

The results shown within these Financial Statements are in accordance with expectations of the Trustees.

**Maintenance Contributions**

In conformity with the Trustees' policy of periodic reviews, the Weekly Maintenance Contribution was reviewed at the Meeting held on 22nd October 2024 when the Charity's Budget based on the Almshouse Association specimen outline budget for 2024/25 was considered in the light of current costs and expenditure. The Trustees resolved that the Weekly Maintenance Contribution should be increased by an average of £4.03 per week per flat from 1st December 2024 which would also include the Heating Contribution. This Contribution remained effective for the remainder of the year to 30th June 2025. The Maintenance Contribution was again reviewed on 23rd October 2025 and it was agreed that an average increase of £4.19 per week (4%) be implemented from 1st December 2025, making a current weekly rate of £108.83.

**Reserves policy**

The Trustees have established and maintain a reserves policy and they include ensuring a provision is budgeted for each year for Cyclical and Extraordinary Maintenance in accordance with Almshouse Association recommendations. The Trustees normally make a contribution each year to the Extraordinary Repair Fund (ERF) being a reserve fund for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Almshouses from time to time belonging to the Charity. Dependent upon the level of expenditure incurred on such items in an accounting period, transfers are then made from Income and Expenditure Account. This fund can be drawn upon to meet major items of improvements or extraordinary repairs by application to the fund managers without the prior consent of the Charity Commissioners. Each year the Almshouse Association recommend a minimum level of provision for the ERF and this is normally invested in Charifund M&G Accumulation Units and added to the Charity's existing holding. The Trustees have also established a Cyclical Maintenance Fund (CMF) to which transfers are made from Income and Expenditure Account from time to time and this fund is invested in COIF Charities Deposit Fund where the interest is reinvested. The fund is retained by the Trustees to meet maintenance occurring at regular intervals, for example external redecoration, and the cost of professional fees in respect of Quinquennial Inspections. Periodically at the Trustees Meetings, the Trustees consider the question of amounts to transfer to the ERF and CMF on a regular basis. However, the Trustees felt that in view of the recent refurbishment expenditure undertaken, there seemed little reason in making transfers to these funds during the year.

**Spence's Hospital Charity**  
**Report of the Trustees**  
**for the Year Ended 30 June 2025**

**Investments**

The Trustees reviewed valuations of the Charity's investments at the Ordinary Meetings. The valuations have shown an overall increase in the total value of the investments compared to the previous year, but this was principally due to the continued reinvestment of income. There had been a slight reduction in the unit value of the investments, but this had been anticipated following the general market conditions for the year. The Trustees considered the position was acceptable under the circumstances. It had been agreed that no changes in the investments needed to be made. The Trustees considered that the overall performance of the investments was satisfactory.

**Almshouse Insurance Policy**

The insurance with Royal & Sun Alliance is renewed annually commencing 30th June each year. The buildings including the Charity's contents are currently insured for £1,724,106 and the Residents contents are insured for a total of £30,944 (8 units in equal proportions). The Public Liability Indemnity Limit is £5 million and the Legal Responsibilities to Employees is £10 million. The Reinstatement cost of the property was assessed by WBW Chartered Surveyors Ltd at 25th July 2022 as £1,350,000, so the trustees consider the current level of cover was adequate.

**Charity Trustee Assurance**

Within the Almshouse insurance policy there is indemnity insurance cover providing for trustees' liability of £250,000. The level was considered appropriate for the size and nature of the charity.

**Allotments**

There are seventeen allotment holders who are charged the annual non-refundable charge of £15 for a small allotment and £20 for a large allotment.

**Property Valuation**

The value of the property was assessed on an 'existing use' basis by Messrs. WBW Chartered Surveyors Ltd at 25th July 2022 at a value of £550,000. This valuation disregards any possible alternative uses and any other characteristics of the asset that would cause its Market Value to differ from that needed to replace the remaining service potential at least cost. The trustees regard that this valuation, which was undertaken on 25th July 2022 should be the revaluation amount to be carried forward at 30th June 2025 and any differences in the amounts between these dates would not be material.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Spence's Hospital Charity at Carleton in Craven was comprised in a Scheme of the High Court of Justice (Chancery Division) of 7 August 1877 and Schemes of the Charity Commissioners of 17 July 1888, 19 February 1901, 14 August 1931, 17 December 1968 and 25 October 1973. The Scheme dated 25 October 1973 replaced the provisions of the earlier Schemes and therefore the 1973 Scheme is the charity's Governing Document.

**Organisational structure**

The Trustees shall consist when complete of seven competent persons being one Nominative Trustee and six Co-optative Trustees. The Nominative Trustee shall be appointed by the Parish Council of Carleton and each appointment shall be made for a term of four years at a meeting convened and held according to the ordinary practice of the Council. The person appointed may be, but need not be, a member of the Council. The Co-optative Trustees shall be persons under the age of seventy-five years who through residence, occupation or employment or otherwise have special knowledge of the Parish of Carleton. Any Co-optative Trustee who has attained the age of seventy years may continue in office only with the consent of his or her co-trustees. Every future Co-optative Trustee shall be appointed for a term of five years by a resolution of the Trustees passed at a Special Meeting of which not less than twenty-one days' notice has been given.

The Trustees normally meet at least half yearly for Ordinary Meetings, and routine and maintenance matters have been dealt with remotely by the committee. An Annual General Meeting was held on 22nd October 2024.

The Charity is the owner of eight Almshouses and one other flat occupied by the Warden and they are situated at Spence's Court, Carleton Skipton North Yorkshire. When there is a vacancy, the Trustees try to find a resident in the Parish of Carleton suitable for appointment as an Almsperson. Where claims are otherwise equal, preference shall be given to the more aged applicant. If on the occasion of a vacancy there is no suitable applicant qualified, the Trustees may appoint a person otherwise qualified who is resident in any of the neighbouring parishes.

**Spence's Hospital Charity**

**Report of the Trustees  
for the Year Ended 30 June 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Trustees**

There were not any changes to the Trustees during the year to 30th June 2025.

**Related parties**

The Charity has no related parties.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

226893

**Principal address**

at Carleton in Craven  
c/o Mr R Machin,  
No.1 Thornton House  
Thornton in Craven  
North Yorkshire  
BD23 3TB

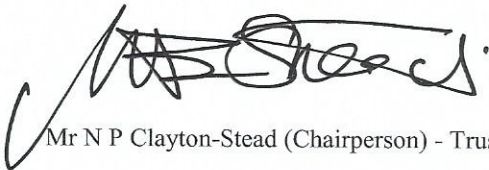
**Trustees**

Mr N P Clayton-Stead (Chairperson)  
Mr P Holmes  
Mr J Cullen  
Mr J Churcher  
Ms F Steel  
Mrs S Williams  
Rev K Shoesmith

**Independent Examiner**

Helen Louise Barritt FMAAT  
Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

Approved by order of the board of trustees on 5 June 2026 and signed on its behalf by:



Mr N P Clayton-Stead (Chairperson) - Trustee

**Independent Examiner's Report to the Trustees of  
Spence's Hospital Charity**

**Independent examiner's report to the trustees of Spence's Hospital Charity**

I report to the charity trustees on my examination of the accounts of Spence's Hospital Charity (the Trust) for the year ended 30 June 2025.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Helen Louise Barritt FMAAT

Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

5 June 2026

**Spence's Hospital Charity**

**Statement of Financial Activities  
for the Year Ended 30 June 2025**

	Notes	Unrestricted funds £	Restricted fund £	30.6.25 Total funds £	30.6.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Other trading activities	2	42,050	-	42,050	34,323
Investment income	3	23,712	-	23,712	63,030
<b>Total</b>		65,762	-	65,762	97,353
 <b>EXPENDITURE ON</b>					
Other		31,395	-	31,395	39,659
<b>NET INCOME</b>		34,367	-	34,367	57,694
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		575,947	550,000	1,125,947	1,068,253
<b>TOTAL FUNDS CARRIED FORWARD</b>		610,314	550,000	1,160,314	1,125,947


The notes form part of these financial statements

Spence's Hospital Charity

Balance Sheet  
30 June 2025

	Notes	Unrestricted funds £	Restricted fund £	30.6.25 Total funds £	30.6.24 Total funds £
<b>FIXED ASSETS</b>					
<b>Investments</b>					
Investments	5	520,947	-	520,947	501,294
Investment property	6	-	550,000	550,000	550,000
		<u>520,947</u>	<u>550,000</u>	<u>1,070,947</u>	<u>1,051,294</u>
<b>CURRENT ASSETS</b>					
Debtors	7	774	-	774	1,383
Cash at bank		89,889	-	89,889	81,804
		<u>90,663</u>	<u>-</u>	<u>90,663</u>	<u>83,187</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(1,296)	-	(1,296)	(8,534)
<b>NET CURRENT ASSETS</b>					
		<u>89,367</u>	<u>-</u>	<u>89,367</u>	<u>74,653</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>610,314</u>	<u>550,000</u>	<u>1,160,314</u>	<u>1,125,947</u>
<b>NET ASSETS</b>					
		<u>610,314</u>	<u>550,000</u>	<u>1,160,314</u>	<u>1,125,947</u>
<b>FUNDS</b>					
Unrestricted funds	9			610,314	575,947
Restricted funds				550,000	550,000
<b>TOTAL FUNDS</b>					
				<u>1,160,314</u>	<u>1,125,947</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5 June 2026 and were signed on its behalf by:



Mr N P Clayton-Stead (Chairperson) - Trustee

## Spence's Hospital Charity

### Notes to the Financial Statements for the Year Ended 30 June 2025

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

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

##### **Income**

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

##### **Expenditure**

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

##### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

#### 2. OTHER TRADING ACTIVITIES

	30.6.25	30.6.24
	£	£
Maintenance contributions	40,938	34,323
Allotments	85	-
Other income	1,027	-
	42,050	34,323
	42,050	34,323

#### 3. INVESTMENT INCOME

	30.6.25	30.6.24
	£	£
Dividends received - COIF	24,609	22,336
Dividends Received - BlackRock	82	92
Deposit account interest	3,560	3,663
Revaluation - ERF	(3,247)	32,433
Revaluation - accumulation	(600)	3,292
Revaluation - income	(692)	1,214
	23,712	63,030
	23,712	63,030

**Spence's Hospital Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2025**

**4. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2025 nor for the year ended 30 June 2024.

**5. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 July 2024	501,294
Additions	24,192
Revaluations	(4,539)
	520,947
At 30 June 2025	520,947
<b>NET BOOK VALUE</b>	
At 30 June 2025	520,947
At 30 June 2024	501,294

There were no investment assets outside the UK.

Cost or valuation at 30 June 2025 is represented by:

	Listed investments £
Valuation in 2025	520,947

**6. INVESTMENT PROPERTY**

The investment property known as Carleton Almshouses was valued on 25 July 2022 by WBW Surveyors Ltd of Skipton at £550,000.

Fair value at 30 June 2025 is represented by:

Valuation in 2022	£ 550,000
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**Spence's Hospital Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2025**

<b>7.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		30.6.25	30.6.24
		£	£
	Other debtors	774	1,383
		<u>774</u>	<u>1,383</u>
<b>8.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		30.6.25	30.6.24
		£	£
	Trade creditors	1,296	8,534
		<u>1,296</u>	<u>8,534</u>
<b>9.</b>	<b>MOVEMENT IN FUNDS</b>		
		Net movement	At
		in funds	30.6.25
	At 1.7.24	£	£
	£		
	<b>Unrestricted funds</b>		
	Extraordinary repair	451,281	20,946
	Income	17,240	10,472
	Accumulation	32,666	(600)
	Cyclical maintenance	74,760	3,549
		<u>575,947</u>	<u>34,367</u>
	<b>Restricted funds</b>		
	Land and Buildings	550,000	-
		<u>550,000</u>	<u>550,000</u>
	<b>TOTAL FUNDS</b>	<u>1,125,947</u>	<u>34,367</u>
		<u>1,125,947</u>	<u>1,160,314</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
Extraordinary repair	20,946	-	20,946
Income	41,867	(31,395)	10,472
Accumulation	(600)	-	(600)
Cyclical maintenance	3,549	-	3,549
	<u>65,762</u>	<u>(31,395)</u>	<u>34,367</u>
<b>TOTAL FUNDS</b>	<u>65,762</u>	<u>(31,395)</u>	<u>34,367</u>

Spence's Hospital Charity

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2025

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
<b>Unrestricted funds</b>			
Extraordinary repair	396,917	54,364	451,281
Income	20,865	(3,625)	17,240
Accumulation	29,374	3,292	32,666
Cyclical maintenance	71,097	3,663	74,760
	<u>518,253</u>	<u>57,694</u>	<u>575,947</u>
<b>Restricted funds</b>			
Land and Buildings	550,000	-	550,000
	<u>550,000</u>		<u>550,000</u>
<b>TOTAL FUNDS</b>	<u>1,068,253</u>	<u>57,694</u>	<u>1,125,947</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Extraordinary repair	54,363	1	54,364
Income	36,035	(39,660)	(3,625)
Accumulation	3,292	-	3,292
Cyclical maintenance	3,663	-	3,663
	<u>97,353</u>	<u>(39,659)</u>	<u>57,694</u>
<b>TOTAL FUNDS</b>	<u>97,353</u>	<u>(39,659)</u>	<u>57,694</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2025.

Spence's Hospital Charity

Detailed Statement of Financial Activities  
for the Year Ended 30 June 2025

	30.6.25 £	30.6.24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Maintenance contributions	40,938	34,323
Allotments	85	-
Other income	1,027	-
	<u>42,050</u>	<u>34,323</u>
<b>Investment income</b>		
Dividends received - COIF	24,609	22,336
Dividends Received - BlackRock	82	92
Deposit account interest	3,560	3,663
Revaluation - ERF	(3,247)	32,433
Revaluation - accumulation	(600)	3,292
Revaluation - income	(692)	1,214
	<u>23,712</u>	<u>63,030</u>
<b>Total incoming resources</b>	<u>65,762</u>	<u>97,353</u>
<b>EXPENDITURE</b>		
<b>Other</b>		
Handyman	904	914
Accountancy	958	2,284
Sundries	801	116
Gas and electricity	9,511	10,187
Almshouse insurance policy	2,592	-
Cleaning and maintenance	6,681	16,443
Rates and water	1,857	1,527
Warden's salary	6,891	5,788
Administrative charges	1,200	2,400
	<u>31,395</u>	<u>39,659</u>
Total resources expended	<u>31,395</u>	<u>39,659</u>
<b>Net income</b>	<u><u>34,367</u></u>	<u><u>57,694</u></u>

**SPENCE'S HOSPITAL CHARITY AT CARLETON IN CRAVEN**

England & Wales - Charity number 226893

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# Accounts

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**REGISTERED CHARITY NUMBER: 226893**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 30 June 2024  
for  
Spence's Hospital Charity**

Stirk Lambert & Co  
Chartered Accountants  
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BD21 3DS

**Spence's Hospital Charity**

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## Spence's Hospital Charity

### Report of the Trustees for the Year Ended 30 June 2024

The trustees present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

Primarily the Charity was established to provide residences for poor persons resident in the Parish of Carleton at the time of appointment. Where claims are otherwise equal preference shall be given to the more aged applicant. In default of a suitable applicant resident as aforesaid the Trustees may appoint a person otherwise qualified who is resident in any of the neighbouring parishes.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Charity has continued to provide accommodation for up to eight residents and a warden at Spence's Court, the Charities premises at Carleton in Craven.

During the year to 30th June 2024 there have been exceptional items of expenditure on maintenance as follows:

Completion of Refurbishment of Flat 4 - £10,449

#### **FINANCIAL REVIEW**

The results shown within these Financial Statements are in accordance with expectations of the Trustees.

##### **Maintenance Contributions**

In conformity with the Trustees' policy of periodic reviews, the Weekly Maintenance Contribution was reviewed at the Meeting held on 18th September 2023 when the Charity's Budget based on The Almshouse Association specimen outline budget for 2023/24 was considered. The Trustees resolved that the Weekly Maintenance Contribution should be increased by an average of £4.61 per week per flat which would also include the Heating Contribution. This Contribution remained effective for the remainder of the year to 30th June 2024. The maintenance contribution was again reviewed on 22nd October 2024 and it was agreed that an average increase of £4.03 per week (4%) be implemented from 1st December 2024..

##### **Reserves policy**

The Trustees have established and maintain a reserves policy and they include ensuring a provision is budgeted for each year for Cyclical and Extraordinary Maintenance in accordance with Almshouse Association recommendations. The trustees normally make a contribution each year to the Extraordinary Repair Fund (ERF) being a reserve fund for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Almshouses from time to time belonging to the Charity. Dependent upon the level of expenditure incurred on such items in an accounting period, transfers are then made from Income and Expenditure Account. This fund can be drawn upon to meet major items of improvements or extraordinary repairs by application to the fund managers without the prior consent of the Charity Commissioners. Each year the Almshouse Association recommend a minimum level of provision for the ERF and this is normally invested in Charifund M&G Accumulation Units and added to the Charity's existing holding. The Trustees have also established a Cyclical Maintenance Fund (CMF) to which transfers are made from Income and Expenditure Account from time to time and this fund is invested in COIF Charities Deposit Fund where the interest is reinvested. The fund is retained by the Trustees to meet maintenance occurring at regular intervals, for example external redecoration, and the cost of professional fees in respect of Quinquennial Inspections. Periodically at the Trustees Meetings, the Trustees consider the question of amounts to transfer to the ERF and CMF on a regular basis. However, the Trustees felt that in view of the recent refurbishment expenditure undertaken, there seemed little reason in making transfers to these funds during the year.

## Spence's Hospital Charity

### Report of the Trustees for the Year Ended 30 June 2024

#### Investments

The Trustees reviewed valuations of the Charity's investments at the Ordinary Meetings. The valuations have shown an overall increase in the total value of the investments compared to the previous year. This had been anticipated following the general market conditions for the year and the position was considered acceptable under the circumstances. It had been agreed that no changes in the investments needed to be made. The Trustees considered that the overall performance of the investments was satisfactory.

#### Almshouse Insurance Policy

The insurance with Royal & Sun Alliance was renewed for twelve months commencing 30th June 2023. The buildings including the Charity's contents are insured for £1,635,668 and the Residents contents are insured for a total of £29,020 (8 units in equal proportions). The Public Liability Indemnity Limit is £5 million and the Legal Responsibilities to Employees is £10 million.

The Reinstatement cost of the property was assessed by WBW Chartered Surveyors Ltd at 25th July 2022 as £1,350,000, so the trustees consider the current level of cover was adequate.

#### Charity Trustee Assurance

Within the Almshouse insurance policy there is indemnity insurance cover providing for trustees' liability of £250,000. The level was considered appropriate for the size and nature of the charity.

#### Allotments

There are seventeen allotment holders who are charged the annual non-refundable charge of £15 for a small allotment and £20 for a large allotment.

#### Property Valuation

The value of the property was assessed on an 'existing use' basis by Messrs. WBW Chartered Surveyors Ltd at 25th July 2022 at a value of £550,000. This valuation disregards any possible alternative uses and any other characteristics of the asset that would cause its Market Value to differ from that needed to replace the remaining service potential at least cost. The trustees regard that this valuation, which was undertaken on 25th July 2022 should be the revaluation amount to be carried forward at 30th June 2024 and any differences in the amounts between these dates would not be material.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Spence's Hospital Charity at Carleton in Craven was comprised in a Scheme of the High Court of Justice (Chancery Division) of 7 August 1877 and Schemes of the Charity Commissioners of 17 July 1888, 19 February 1901, 14 August 1931, 17 December 1968 and 25 October 1973. The Scheme dated 25 October 1973 replaced the provisions of the earlier Schemes and therefore the 1973 Scheme is the charity's Governing Document.

#### Organisational structure

The Trustees shall consist when complete of seven competent persons being one Nominative Trustee and six Co-optative Trustees. The Nominative Trustee shall be appointed by the Parish Council of Carleton and each appointment shall be made for a term of four years at a meeting convened and held according to the ordinary practice of the Council. The person appointed may be, but need not be, a member of the Council. The Co-optative Trustees shall be persons under the age of seventy-five years who through residence, occupation or employment or otherwise have special knowledge of the Parish of Carleton. Any Co-optative Trustee who has attained the age of seventy years may continue in office only with the consent of his or her co-trustees. Every future Co-optative Trustee shall be appointed for a term of five years by a resolution of the Trustees passed at a Special Meeting of which not less than twenty-one days' notice has been given.

The Trustees normally meet at least half yearly for Ordinary Meetings, and routine and maintenance matters have been dealt with remotely by the committee. An Annual General Meeting was held on 18th September 2023..

The Charity is the owner of eight almshouses and one other flat occupied by the Warden and they are situated at Spence's Court, Carleton Skipton North Yorkshire. When there is a vacancy, the Trustees try to find a resident in the Parish of Carleton suitable for appointment as an almsperson. Where claims are otherwise equal, preference shall be given to the more aged applicant. If on the occasion of a vacancy there is no suitable applicant qualified, the Trustees may appoint a person otherwise qualified who is resident in any of the neighbouring parishes.

**Spence's Hospital Charity**  
**Report of the Trustees**  
**for the Year Ended 30 June 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Trustees**

Rev K Shoesmith was appointed a trustee on 18th September 2023. Mr R Humphrey also resigned on that date.

**Related parties**

The Charity has no related parties.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

226893

**Principal address**

at Carleton in Craven  
c/o Mr R Machin,  
No.1 Thornton House  
Thornton in Craven  
North Yorkshire  
BD23 3TB

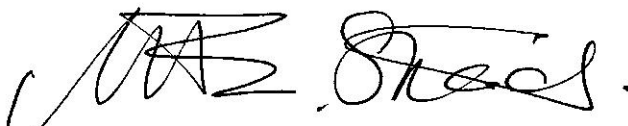
**Trustees**

Mr N P Clayton-Stead (Chairperson)  
Mr R Humphrey (resigned 18.9.23)  
Mr P Holmes  
Mr J Cullen  
Mr J Churcher  
Ms F Steel  
Mrs S Williams  
Rev K Shoesmith (appointed 18.9.23)

**Independent Examiner**

Helen Louise Barritt FMAAT  
Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

Approved by order of the board of trustees on 20 March 2025 and signed on its behalf by:



Mr N P Clayton-Stead (Chairperson) - Trustee

**Independent Examiner's Report to the Trustees of  
Spence's Hospital Charity**

**Independent examiner's report to the trustees of Spence's Hospital Charity**

I report to the charity trustees on my examination of the accounts of Spence's Hospital Charity (the Trust) for the year ended 30 June 2024.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Helen Louise Barritt FMAAT

Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

20 March 2025

**Spence's Hospital Charity**

**Statement of Financial Activities  
for the Year Ended 30 June 2024**

	Notes	Unrestricted funds £	Restricted fund £	30.6.24 Total funds £	30.6.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Other trading activities	2	34,323	-	34,323	30,268
Investment income	3	63,030	-	63,030	12,991
<b>Total</b>		<u>97,353</u>	<u>-</u>	<u>97,353</u>	<u>43,259</u>
<b>EXPENDITURE ON</b>					
Other		<u>39,659</u>	<u>-</u>	<u>39,659</u>	<u>42,444</u>
<b>NET INCOME</b>		57,694	-	57,694	815
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		518,253	550,000	1,068,253	1,067,438
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>575,947</u></u>	<u><u>550,000</u></u>	<u><u>1,125,947</u></u>	<u><u>1,068,253</u></u>

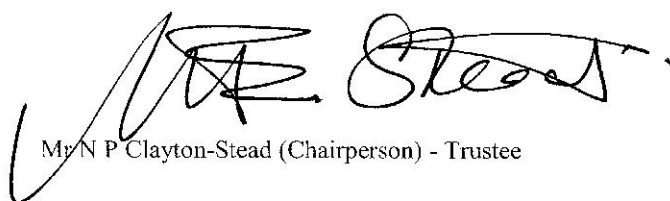
The notes form part of these financial statements

Spence's Hospital Charity

Balance Sheet  
30 June 2024

	Notes	Unrestricted funds £	Restricted fund £	30.6.24 Total funds £	30.6.23 Total funds £
<b>FIXED ASSETS</b>					
<b>Investments</b>					
Investments	5	501,294	-	501,294	442,424
Investment property	6	-	550,000	550,000	550,000
		<u>501,294</u>	<u>550,000</u>	<u>1,051,294</u>	<u>992,424</u>
<b>CURRENT ASSETS</b>					
Debtors	7	1,383	-	1,383	600
Cash at bank		81,804	-	81,804	76,829
		<u>83,187</u>	<u>-</u>	<u>83,187</u>	<u>77,429</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(8,534)	-	(8,534)	(1,600)
		<u>74,653</u>	<u>-</u>	<u>74,653</u>	<u>75,829</u>
<b>NET CURRENT ASSETS</b>					
		<u>575,947</u>	<u>550,000</u>	<u>1,125,947</u>	<u>1,068,253</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>575,947</u>	<u>550,000</u>	<u>1,125,947</u>	<u>1,068,253</u>
<b>NET ASSETS</b>					
		<u>575,947</u>	<u>550,000</u>	<u>1,125,947</u>	<u>1,068,253</u>
<b>FUNDS</b>					
Unrestricted funds	9			575,947	518,253
Restricted funds				550,000	550,000
				<u>1,125,947</u>	<u>1,068,253</u>
<b>TOTAL FUNDS</b>					
				<u>1,125,947</u>	<u>1,068,253</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 March 2025 and were signed on its behalf by:



Mr N P Clayton-Stead (Chairperson) - Trustee

## Spence's Hospital Charity

### Notes to the Financial Statements for the Year Ended 30 June 2024

#### 1. ACCOUNTING POLICIES

##### Basis of preparing the financial statements

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

##### Income

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

##### Expenditure

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

##### Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

##### Taxation

The charity is exempt from tax on its charitable activities.

#### 2. OTHER TRADING ACTIVITIES

	30.6.24	30.6.23
	£	£
Maintenance contributions	34,323	30,268

#### 3. INVESTMENT INCOME

	30.6.24	30.6.23
	£	£
Dividends received - COIF	22,336	19,577
Dividends Received - BlackRock	92	92
Deposit account interest	3,663	1,840
Revaluation - ERF	32,433	(10,376)
Revaluation - accumulation	3,292	1,762
Revaluation - income	1,214	96
	<u>63,030</u>	<u>12,991</u>

Spence's Hospital Charity

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2024

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

5. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 July 2023	442,424
Additions	21,931
Revaluations	36,939
	<hr/>
At 30 June 2024	501,294
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 June 2024	501,294
	<hr/> <hr/>
At 30 June 2023	442,424
	<hr/> <hr/>

There were no investment assets outside the UK.

Cost or valuation at 30 June 2024 is represented by:

	Listed investments £
Valuation in 2024	36,939
Cost	464,355
	<hr/>
	501,294
	<hr/> <hr/>

6. INVESTMENT PROPERTY

The investment property known as Carleton Almshouses was valued on 25 July 2022 by WBW Surveyors Ltd of Skipton at £550,000.

Fair value at 30 June 2024 is represented by:

Valuation in 2022	£ 550,000
	<hr/> <hr/>

**Spence's Hospital Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2024**

<b>7.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	30.6.24	30.6.23
		£	£
	Other debtors	1,383	600
		<u>          </u>	<u>          </u>
<b>8.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	30.6.24	30.6.23
		£	£
	Trade creditors	8,534	1,600
		<u>          </u>	<u>          </u>
<b>9.</b>	<b>MOVEMENT IN FUNDS</b>		
		Net movement in funds	At
	At 1.7.23		30.6.24
	£	£	£
	<b>Unrestricted funds</b>		
	Extraordinary repair	396,917	54,364
	Income	20,865	(3,625)
	Accumulation	29,374	3,292
	Cyclical maintenance	71,097	3,663
		<u>          </u>	<u>          </u>
		518,253	57,694
	<b>Restricted funds</b>		
	Land and Buildings	550,000	-
		<u>          </u>	<u>          </u>
	<b>TOTAL FUNDS</b>	<u>1,068,253</u>	<u>57,694</u>
		<u>          </u>	<u>          </u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
Extraordinary repair	54,363	1	54,364
Income	36,035	(39,660)	(3,625)
Accumulation	3,292	-	3,292
Cyclical maintenance	3,663	-	3,663
	<u>          </u>	<u>          </u>	<u>          </u>
	97,353	(39,659)	57,694
<b>TOTAL FUNDS</b>	<u>97,353</u>	<u>(39,659)</u>	<u>57,694</u>
	<u>          </u>	<u>          </u>	<u>          </u>

Spence's Hospital Charity

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2024

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
<b>Unrestricted funds</b>			
Extraordinary repair	388,123	8,795	396,918
Income	32,441	(11,582)	20,859
Accumulation	27,612	1,762	29,374
Cyclical maintenance	69,262	1,840	71,102
	<u>517,438</u>	<u>815</u>	<u>518,253</u>
<b>Restricted funds</b>			
Land and Buildings	550,000	-	550,000
	<u>550,000</u>	<u>-</u>	<u>550,000</u>
<b>TOTAL FUNDS</b>	<u>1,067,438</u>	<u>815</u>	<u>1,068,253</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Extraordinary repair	8,794	1	8,795
Income	30,863	(42,445)	(11,582)
Accumulation	1,762	-	1,762
Cyclical maintenance	1,840	-	1,840
	<u>43,259</u>	<u>(42,444)</u>	<u>815</u>
<b>TOTAL FUNDS</b>	<u>43,259</u>	<u>(42,444)</u>	<u>815</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2024.

**Spence's Hospital Charity**  
**Detailed Statement of Financial Activities**  
**for the Year Ended 30 June 2024**

	30.6.24 £	30.6.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Maintenance contributions	34,323	30,268
<b>Investment income</b>		
Dividends received - COIF	22,336	19,577
Dividends Received - BlackRock	92	92
Deposit account interest	3,663	1,840
Revaluation - ERF	32,433	(10,376)
Revaluation - accumulation	3,292	1,762
Revaluation - income	1,214	96
	63,030	12,991
<b>Total incoming resources</b>	97,353	43,259
<b>EXPENDITURE</b>		
<b>Other</b>		
Handyman	914	633
Accountancy	2,284	1,463
Sundries	116	1,182
Gas and electricity	10,187	12,177
Almshouse insurance policy	-	2,806
Cleaning and maintenance	16,443	13,353
Rates and water	1,527	2,685
Warden's salary	5,788	5,745
Administrative charges	2,400	2,400
	39,659	42,444
Total resources expended	39,659	42,444
<b>Net income</b>	57,694	815

This page does not form part of the statutory financial statements



**SPENCE'S HOSPITAL CHARITY AT CARLETON IN CRAVEN**

England & Wales - Charity number 226893

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# Accounts

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Library 10095

REGISTERED CHARITY NUMBER: 226893

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 30 June 2023  
for  
Spence's Hospital Charity**

Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

# Spence's Hospital Charity

## Contents of the Financial Statements for the Year Ended 30 June 2023

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<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 12
<b>Detailed Statement of Financial Activities</b>	13

## Spence's Hospital Charity

### Report of the Trustees for the Year Ended 30 June 2023

The trustees present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

Primarily the Charity was established to provide residences for poor persons resident in the Parish of Carleton at the time of appointment. Where claims are otherwise equal preference shall be given to the more aged applicant. In default of a suitable applicant resident as aforesaid the Trustees may appoint a person otherwise qualified who is resident in any of the neighbouring parishes.

#### **ACHIEVEMENT AND PERFORMANCE**

The Charity has continued to provide accommodation for up to eight residents at Spence's Court, the Charities premises at Carleton in Craven.

During the year to 30th June 2023 there have been exceptional items of expenditure on maintenance as follows:

Completion of Refurbishment of Flat 1	£650
Plumbing and Electrical Refurbishment	£4,080
Installation of new Fire Alarm (balance)	£5,978

## Spence's Hospital Charity

### Report of the Trustees for the Year Ended 30 June 2023

#### FINANCIAL REVIEW

The results shown within these Financial Statements are in accordance with expectations of the Trustees.

#### Maintenance Contributions

In conformity with the Trustees' policy of periodic reviews, the Weekly Maintenance Contribution was reviewed at the Meeting held on 12th April 2022 when the Charity's Budget based on The Almshouse Association specimen outline budget for 2022/23 was considered. The Trustees resolved that the Weekly Maintenance Contribution should be increased by an average of £7.67 per week per flat which would also include the Heating Contribution. This Contribution remained effective for the remainder of the year to 30th June 2023. The maintenance contribution was again reviewed on 15th September 2023 and an average increase of £4.61 was implemented from that date.

#### Reserves policy

The Trustees have established and maintain a reserves policy and they include ensuring a provision is budgeted for each year for Cyclical and extraordinary Maintenance in accordance with Almshouse Association recommendations. The trustees normally make a contribution each year to the Extraordinary Repair Fund (ERF) being a reserve fund for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Almshouses from time to time belonging to the Charity. Dependent upon the level of expenditure incurred on such items in an accounting period, transfers are then made from Income and Expenditure Account. This fund can be drawn upon to meet major items of improvements or extraordinary repairs by application to the fund managers without the prior consent of the Charity Commissioners. Each year the Almshouse Association recommend a minimum level of provision for the ERF and this is normally invested in Charifund M&G Accumulation Units and added to the Charity's existing holding. The Trustees have also established a Cyclical Maintenance Fund (CMF) to which transfers are made from Income and Expenditure Account from time to time and this fund is invested in COIF Charities Deposit Fund where the interest is reinvested. The fund is retained by the Trustees to meet maintenance occurring at regular intervals, for example external redecoration, and the cost of professional fees in respect of Quinquennial Inspections. Periodically at the Trustees Meetings, the Trustees consider the question of amounts to transfer to the ERF and CMF on a regular basis. However, the Trustees felt that in view of the recent refurbishment expenditure undertaken, there seemed little reason in making transfers to these funds during the year.

#### Investments

The Trustees reviewed valuations of the Charity's investments at the Ordinary Meetings. The valuations have shown an overall small deficit in the total value of the investments compared to the previous year. This had been anticipated following the general market conditions for the year and the position was considered acceptable under the circumstances. It had been agreed that no changes in the investments needed to be made. The Trustees considered that the overall performance of the investments was satisfactory.

#### Almshouse Insurance Policy

The insurance with Royal & Sun Alliance was renewed for twelve months commencing 30th June 2022. The buildings including the Charity's contents are insured for £1,386,276 and the Residents contents are insured for a total of £25,699 (8 units in equal proportions). The Public Liability Indemnity Limit is £5 million and the Legal Responsibilities to Employees is £10 million.

The Reinstatement cost of the property was assessed by WBW Chartered Surveyors Ltd at 25th July 2022 as £1,350,000, so the trustees consider the current level of cover was adequate.

#### Charity Trustee Assurance

Within the Almshouse insurance policy there is insurance cover providing for trustees' liability of £250,000. The level was considered appropriate for the size and nature of the charity.

#### Allotments

There are seventeen allotment holders who are charged the annual non-refundable charge of £15 for a small allotment and £20 for a large allotment.

#### Property Valuation

## Spence's Hospital Charity

### Report of the Trustees for the Year Ended 30 June 2023

The value of the property was assessed on an 'existing use' basis by Messrs. WBW Chartered Surveyors Ltd at 25th July 2022 at a value of £550,000. This valuation disregards any possible alternative uses and any other characteristics of the asset that would cause its Market Value to differ from that needed to replace the remaining service potential at least cost. The trustees regard that this valuation, which was undertaken on 25th July 2022 should be the revaluation amount to be carried forward at 30th June 2023 and any differences in the amounts between these dates would not be material.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Spence's Hospital Charity at Carleton in Craven was comprised in a Scheme of the High Court of Justice (Chancery Division) of 7 August 1877 and Schemes of the Charity Commissioners of 17 July 1888, 19 February 1901, 14 August 1931, 17 December 1968 and 25 October 1973. The Scheme dated 25 October 1973 replaced the provisions of the earlier Schemes and therefore the 1973 Scheme is the charity's Governing Document.

##### **Organisational structure**

The Trustees shall consist when complete of seven competent persons being one Nominative Trustee and six Co-optative Trustees. The Nominative Trustee shall be appointed by the Parish Council of Carleton and each appointment shall be made for a term of four years at a meeting convened and held according to the ordinary practice of the Council. The person appointed may be, but need not be, a member of the Council. The Co-optative Trustees shall be persons under the age of seventy-five years who through residence, occupation or employment or otherwise have special knowledge of the Parish of Carleton. Any Co-optative Trustee who has attained the age of seventy years may continue in office only with the consent of his or her co-trustees. Every future Co-optative Trustee shall be appointed for a term of five years by a resolution of the Trustees passed at a Special Meeting of which not less than twenty-one days' notice has been given.

The Trustees normally meet at least half yearly for Ordinary Meetings, and routine and maintenance matters have been dealt with remotely by the committee. An Annual General Meeting was held on 21st September 2022.

The Charity is the owner of eight almshouses and one other flat occupied by the Warden and they are situated at Spence's Court, Carleton Skipton North Yorkshire. When there is a vacancy, the Trustees try to find a resident in the Parish of Carleton suitable for appointment as an almsperson. Where claims are otherwise equal, preference shall be given to the more aged applicant. If on the occasion of a vacancy there is no suitable applicant qualified, the Trustees may appoint a person otherwise qualified who is resident in any of the neighbouring parishes.

##### **Trustees**

Mrs S Williams was appointed as a Co-optative Trustee on 21st September 2022, and likewise Rev K Shoesmith on 18th September 2023.

##### **Related parties**

The Charity has no related parties.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

226893

##### **Principal address**

at Carleton in Craven  
c/o Mr R Machin,  
No.1 Thornton House  
Thornton in Craven  
North Yorkshire  
BD23 3TB

**Spence's Hospital Charity**

**Report of the Trustees  
for the Year Ended 30 June 2023**

**Trustees**

Mr N P Clayton-Stead

Mr R Humphrey (resigned 18.9.23)

Mr P Holmes

Mr J Cullen

Mr J Churcher

Ms F Steel

Mrs S Williams (appointed 21.9.22)

Rev K Shoesmith (appointed 18.9.23)

**Independent Examiner**

Helen Louise Barritt FMAAT

Stirk Lambert & Co

Chartered Accountants

Russell Chambers

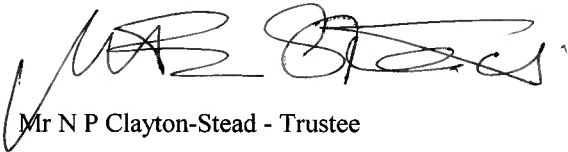
61a North Street

Keighley

West Yorkshire

BD21 3DS

Approved by order of the board of trustees on 13 May 2024 and signed on its behalf by:



Mr N P Clayton-Stead - Trustee

**Independent Examiner's Report to the Trustees of  
Spence's Hospital Charity**

**Independent examiner's report to the trustees of Spence's Hospital Charity**

I report to the charity trustees on my examination of the accounts of Spence's Hospital Charity (the Trust) for the year ended 30 June 2023.

**Responsibilities and basis of report**

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


I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Helen Louise Barritt FMAAT

Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

13 May 2024

Spence's Hospital Charity

Statement of Financial Activities  
for the Year Ended 30 June 2023

	Notes	Unrestricted funds £	Restricted fund £	30.6.23 Total funds £	30.6.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Other trading activities	2	30,268	-	30,268	29,824
Investment income	3	12,991	-	12,991	14,913
<b>Total</b>		<u>43,259</u>	<u>-</u>	<u>43,259</u>	<u>44,737</u>
<b>EXPENDITURE ON</b>					
Other		<u>42,444</u>	<u>-</u>	<u>42,444</u>	<u>39,259</u>
Net gains on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
<b>NET INCOME</b>		815	-	815	55,478
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>517,438</u>	<u>550,000</u>	<u>1,067,438</u>	<u>1,011,960</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>518,253</u></u>	<u><u>550,000</u></u>	<u><u>1,068,253</u></u>	<u><u>1,067,438</u></u>

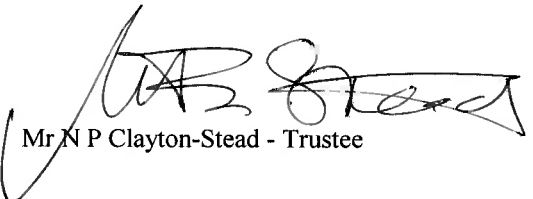
The notes form part of these financial statements

Spence's Hospital Charity

Balance Sheet  
30 June 2023

	Notes	Unrestricted funds £	Restricted fund £	30.6.23 Total funds £	30.6.22 Total funds £
<b>FIXED ASSETS</b>					
<b>Investments</b>					
Investments	5	442,424	-	442,424	431,772
Investment property	6	-	550,000	550,000	550,000
		<u>442,424</u>	<u>550,000</u>	<u>992,424</u>	<u>981,772</u>
<b>CURRENT ASSETS</b>					
Debtors	7	600	-	600	509
Cash at bank		76,829	-	76,829	88,758
		<u>77,429</u>	<u>-</u>	<u>77,429</u>	<u>89,267</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(1,600)	-	(1,600)	(3,601)
		<u>75,829</u>	<u>-</u>	<u>75,829</u>	<u>85,666</u>
<b>NET CURRENT ASSETS</b>					
		<u>518,253</u>	<u>550,000</u>	<u>1,068,253</u>	<u>1,067,438</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>518,253</u>	<u>550,000</u>	<u>1,068,253</u>	<u>1,067,438</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>					
	9				
Unrestricted funds				518,253	517,438
Restricted funds				550,000	550,000
				<u>1,068,253</u>	<u>1,067,438</u>
<b>TOTAL FUNDS</b>					

The financial statements were approved by the Board of Trustees and authorised for issue on 13 May 2024 and were signed on its behalf by:



Mr N P Clayton-Stead - Trustee

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 30 June 2023

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

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

**Income**

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

**Expenditure**

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

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

**Taxation**

The charity is exempt from tax on its charitable activities.

2. OTHER TRADING ACTIVITIES

	30.6.23	30.6.22
	£	£
Maintenance contributions	<u>30,268</u>	<u>29,824</u>

3. INVESTMENT INCOME

	30.6.23	30.6.22
	£	£
Dividends received - COIF	19,577	17,216
Dividends Received - BlackRock	92	92
Deposit account interest	1,840	127
Revaluation - ERF	(10,376)	(595)
Revaluation - accumulation	1,762	(772)
Revaluation - income	96	(1,155)
	<u>12,991</u>	<u>14,913</u>

Spence's Hospital Charity

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

5. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 July 2022	431,772
Additions	19,170
Revaluations	(8,518)
At 30 June 2023	<u>442,424</u>
<b>NET BOOK VALUE</b>	
At 30 June 2023	<u>442,424</u>
At 30 June 2022	<u>431,772</u>

There were no investment assets outside the UK.

Cost or valuation at 30 June 2023 is represented by:

	Listed investments £
Valuation in 2023	(8,518)
Cost	<u>450,942</u>
	<u>442,424</u>

6. INVESTMENT PROPERTY

The investment property known as Carleton Almshouses was valued on 25 July 2022 by WBW Surveyors Ltd of Skipton at £550,000.

Fair value at 30 June 2023 is represented by:

Valuation in 2022	<u>£ 550,000</u>
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Spence's Hospital Charity

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

<b>7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		30.6.23	30.6.22
		£	£
Other debtors		<u>600</u>	<u>509</u>
<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		30.6.23	30.6.22
		£	£
Trade creditors		<u>1,600</u>	<u>3,601</u>
<b>9. MOVEMENT IN FUNDS</b>			
		Net	At
	At 1.7.22	movement	30.6.23
	£	in funds	£
		£	
<b>Unrestricted funds</b>			
Extraordinary repair	388,123	8,795	396,918
Income	32,441	(11,582)	20,859
Accumulation	27,612	1,762	29,374
Cyclical maintenance	69,262	1,840	71,102
	<u>517,438</u>	<u>815</u>	<u>518,253</u>
<b>Restricted funds</b>			
Land and Buildings	550,000	-	550,000
<b>TOTAL FUNDS</b>	<u>1,067,438</u>	<u>815</u>	<u>1,068,253</u>

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

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
<b>Unrestricted funds</b>			
Extraordinary repair	8,794	1	8,795
Income	30,863	(42,445)	(11,582)
Accumulation	1,762	-	1,762
Cyclical maintenance	1,840	-	1,840
	<u>43,259</u>	<u>(42,444)</u>	<u>815</u>
<b>TOTAL FUNDS</b>	<u>43,259</u>	<u>(42,444)</u>	<u>815</u>

Spence's Hospital Charity

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
<b>Unrestricted funds</b>			
Extraordinary repair	371,902	16,221	388,123
Income	42,538	(10,098)	32,440
Accumulation	28,385	(772)	27,613
Cyclical maintenance	69,135	127	69,262
	<u>511,960</u>	<u>5,478</u>	<u>517,438</u>
<b>Restricted funds</b>			
Land and Buildings	500,000	50,000	550,000
	<u>1,011,960</u>	<u>55,478</u>	<u>1,067,438</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Extraordinary repair	16,221	-	-	16,221
Income	29,161	(39,259)	-	(10,098)
Accumulation	(772)	-	-	(772)
Cyclical maintenance	127	-	-	127
	<u>44,737</u>	<u>(39,259)</u>	<u>-</u>	<u>5,478</u>
<b>Restricted funds</b>				
Land and Buildings	-	-	50,000	50,000
	<u>44,737</u>	<u>(39,259)</u>	<u>50,000</u>	<u>55,478</u>

**Spence's Hospital Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023**

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2023.

Spence's Hospital Charity

Detailed Statement of Financial Activities  
for the Year Ended 30 June 2023

	30.6.23 £	30.6.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Maintenance contributions	30,268	29,824
<b>Investment income</b>		
Dividends received - COIF	19,577	17,216
Dividends Received - BlackRock	92	92
Deposit account interest	1,840	127
Revaluation - ERF	(10,376)	(595)
Revaluation - accumulation	1,762	(772)
Revaluation - income	96	(1,155)
	<u>12,991</u>	<u>14,913</u>
<b>Total incoming resources</b>	<b>43,259</b>	<b>44,737</b>
<b>EXPENDITURE</b>		
<b>Other</b>		
Handyman	633	909
Accountancy	1,463	886
Sundries	1,182	369
Gas and electricity	12,177	11,198
Almshouse insurance policy	2,806	1,253
Cleaning and maintenance	13,353	15,273
Rates and water	2,685	2,457
Warden's salary	5,745	4,914
Administrative charges	2,400	2,000
	<u>42,444</u>	<u>39,259</u>
Total resources expended	42,444	39,259
<b>Net income</b>	<u><u>815</u></u>	<u><u>5,478</u></u>

This page does not form part of the statutory financial statements

**SPENCE'S HOSPITAL CHARITY AT CARLETON IN CRAVEN**

England & Wales - Charity number 226893

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# Accounts

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**REGISTERED CHARITY NUMBER: 226893**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 30 June 2022  
for  
Spence's Hospital Charity**

Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

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**Spence's Hospital Charity**

**Contents of the Financial Statements  
for the Year Ended 30 June 2022**

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<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 11
<b>Detailed Statement of Financial Activities</b>	12

**Spence's Hospital Charity**  
**Report of the Trustees**  
**for the Year Ended 30 June 2022**

The trustees present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

Primarily the Charity was established to provide residences for poor persons resident in the Parish of Carleton at the time of appointment. Where claims are otherwise equal preference shall be given to the more aged applicant. In default of a suitable applicant resident as aforesaid the Trustees may appoint a person otherwise qualified who is resident in any of the neighbouring parishes.

**ACHIEVEMENT AND PERFORMANCE**

The Charity has continued to provide accommodation for up to eight residents at Spence's Court, the Charities premises at Carleton in Craven.

During the year to 30th June 2022 there have been exceptional items of expenditure on maintenance as follows:

Replacement of sections of Balustrading in Courtyard	£5,160
Refurbishment of Flat 1	£6,294
Deposit for installation of new Fire Alarm	£2,099

**Spence's Hospital Charity**  
**Report of the Trustees**  
**for the Year Ended 30 June 2022**

**FINANCIAL REVIEW**

The results shown within these Financial Statements are in accordance with expectations of the Trustees.

**Maintenance Contributions**

In conformity with the Trustees' policy of periodic reviews, the Weekly Maintenance Contribution was reviewed at the Meeting held on 12th April 2022 when the Charity's Budget based on The Almshouse Association specimen outline budget for 2022/23 was considered. The Trustees resolved that the Weekly Maintenance Contribution should be increased by an average of £7.67 per week per flat which would also include the Heating Contribution. This Contribution remained effective for the remainder of the year to 30th June 2022 and subsequently.

**Reserves policy**

The Trustees have established and maintain a reserves policy and normally make a contribution each year to the Extraordinary Repair Fund (ERF) being a reserve fund for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Almshouses from time to time belonging to the Charity. Transfers are made from Income and Expenditure Account and it can be drawn upon to meet major items of improvements or extraordinary repairs by application to the fund managers without the prior consent of the Charity Commissioners. The Almshouse Association recommended a minimum level for the ERF and this is normally invested in Charifund M&G Accumulation Units and added to the Charity's existing holding. The Trustees have also established a Cyclical Maintenance Fund (CMF) to which transfers are made from Income and Expenditure Account from time to time and this fund is invested in COIF Charities Deposit Fund where the interest is reinvested. The fund is retained by the Trustees to meet maintenance occurring at regular intervals, for example external redecoration, and the cost of professional fees in respect of Quinquennial Inspections. Periodically at the Trustees Meetings, the Trustees consider the question of amounts to transfer to the ERF and CMF on a regular basis. However, the Trustees felt that in view of the recent refurbishment expenditure undertaken, there seemed little reason in making transfers to these funds during the year.

**Investments**

The Trustees reviewed valuations of the Charity's investments at the Ordinary Meetings. The valuations have shown an overall small deficit in the total value of the investments compared to the previous year. This had been anticipated following the general market conditions for the year and the position was considered acceptable under the circumstances. It had been agreed that no changes in the investments needed to be made. The Trustees considered that the overall performance of the investments was satisfactory.

**Almshouse Insurance Policy**

The insurance with Royal & Sun Alliance was renewed for twelve months commencing 30th June 2020. The buildings including the Charity's contents are insured for £1,386,276 and the Residents contents are insured for a total of £25,699 (8 units in equal proportions). The Public Liability Indemnity Limit is £5 million and the Legal Responsibilities to Employees is £10 million.

The Reinstatement cost of the property was assessed by WBW Chartered Surveyors Ltd at 25th July 2022 as £1,350,000, so the trustees consider the current level of cover was adequate.

**Charity Trustee Assurance**

Within the Almshouse insurance policy there is insurance cover providing for trustees' liability of £250,000. The level was considered appropriate for the size and nature of the charity.

**Allotments**

There are seventeen allotment holders who are charged the annual non-refundable charge of £15 for a small allotment and £20 for a large allotment.

**Property Valuation**

The value of the property was assessed on an 'existing use' basis by Messrs. WBW Chartered Surveyors Ltd at 25th July 2022 at a value of £550,000. This valuation disregards any possible alternative uses and any other characteristics of the asset that would cause its Market Value to differ from that needed to replace the remaining service potential at least cost. The trustees regard that this valuation, which was undertaken on 25th July 2022 should be the revaluation amount to be carried forward at 30th June 2022 and any differences in the amounts between these dates would not be material.

## **Spence's Hospital Charity**

### **Report of the Trustees for the Year Ended 30 June 2022**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Spence's Hospital Charity at Carleton in Craven was comprised in a Scheme of the High Court of Justice (Chancery Division) of 7 August 1877 and Schemes of the Charity Commissioners of 17 July 1888, 19 February 1901, 14 August 1931, 17 December 1968 and 25 October 1973. The Scheme dated 25 October 1973 replaced the provisions of the earlier Schemes and therefore the 1973 Scheme is the charity's Governing Document.

##### **Organisational structure**

The Trustees shall consist when complete of seven competent persons being one Nominative Trustee and six Co-optative Trustees. The Nominative Trustee shall be appointed by the Parish Council of Carleton and each appointment shall be made for a term of four years at a meeting convened and held according to the ordinary practice of the Council. The person appointed may be, but need not be, a member of the Council. The Co-optative Trustees shall be persons under the age of seventy-five years who through residence, occupation or employment or otherwise have special knowledge of the Parish of Carleton. Any Co-optative Trustee who has attained the age of seventy years may continue in office only with the consent of his or her co-trustees. Every future Co-optative Trustee shall be appointed for a term of five years by a resolution of the Trustees passed at a Special Meeting of which not less than twenty-one days' notice has been given.

The Trustees normally meet at least half yearly for Ordinary Meetings, and routine and maintenance matters have been dealt with remotely by the committee. An Annual General Meeting was held on 11th January 2022.

The Charity is the owner of eight almshouses and one other flat occupied by the Warden and they are situated at Spence's Court, Carleton Skipton North Yorkshire. When there is a vacancy, the Trustees try to find a resident in the Parish of Carleton suitable for appointment as an almsperson. Where claims are otherwise equal, preference shall be given to the more aged applicant. If on the occasion of a vacancy there is no suitable applicant qualified, the Trustees may appoint a person otherwise qualified who is resident in any of the neighbouring parishes.

##### **Trustees**

Mrs F Steel was appointed as a Co-optative Trustee on 12th April 2022, and likewise Mrs S Williams on 21st September 2022.

##### **Related parties**

The Charity has no related parties.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

226893

##### **Principal address**

at Carleton in Craven  
c/o Mr R Machin, Thornton House  
Thornton in Craven  
SKIPTON  
North Yorkshire  
BD23 3TB

**Spence's Hospital Charity**

**Report of the Trustees  
for the Year Ended 30 June 2022**

**Trustees**

Mr N P Clayton-Stead

Mr R Humphrey

Mr P Holmes

Ms E J Martin (resigned 12.8.21)

Mr J Cullen

Mr J Churchier

Ms F Steel (appointed 12.4.22)

Mrs S Williams (appointed 21.9.22)

**Independent Examiner**

Helen Louise Barritt FMAAT

Stirk Lambert & Co

Chartered Accountants

Russell Chambers

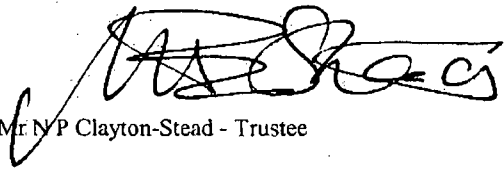
61a North Street

Keighley

West Yorkshire

BD21 3DS

Approved by order of the board of trustees on 23 March 2023 and signed on its behalf by:



Mr N P Clayton-Stead - Trustee

**Independent Examiner's Report to the Trustees of  
Spence's Hospital Charity**

**Independent examiner's report to the trustees of Spence's Hospital Charity**

I report to the charity trustees on my examination of the accounts of Spence's Hospital Charity (the Trust) for the year ended 30 June 2022.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Helen Louise Barritt FMAAT  
Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

23 March 2023

Spence's Hospital Charity

Statement of Financial Activities  
for the Year Ended 30 June 2022

	Notes	Unrestricted funds £	Restricted fund £	30.6.22 Total funds £	30.6.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Other trading activities	2	29,824	-	29,824	34,086
Investment income	3	14,913	-	14,913	78,734
<b>Total</b>		<u>44,737</u>	<u>-</u>	<u>44,737</u>	<u>112,820</u>
<b>EXPENDITURE ON</b>					
Other		<u>39,259</u>	<u>-</u>	<u>39,259</u>	<u>28,180</u>
Net gains on investments		<u>-</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
<b>NET INCOME</b>		<u>5,478</u>	<u>50,000</u>	<u>55,478</u>	<u>84,640</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>511,960</u>	<u>500,000</u>	<u>1,011,960</u>	<u>927,320</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>517,438</u></u>	<u><u>550,000</u></u>	<u><u>1,067,438</u></u>	<u><u>1,011,960</u></u>

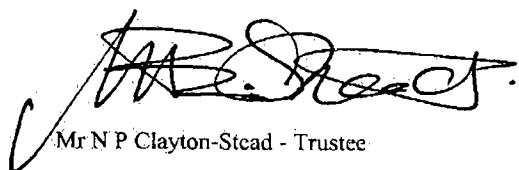
The notes form part of these financial statements.

Spence's Hospital Charity

Balance Sheet  
30 June 2022

	Notes	Unrestricted funds £	Restricted fund £	30.6.22 Total funds £	30.6.21 Total funds £
<b>FIXED ASSETS</b>					
<b>Investments</b>					
Investments	5	431,772	-	431,772	417,478
Investment property	6	-	550,000	550,000	500,000
		<u>431,772</u>	<u>550,000</u>	<u>981,772</u>	<u>917,478</u>
<b>CURRENT ASSETS</b>					
<b>Debtors:</b>					
Cash at bank	7	509	-	509	417
		<u>88,758</u>	<u>-</u>	<u>88,758</u>	<u>96,861</u>
		89,267	-	89,267	97,278
<b>CREDITORS</b>					
Amounts falling due within one year	8	(3,601)	-	(3,601)	(2,796)
<b>NET CURRENT ASSETS</b>					
		<u>85,666</u>	<u>-</u>	<u>85,666</u>	<u>94,482</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>517,438</u>	<u>550,000</u>	<u>1,067,438</u>	<u>1,011,960</u>
<b>NET ASSETS</b>					
		<u>517,438</u>	<u>550,000</u>	<u>1,067,438</u>	<u>1,011,960</u>
<b>FUNDS</b>					
Unrestricted funds	9			517,438	511,960
Restricted funds				550,000	500,000
<b>TOTAL FUNDS</b>					
				<u>1,067,438</u>	<u>1,011,960</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 March 2023 and were signed on its behalf by:



Mr N P Clayton-Stead - Trustee

The notes form part of these financial statements

## Spence's Hospital Charity

### Notes to the Financial Statements for the Year Ended 30 June 2022

#### 1. ACCOUNTING POLICIES

##### Basis of preparing the financial statements

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

##### Income

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

##### Expenditure

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

##### Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

##### Taxation

The charity is exempt from tax on its charitable activities.

#### 2. OTHER TRADING ACTIVITIES

	30.6.22	30.6.21
	£	£
Maintenance contributions	29,824	34,086

#### 3. INVESTMENT INCOME

	30.6.22	30.6.21
	£	£
Dividends received - COIF	17,216	15,924
Dividends Received - BlackRock	92	107
Deposit account interest	127	27
Revaluation - ERF	(595)	56,671
Revaluation - accumulation	(772)	4,339
Revaluation - income	(1,155)	1,666
	<u>14,913</u>	<u>78,734</u>

Spence's Hospital Charity

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

5. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 July 2021	417,478
Additions	16,816
Revaluations	(2,522)
At 30 June 2022	<u>431,772</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>431,772</u>
At 30 June 2021	<u>417,478</u>

There were no investment assets outside the UK.

Cost or valuation at 30 June 2022 is represented by:

	Listed investments £
Valuation in 2022	(2,522)
Cost	<u>434,294</u>
	<u>431,772</u>

6. INVESTMENT PROPERTY

The investment property known as Carleton Almshouses was valued on 25 July 2022 by WBW Surveyors Ltd of Skipton at £550,000.

Fair value at 30 June 2022 is represented by:

	£
Valuation in 2022	<u>550,000</u>

Spence's Hospital Charity

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022

<b>7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		30.6.22	30.6.21
		£	£
Other debtors		509	417
		<u>509</u>	<u>417</u>
<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		30.6.22	30.6.21
		£	£
Trade creditors		3,601	2,796
		<u>3,601</u>	<u>2,796</u>
<b>9. MOVEMENT IN FUNDS</b>			
	At 1.7.21	Net movement in funds	At 30.6.22
	£	£	£
<b>Unrestricted funds</b>			
Extraordinary repair	371,902	16,221	388,123
Income	42,538	(10,098)	32,440
Accumulation	28,385	(772)	27,613
Cyclical maintenance	69,135	127	69,262
	<u>511,960</u>	<u>5,478</u>	<u>517,438</u>
<b>Restricted funds</b>			
Land and Buildings	500,000	50,000	550,000
	<u>1,011,960</u>	<u>55,478</u>	<u>1,067,438</u>
<b>TOTAL FUNDS</b>			

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
Extraordinary repair	16,221	-	-	16,221
Income	29,161	(39,259)	-	(10,098)
Accumulation	(772)	-	-	(772)
Cyclical maintenance	127	-	-	127
	<u>44,737</u>	<u>(39,259)</u>	<u>-</u>	<u>5,478</u>
<b>Restricted funds</b>				
Land and Buildings	-	-	50,000	50,000
	<u>44,737</u>	<u>(39,259)</u>	<u>50,000</u>	<u>55,478</u>
<b>TOTAL FUNDS</b>				

**Spence's Hospital Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
<b>Unrestricted funds</b>			
Extraordinary repair	299,698	72,204	371,902
Income	34,468	8,070	42,538
Accumulation	24,046	4,339	28,385
Cyclical maintenance	69,108	27	69,135
	<u>427,320</u>	<u>84,640</u>	<u>511,960</u>
<b>Restricted funds</b>			
Land and Buildings	500,000	-	500,000
	<u>500,000</u>	<u>-</u>	<u>500,000</u>
<b>TOTAL FUNDS</b>	<u>927,320</u>	<u>84,640</u>	<u>1,011,960</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Extraordinary repair	72,204	-	72,204
Income	36,250	(28,180)	8,070
Accumulation	4,339	-	4,339
Cyclical maintenance	27	-	27
	<u>112,820</u>	<u>(28,180)</u>	<u>84,640</u>
<b>TOTAL FUNDS</b>	<u>112,820</u>	<u>(28,180)</u>	<u>84,640</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2022.

**Spence's Hospital Charity**

**Detailed Statement of Financial Activities  
for the Year Ended 30 June 2022**

	30.6.22	30.6.21
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Maintenance contributions	29,824	34,086
<b>Investment income</b>		
Dividends received - COIF	17,216	15,924
Dividends Received - BlackRock	92	107
Deposit account interest	127	27
Revaluation - ERF	(595)	56,671
Revaluation - accumulation	(772)	4,339
Revaluation - income	(1,155)	1,666
	14,913	78,734
<b>Total incoming resources</b>	<b>44,737</b>	<b>112,820</b>
<b>EXPENDITURE</b>		
<b>Other</b>		
Handyman	909	558
Accountancy	886	946
Sundries	369	90
Gas and electricity	11,198	8,803
Almshouse insurance policy	1,253	1,216
Cleaning and maintenance	15,273	7,710
Rates and water	2,457	1,351
Warden's salary	4,914	4,867
Administrative charges	2,000	2,639
	39,259	28,180
Total resources expended	<b>39,259</b>	<b>28,180</b>
<b>Net income</b>	<b>5,478</b>	<b>84,640</b>

This page does not form part of the statutory financial statements

**SPENCE'S HOSPITAL CHARITY AT CARLETON IN CRAVEN**

England & Wales - Charity number 226893

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 30 June 2021  
for  
Spence's Hospital Charity**

Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

**Spence's Hospital Charity**

**Contents of the Financial Statements  
for the Year Ended 30 June 2021**

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**Spence's Hospital Charity**  
**Report of the Trustees**  
**for the Year Ended 30 June 2021**

The trustees present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

Primarily the Charity was established to provide residences for poor persons resident in the Parish of Carleton at the time of appointment. Where claims are otherwise equal, preference shall be given to the more aged applicant. In default of a suitable applicant, resident as aforesaid, the Trustees may appoint a person otherwise qualified who is resident in any of the neighbouring parishes.

**ACHIEVEMENT AND PERFORMANCE**

The Charity has continued to provide accommodation for up to eight residents at Spence's Court, the Charity's premises at Carleton in Craven.

During the year to 30th June 2021, there have not been any exceptional items of expenditure.

## Spence's Hospital Charity

### Report of the Trustees for the Year Ended 30 June 2021

#### FINANCIAL REVIEW

The results shown within these Financial Statements are in line with expectations of the Trustees.

#### Maintenance contributions

In accordance with the Trustees' policy of periodic reviews, the Weekly Maintenance Contribution was reviewed at the Meeting held on 5th March 2019 when the Charity's Budget based on The Almshouse Association specimen outline budget for 2019/20 was considered. The Trustees resolved that the Weekly Maintenance Contribution should be increased by an average of £6.92 per week per flat, and there would be no increase for the Heating Contribution. This Contribution remained effective for the remainder of the year to 30th June 2019, for the year to 30th June 2020 and throughout the year to 30th June 2021.

#### Reserves policy

The Trustees have established and maintain a reserves policy and normally make a contribution each year to the Extraordinary Repair Fund (ERF) being a reserve fund for the purpose of providing for the extraordinary repair, improvement or rebuilding of the Almshouses from time to time belonging to the Charity. Transfers are made from Income and Expenditure Account and it can be drawn upon to meet major items of improvements or extraordinary repairs by application to the fund managers without the prior consent of the Charity Commissioners. The Almshouse Association recommended a minimum level for the ERF and this is normally invested in Charifund M&G Accumulation Units and added to the Charity's existing holding. The Trustees have also established a Cyclical Maintenance Fund (CMF) to which transfers are made from Income and Expenditure Account from time to time and this fund is invested in COIF Charities Deposit Fund where the interest is reinvested. The fund is retained by the Trustees to meet maintenance occurring at regular intervals, for example external redecoration, and the cost of professional fees in respect of Quinquennial Inspections. At the Trustees Meetings, the Trustees consider the question of amounts to transfer to the ERF and CMF on a regular basis. However, the Trustees felt that in view of the recent refurbishment expenditure undertaken, there seemed little reason in making transfers to these funds during the year.

#### Investments

The Trustees scrutinized valuations of the Charity's investments at the Ordinary Meetings. Valuations have showed overall gains in the total value of the investments over the previous year. This had been anticipated following the recovery of the general economic conditions after the easing of the main COVID-19 pandemic restrictions, and it had been agreed no changes should be made. The Trustees considered that the overall performance of the investments was satisfactory given the general economic conditions.

#### Almshouse insurance policy

The insurance with Royal & Sun Alliance was renewed for twelve months commencing 30th June 2020. The buildings including the Charity's contents are insured for £1,231,944 and the Residents contents are insured for £22,169 (8 units in equal proportions). The Public Liability Indemnity Limit is £5 million and the Legal Responsibilities to Employees is £10 million.

The Reinstatement cost of the property was assessed by WBW Chartered Surveyors Ltd at 1st November 2018 at £1,100,000, so the trustees consider the current level of cover was adequate.

#### Charity trustee assurance

Within the Almshouse insurance policy, there is insurance cover providing for trustees' liability of £250,000. The level was considered appropriate for the size and nature of the charity.

#### Allotments

There are seventeen allotment holders who are normally charged the annual non-refundable charge of £15 for a small allotment and £20 for a large allotment. However, due to COVID-19 pandemic restrictions and their effect on administration matters, the charges for 2021 have not been collected during the year.

#### Property valuation

The value of the property was assessed on an 'existing use' basis by WBW Chartered Surveyors Ltd at 30th October 2018 at a value of £500,000. This valuation disregards any possible alternative uses and any other characteristics of the asset that would cause its Market Value to differ from that needed to replace the remaining service potential at least cost. The trustees regard that this valuation remains appropriate for current year to 30th June 2021, and will consider undertaking a full professional property valuation to be effective as at 30th June 2022.

## Spence's Hospital Charity

### Report of the Trustees for the Year Ended 30 June 2021

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Spence's Hospital Charity at Carleton in Craven was comprised in a Scheme of the High Court of Justice (Chancery Division) of 7 August 1877 and Schemes of the Charity Commissioners of 17 July 1888, 19 February 1901, 14 August 1931, 17 December 1968 and 25 October 1973. The Scheme dated 25 October 1973 replaced the provisions of the earlier Schemes and therefore the 1973 Scheme is the charity's Governing Document.

##### Organisational structure

The Trustees shall consist when complete of seven competent persons being one Nominative Trustee and six Co-optative Trustees. The Nominative Trustee shall be appointed by the Parish Council of Carleton and each appointment shall be made for a term of four years at a meeting convened and held according to the ordinary practice of the Council. The person appointed may be, but need not be, a member of the Council. The Co-optative Trustees shall be persons under the age of seventy-five years who through residence, occupation or employment or otherwise have special knowledge of the Parish of Carleton. Any Co-optative Trustee who has attained the age of seventy years may continue in office only with the consent of his or her co-trustees. Every future Co-optative Trustee shall be appointed for a term of five years by a resolution of the Trustees passed at a Special Meeting of which not less than twenty-one days' notice has been given.

The Trustees would normally have met at least half yearly for Meetings, but Ordinary Meetings were suspended due to the COVID-19 pandemic restrictions, and, as a consequence, routine and maintenance matters were dealt with remotely by the committee. An Annual General Meeting was held on 11th January 2022.

The Charity is the owner of eight almshouses and one other flat occupied by the Warden, and they are situated at Spence's Court, Carleton Skipton North Yorkshire. When there is a vacancy, the Trustees try to find a resident in the Parish of Carleton suitable for appointment as an almsperson. Where claims are otherwise equal, preference shall be given to the more aged applicant. If on the occasion of a vacancy there is no suitable applicant qualified, the Trustees may appoint a person otherwise qualified who is resident in any of the neighbouring parishes.

##### Trustees

The Rev'd R Harris resigned as a trustee on 30th May 2021 and Ms E J Martin resigned as a trustee on 12th August 2021.

##### Related parties

The Charity has no related parties.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

226893

##### Principal address

at Carleton in Craven  
c/o Mr R Machin, Thornton House  
Thornton in Craven  
SKIPTON  
North Yorkshire  
BD23 3TB

##### Trustees

Mr N P Clayton-Stead  
Mr R Humphrey  
Mr P Holmes  
Ms E J Martin (resigned 12.8.21)  
Mr J Cullen  
Mr J Churcher  
Rev R Harris (resigned 30.5.21)

**Spence's Hospital Charity**

**Report of the Trustees  
for the Year Ended 30 June 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Helen Louise Barritt FMAAT

Stirk Lambert & Co

Chartered Accountants

Russell Chambers

61a North Street

Keighley

West Yorkshire

BD21 3DS

Approved by order of the board of trustees on 12 April 2022 and signed on its behalf by:

Mr N P Clayton-Stead - Trustee

## **Independent Examiner's Report to the Trustees of Spence's Hospital Charity**

### **Independent examiner's report to the trustees of Spence's Hospital Charity**

I report to the charity trustees on my examination of the accounts of Spence's Hospital Charity (the Trust) for the year ended 30 June 2021.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Helen Louise Barritt FMAAT  
Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

12 April 2022

**Spence's Hospital Charity**

**Statement of Financial Activities  
for the Year Ended 30 June 2021**

	Notes	Unrestricted funds £	Restricted fund £	30.6.21 Total funds £	30.6.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Other trading activities	2	34,086	-	34,086	31,266
Investment income	3	78,734	-	78,734	(43,963)
<b>Total</b>		112,820	-	112,820	(12,697)
<b>EXPENDITURE ON</b>					
Other		28,180	-	28,180	24,769
<b>NET INCOME/(EXPENDITURE)</b>		84,640	-	84,640	(37,466)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		427,320	500,000	927,320	964,786
<b>TOTAL FUNDS CARRIED FORWARD</b>		511,960	500,000	1,011,960	927,320

The notes form part of these financial statements

**Spence's Hospital Charity**

**Balance Sheet  
30 June 2021**

	Notes	Unrestricted funds £	Restricted fund £	30.6.21 Total funds £	30.6.20 Total funds £
<b>FIXED ASSETS</b>					
<b>Investments</b>					
Investments	5	417,478	-	417,478	339,269
Investment property	6	-	500,000	500,000	500,000
		417,478	500,000	917,478	839,269
<b>CURRENT ASSETS</b>					
Debtors	7	417	-	417	401
Cash at bank		96,861	-	96,861	90,745
		97,278	-	97,278	91,146
<b>CREDITORS</b>					
Amounts falling due within one year	8	(2,796)	-	(2,796)	(3,095)
		94,482	-	94,482	88,051
<b>NET CURRENT ASSETS</b>					
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		511,960	500,000	1,011,960	927,320
<b>NET ASSETS</b>					
		511,960	500,000	1,011,960	927,320
<b>FUNDS</b>					
Unrestricted funds	9			511,960	427,320
Restricted funds				500,000	500,000
<b>TOTAL FUNDS</b>					
				1,011,960	927,320

The financial statements were approved by the Board of Trustees and authorised for issue on 12 April 2022 and were signed on its behalf by:

Mr N P Clayton-Stead - Trustee

## Spence's Hospital Charity

### Notes to the Financial Statements for the Year Ended 30 June 2021

#### 1. ACCOUNTING POLICIES

##### Basis of preparing the financial statements

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

##### Income

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

##### Expenditure

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

##### Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

##### Taxation

The charity is exempt from tax on its charitable activities.

#### 2. OTHER TRADING ACTIVITIES

	30.6.21	30.6.20
	£	£
Maintenance contributions	34,086	31,026
Allotments	-	240
	<u>34,086</u>	<u>31,266</u>

#### 3. INVESTMENT INCOME

	30.6.21	30.6.20
	£	£
Dividends received - COIF	15,924	18,962
Dividends Received - BlackRock	107	97
Deposit account interest	27	365
Revaluation - ERF	56,671	(65,246)
Revaluation - accumulation	4,339	1,395
Revaluation - income	1,666	464
	<u>78,734</u>	<u>(43,963)</u>

**Spence's Hospital Charity**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021**

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

**5. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 July 2020	339,269
Additions	15,533
Revaluations	62,676
	417,478
At 30 June 2021	417,478
<b>NET BOOK VALUE</b>	
At 30 June 2021	417,478
At 30 June 2020	339,269

There were no investment assets outside the UK.

Cost or valuation at 30 June 2021 is represented by:

	Listed investments £
Valuation in 2021	62,676
Cost	354,802
	417,478

**6. INVESTMENT PROPERTY**

The investment property known as Carleton Almshouses was valued on 30 July 2018 by WBW Surveyors Ltd of Skipton at £500,000.

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.21 £	30.6.20 £
Other debtors	417	311
Prepayments	-	90
	417	401

Spence's Hospital Charity

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Trade creditors	2,796	3,095
	<u>          </u>	<u>          </u>

9. MOVEMENT IN FUNDS

	At 1.7.20	Net movement in funds	At 30.6.21
	£	£	£
<b>Unrestricted funds</b>			
Extraordinary repair	299,698	72,204	371,902
Income	34,468	8,070	42,538
Accumulation	24,046	4,339	28,385
Cyclical maintenance	69,108	27	69,135
	<u>427,320</u>	<u>84,640</u>	<u>511,960</u>
<b>Restricted funds</b>			
Land and Buildings	500,000	-	500,000
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>927,320</u>	<u>84,640</u>	<u>1,011,960</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
Extraordinary repair	72,204	-	72,204
Income	36,250	(28,180)	8,070
Accumulation	4,339	-	4,339
Cyclical maintenance	27	-	27
	<u>112,820</u>	<u>(28,180)</u>	<u>84,640</u>
<b>TOTAL FUNDS</b>	<u>112,820</u>	<u>(28,180)</u>	<u>84,640</u>

Spence's Hospital Charity

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
<b>Unrestricted funds</b>			
Extraordinary repair	346,364	(46,666)	299,698
Income	27,028	7,440	34,468
Accumulation	22,651	1,395	24,046
Cyclical maintenance	68,743	365	69,108
	<u>464,786</u>	<u>(37,466)</u>	<u>427,320</u>
<b>Restricted funds</b>			
Land and Buildings	500,000	-	500,000
	<u>500,000</u>	<u>-</u>	<u>500,000</u>
<b>TOTAL FUNDS</b>	<u>964,786</u>	<u>(37,466)</u>	<u>927,320</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Extraordinary repair	(46,666)	-	(46,666)
Income	32,209	(24,769)	7,440
Accumulation	1,395	-	1,395
Cyclical maintenance	365	-	365
	<u>(12,697)</u>	<u>(24,769)</u>	<u>(37,466)</u>
<b>TOTAL FUNDS</b>	<u>(12,697)</u>	<u>(24,769)</u>	<u>(37,466)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2021.

**Spence's Hospital Charity**

**Detailed Statement of Financial Activities  
for the Year Ended 30 June 2021**

	30.6.21 £	30.6.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Maintenance contributions	34,086	31,026
Allotments	-	240
	34,086	31,266
<b>Investment income</b>		
Dividends received - COIF	15,924	18,962
Dividends Received - BlackRock	107	97
Deposit account interest	27	365
Revaluation - ERF	56,671	(65,246)
Revaluation - accumulation	4,339	1,395
Revaluation - income	1,666	464
	78,734	(43,963)
<b>Total incoming resources</b>	112,820	(12,697)
<b>EXPENDITURE</b>		
<b>Other</b>		
Handyman	558	858
Accountancy	946	834
Sundries	90	784
Gas and electricity	8,803	9,305
Almshouse insurance policy	1,216	1,174
Cleaning and maintenance	7,710	2,491
Rates and water	1,351	2,404
Warden's salary	4,867	4,469
Administrative charges	2,639	2,450
	28,180	24,769
Total resources expended	28,180	24,769
<b>Net income/(expenditure)</b>	84,640	(37,466)

This page does not form part of the statutory financial statements