HOLLIS'S HOSPITAL

England & Wales · Charity number 227469

Details

Status	Registered
Legal form	Other
Registered	1964-09-21
Register	View on the Charity Commission register

Contact

Address	The Hart Shaw Building Europa Link Sheffield Business Park Sheffield S9 1XU
Phone	01142518850

Activities

Objects: 1 GRANTS TO MINISTERS OF NOMINATED NON-CONFORMIST CHAPELS IN SHEFFIELD, ROTHERHAM AND DONCASTER. (FOR FULLER DETAILS SEE CLAUSE 30 OF SCHEME 8TH NOVEMBER 1965). 2 ALMSHOUSES FOR POOR SINGLE MEN OR WOMEN (WITH A PREFERENCE FOR WIDOWS) OF GOOD CHARACTER. 3 WEEKLY PENSIONS TO POOR SINGLE PERSONS OF GOOD CHARACTER RESIDENT IN THE CITY OF SHEFFIELD FOR AT LEAST TWO YEARS.

Activities: The provision of sheltered accommodation for female pensioners, the payment of pensions and the payment of grants to the Ministers of certain nominated nonconformist chapels.Additionally through designated funds the payment of educational grants and grants to specified disadvantaged people all within Sheffield.

Classification

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

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Geography

- **Area of benefit:** CITIES OF SHEFFIELD,ROTHERHAM AND DONCASTER
- Doncaster
- Rotherham
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£97,286	£86,295	-	-
2023-12-31	£94,671	£67,242	-	-
2022-12-31	£91,685	£84,483	-	-
2021-12-31	£83,832	£48,868	-	-
2020-12-31	£76,140	£47,400	-	-

Trustees

Name	Role	Appointed
DAVID NORBURY SHOESMITH	Chair	2006-10-10
Anne Patricia Wiggins		2013-10-09
CAROLINE LOUISE MOORE		2019-10-17
ELAINE SHOESMITH		2017-05-09
Elizabeth McHugh		2016-10-11
JONATHAN HOWARD ROBINSON		2021-10-21
Jill Susan Codrington		2019-05-09
Neil Codrington		2021-04-01
WARWICK MARTEN AIDAN MOORE		2004-05-11

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HOLLIS'S HOSPITAL

England & Wales - Charity number 227469

Accounts

Charity Registration No. 227469

HOLLIS'S HOSPITAL

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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HOLLIS'S HOSPITAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D N Shoesmith (Chairman) Mrs M A Neill (Deputy Chairman) Mr W Moore Mrs A Wiggins Mrs M E McHugh Mrs E Shoesmith Mrs J Codrington Mrs C Moore Mr J Robinson Mr N Codrington
Clerk to the Trustees	Emma Legdon
Charity number	227469
Principal address	The Hart Shaw Building Europa Link Sheffield Business Park Sheffield S9 1XU
Independent examiner	Nicola O' Sullivan FCA DChA BHP LLP Albert Works Sidney Street Sheffield S1 4RG
Bankers	National Westminster Bank Plc City of London Office 1 Princes Street London EC2R 8BP
Solicitors	Knights LLP Commercial House 14 Commercial Street Sheffield S1 2AT
Investment advisors	Rathbones Beech House 61 Napier Street Sheffield S11 8HA

Document ID: 37755680401eef5ba2a9ebdc932855a17459da5c4b386012ba4ed2811ca62f79

HOLLIS'S HOSPITAL

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5 - 6
Balance sheet	7
Notes to the accounts	8 - 20

Document ID: 37755680401eef5ba2a9ebdc932855a17459da5c4b386012ba4ed2811ca62f79

HOLLIS'S HOSPITAL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Statement of Agreement, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objects of the charity are to provide sheltered accommodation for female pensioners, the payment of pensions and the making of grants to the Ministers of certain nominated nonconformist chapels.

The Hollis Educational Foundation designated fund is for the payment of grants for educational purposes.

The Joseph Frith Charity designated fund is for the payment of grants to disadvantaged people.

The Ellen Carter Fund is a permanent endowment fund but the income generated is unrestricted.

The charity provides almshouses for up to ten single, elderly females in premises that have been upgraded over recent years and now provide ten self contained flats. The Trustees consider that the charity has achieved its objectives. Further improvements and continued maintenance of the property is planned for the future, particularly with regard to the requirements of the listed status of the premises and changes in requirements for people with disabilities.

Grants are awarded from the Hollis Educational Foundation and the Joseph Frith Charity funds to appropriate deserving cases when appropriate cases have been identified by the Trustees.

The focus of our activities remains the provision of sheltered accommodation for female pensioners. This service benefits elderly people by providing them with affordable secure and safe homes whilst encouraging them to remain independent.

In addition the charity provides grants for educational purposes. These grants are available to beneficiaries regardless of their age, gender or personal circumstances. The Trustees believe that this encourages people to pursue educational training and qualifications in order to improve their employment prospects.

Welfare grants are also paid out to disadvantaged persons recommended to the Trustees. The Trustees believe that this encourages people in disadvantaged circumstances to help themselves and so improve the quality of their lives.

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

Achievements and performance

The Statement of Financial Activities is set out on pages 5 - 6.

The original fund and subsequent unrestricted legacy from J N Solly are invested to generate income with which to run the premises and the associated administration of the charity. In meeting their objectives, the Trustees have continued to maintain and improve the quality of accommodation available to residents.

The charity's income is generated from UK investments listed on the London Stock Exchange. These are managed on a discretionary basis by investment advisors who seek to achieve a balanced return of both income and capital growth. The performance of the stock market is outside the control of the charity and therefore the resultant income generated and capital performance of its investments may impact on the level of income the charity is able to utilise.

Document ID: 37755680401eef5ba2a9ebdc932855a17459da5c4b386012ba4ed2811ca62f79

Financial review

Total income and endowments for the year was £97,286 (2023: £94,671); total expenditure was £86,295 (2023: £67,242); and the net gains on investments were £19,266 (2023: £21,316 net losses).

This resulted in net income for the year of £30,257 (2023: £6,113).

The realised gains on the sales of investments were £16,729 (2023: £14,837) while the unrealised gains on investments held at the end of the year were £2,537 (2023: £36,153 unrealised losses).

At 31 December 2024 the charity had total funds of £3,417,115 (2023: £3,386,858) comprising general funds of £100,028 (2023: £109,852), a revaluation reserve of £975,000 (2023: £975,000), designated funds of £348,451 (2023: £325,709) and endowment funds of £1,993,636 (2023: £1,976,297).

It is the policy of the Trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six months' expenditure amounting to around £40,000. The Trustees consider that general reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities whilst consideration is given to ways in which additional funds may be raised. Reserves exceeded this required level during the year and the excess amount will be reinvested. At the end of the year general reserves were £100,028 as shown in the Statement of Financial Activities on pages 5 - 6.

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the trust, and are satisfied that systems are in place to mitigate our exposure to the major risks. The Trustees have taken out the appropriate Trustees' Insurance. With regard to stock market volatility, they have appointed competent investment managers who are regulated and have set the investment risk as "medium". The Trustees have competent professional advisors, all of whom carry professional negligence insurance. The Clerk is a partner in a firm of Chartered Accountants, who is likewise insured in this office through her firm's cover. The charity's bankers are substantial and are regulated.

Plans for future periods

The Trustees intend to keep under continual review the operations of the charity in order to adapt to changes in the investment markets and in the areas of need for residents whilst being mindful of the original intentions of the charity when this was established by Thomas Hollis over 300 years ago.

Structure, governance and management

Hollis's Hospital was founded by Trust Deed in 1703 and is a registered charity governed by the Trustees Act 2000. It is operated in accordance with a Statement of Agreement with the Charity Commission dated 8 November 1965 and 15 November 1974.

On 22 January 2007 the Hollis's Hospital trust was amended under a resolution made under the Charities Act 1993 section 74 (2)(c) so that the Hollis Educational Foundation and The Joseph Frith Charity became designated funds within Hollis's Hospital charity.

The charity is a member of The Almshouse Association.

Document ID: 37755680401eef5ba2a9ebdc932855a17459da5c4b386012ba4ed2811ca62f79

The Trustees who have served during the year and since the year end are set out below:
Mr D N Shoesmith (Chairman)
Mrs M A Neill (Deputy Chairman)
Mr W Moore
Mrs A Wiggins
Mrs M E McHugh
Mrs E Shoesmith
Mrs J Codrington
Mrs C Moore
Mr J Robinson
Mr N Codrington

The Board of Trustees consists of six co-opted Trustees, four of whom are lineal descendants of the founder, Thomas Hollis, together with four nominated Trustees . The co-opted Trustees serve for a term of three years. The nominated Trustees serve for a term of three years.

New Trustees are appointed from time to time. Suitable candidates are selected who have skills and work experience which compliment those provided by existing Trustees. Trustees are selected by personal recommendation and they are interviewed by a sub committee which makes recommendations to the full Board of Trustees for its consideration.

Once selected, new Trustees meet with the sub committee to be instructed on their duties and responsibilities and to provide any further training deemed appropriate.

The charity is administered by a Board of Trustees with day to day matters being administered by the Clerk. All decisions concerning investment of resources and non recurring expenditure are made by the full Board of Trustees.

The Clerk is a partner in a firm of Chartered Accountants. The firm charges a fee for her service and for the services of the firm which undertakes all of the secretarial duties and the preparation of the annual accounts.

Going concern
There are no material uncertainties in relation to going concern. Further details about the adoption of the going concern basis are given in note 1.2.

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

D N Shoesmith
Signer ID: ARVZA0ZZEL...
Mr D N Shoesmith (Chairman)
Trustee

Date: 20/10/2025 GMT

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HOLLIS'S HOSPITAL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOLLIS'S HOSPITAL

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 5 to 20.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 charity 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.

Nicola O'Sullivan
Signer ID: CULLXCAPAB...
Nicola O'Sullivan FCA DChA

BHP LLP
Albert Works
Sidney Street
Sheffield
S1 4RG

Dated: 21/10/2025 GMT

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HOLLIS'S HOSPITAL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Endowment funds 2023 £	Total 2023 £
Income and endowments from:									
Charitable activities									
Investment income	2	92,738	3,798	-	96,536	90,979	3,692	-	94,671
Other income	3	750	-	-	750	-	-	-	-
Total income		93,488	3,798	-	97,286	90,979	3,692	-	94,671
Expenditure on:									
Raising funds	4	16,220	658	-	16,878	15,198	624	-	15,822
Charitable activities	5	66,417	3,000	-	69,417	51,270	150	-	51,420
Total expenditure		82,637	3,658	-	86,295	66,468	774	-	67,242
Net (losses) on investments	9	1,155	772	17,339	19,266	(1,066)	(852)	(19,398)	(21,316)
Net incoming before transfers		12,006	912	17,339	30,257	23,445	2,066	(19,398)	6,113

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HOLLIS'S HOSPITAL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	**Unrestricted funds general**	**Unrestricted funds designated**	**Endowment funds**	**Total**	Unrestricted funds general	Unrestricted funds designated	Endowment funds	Total
		2024	**2024**	**2024**	**2024**	2023	2023	2023	2023
		£	**£**	**£**	**£**	**£**	**£**	**£**	**£**
Net incoming resources before transfers		**12,006**	**912**	**17,339**	**30,257**	23,445	2,066	(19,398)	6,113
Gross transfers between funds	**18**	**(21,830)**	**21,830**	-	-	(19,470)	19,470	-	-
Net movement in funds		**(9,824)**	**22,742**	**17,339**	**30,257**	3,975	21,536	(19,398)	6,113
Fund balances at 1 January 2024		**109,852**	**325,709**	**2,951,297**	**3,386,858**	105,877	304,173	2,970,695	3,380,745
Fund balances at 31 December 2024		**100,028**	**348,451**	**2,968,636**	**3,417,115**	109,852	325,709	2,951,297	3,386,858

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

HOLLIS'S HOSPITAL

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**11**		**1,360,041**		1,360,041
Investments	**12**		**2,032,288**		1,933,907
			3,392,329		3,293,948
Current assets					
Debtors	**14**	**3,178**		5,421	
Cash at bank and in hand		**42,950**		103,065	
		46,128		108,486	
Creditors: amounts falling due within one year	**15**	**(21,342)**		(15,576)	
Net current assets			**24,786**		92,910
Total assets less current liabilities			**3,417,115**		3,386,858
Funds					
Permanent endowment					
Permanent endowment funds		**1,993,636**		1,976,297	
Revaluation reserve		**975,000**		975,000	
	17		**2,968,636**		2,951,297
Unrestricted funds					
Designated funds	**18**	**348,451**		325,709	
General unrestricted funds		**100,028**		109,852	
			448,479		435,561
Total charity funds	**19**		**3,417,115**		3,386,858

The financial statements were approved by the board of trustees and authorised for issue on 20/10/2025 GMT ..... and are signed on its behalf by:

D N Shoesmith
Signer ID: ARVZA0ZZEL...
Mr D N Shoesmith (Chairman)
Trustee

E Shoesmith
Signer ID: EZWEKBLV7A...
Mrs E Shoesmith
Trustee

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1 Accounting policies

Company information

Hollis's Hospital was founded by Trust Deed in 1703 and is a registered charity governed by the Trustees Act 2000. It is operated in accordance with a Statement of Agreement with the Charity Commission dated 8 November 1965 and 15 November 1974.

On 22 January 2007 the Hollis's Hospital trust was amended under a resolution made under the Charities Act 1993 section 74 (2)(c) so that the Hollis Educational Foundation and The Joseph Frith Charity became designated funds within Hollis's Hospital charity.

The charity is a member of The Almshouse Association.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Scheme of Arrangement, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Permanent endowment funds comprise capital funds which cannot be spent but the income arising therefrom is unrestricted. The revaluation reserve represents the amount by which the land and buildings at Whirlow, which form part of the permanent endowment funds, was revalued on transition to FRS 102 as detailed in note 17.

1.4 Income

Investment income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

Freehold land and buildings are not depreciated because the buildings are maintained in a good condition so that their value is not impaired by the passage of time and on this basis any depreciation would be immaterial. An annual impairment review is performed in accordance with FRS 102 to ensure the carrying value is not greater than the recoverable amount.

1.7 Fixed asset investments

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with the charity's bank.

1.9 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

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2 Investment income

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
Income from listed investments	91,146	3,798	94,944	88,609	3,692	92,301
Interest receivable	1,592	-	1,592	2,370	-	2,370
	92,738	3,798	96,536	90,979	3,692	94,671

3 Other income

	2024 £	2023 £
Ground rents	**750**	-

4 Raising funds

	Unrestricted funds general £	Unrestricted funds designated £	Total 2024 £	Total 2023 £
Fundraising and publicity				
Advertising	237	-	**237**	207
Investment management fees	15,983	658	**16,641**	15,615
	16,220	658	**16,878**	15,822

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5 Charitable activities

	Costs of charitable activities	Governance costs	Total	Costs of charitable activities	Governance costs	Total
	2024	**2024**	**2024**	2023	2023	2023
	£	**£**	**£**	£	£	£
Light and heat	41,214	-	41,214	28,199	-	28,199
Rates and water	11,591	-	11,591	7,871	-	7,871
Repairs and renewals	30,346	-	30,346	35,987	-	35,987
Cleaning and sundries	1,766	-	1,766	1,487	-	1,487
Garden	3,197	-	3,197	8,785	-	8,785
General insurance	2,932	-	2,932	2,799	-	2,799
Trustee indemnity insurance	291	-	291	291	-	291
Telephone	68	-	68	68	-	68
Less: Residents' contributions	(46,472)	-	(46,472)	(50,670)	-	(50,670)
Clerk to the Trustees' fee	-	12,780	12,780	-	6,390	6,390
Independent examiner's fee	-	2,022	2,022	-	1,944	1,944
Surveyors' fees	-	6,552	6,552	-	7,874	7,874
Bank charges	-	130	130	-	145	145
Other charitable expenditure	-	-	-	-	100	100
	44,933	21,484	66,417	34,817	16,453	51,270
Grant funding of activities (see note 8)	3,000	-	3,000	150	-	150
	47,933	21,484	69,417	34,967	16,453	51,420
Analysis by fund						
Unrestricted funds - general	44,933	21,484	66,417	34,817	16,453	51,270
Unrestricted funds - designated	3,000	-	3,000	150	-	150
	47,933	21,484	69,417	34,967	16,453	51,420

6 Net movement in funds

	2024	**2023**
	£	**£**
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,022	1,944

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7 Trustees

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

No travel and meeting expenses were reimbursed to the Trustees (2023 - none).

Indemnity insurance of £291 (2023 - £291) was paid on behalf of the Trustees.

8 Grants payable

	2024	2023
	£	£
Grants to institutions:		
The Archer project	500	-
Baby Basics	500	-
Yorkshire Children's charity	2,000	-
	3,000	-
Grants to individuals	**-**	150
	3,000	150

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9 Gains and losses on investments

	Unrestricted funds general 2024	Unrestricted funds designated 2024	Endowment funds 2024	Total 2024	Unrestricted funds general 2023	Unrestricted funds designated 2023	Endowment funds 2023	Total 2023
Gains/(losses) arising on:	£	£	£	£	£	£	£	£
Revaluation of investments	152	102	2,283	2,537	(1,808)	(1,446)	(32,899)	(36,153)
Sale of investments	1,003	670	15,056	16,729	742	594	13,501	14,837
	1,155	772	17,339	19,266	(1,066)	(852)	(19,398)	(21,316)

10 Taxation

The charity is considered to pass the tests set out in Sch.6,para.1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by income or capital gains received within categories covered by Income Tax Act 2007, Part10 s521 - s537 or s256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

11 Tangible fixed assets

	Freehold properties £
Land and buildings at Whirlow	**1,350,000**
Wood and plantations	**5,000**
Miscellaneous ground rents	**41**
Land adjacent to 4 Whinfell Cottages	**5,000**
At 1 January 2024 and at 31 December 2024	**1,360,041**

The land and buildings at Whirlow were valued on a market value basis, as at the date of transition to FRS 102, by Fowler Sandford, Chartered Surveyors. The value was £1,350,000.

The charity's other properties were valued on an open market basis by Maynards, Chartered Surveyors as at 31 December 1997.

The historical cost of the properties is £11,166.

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12 Fixed asset investments

Movements in fixed asset investments

	2024	2023
	£	£
Market value at 1 January 2024	**1,896,319**	1,788,921
Disposals at opening book value	**(362,054)**	(87,143)
Acquisitions at cost	**471,790**	230,694
Change in value in the year	**2,537**	(36,153)
	2,008,592	1,896,319
Cash held by investment advisors	**23,696**	37,588
Market value at 31 December 2024	**2,032,288**	1,933,907

Investments at market value	2024	2023
	£	£
Fixed interest	**508,409**	504,957
Equities	**1,500,183**	1,391,362
Cash held by investment advisors	**23,696**	37,588
	2,032,288	1,933,907

There are no investments which represent over 5% of the portfolio. All investments are listed.

Geographical analysis of investments	2024	2023
	£	£
United Kingdom	**1,022,874**	1,044,666
United States	**349,857**	210,726
Europe	**144,689**	106,681
Other	**491,172**	534,246
	2,008,592	1,896,319
Cash held by investment advisors	**23,696**	37,588
	2,032,288	1,933,907
Historical cost	**1,854,463**	1,745,084

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13 Financial instruments

	2024	2023
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	**42,950**	103,367
Equity instruments measured at fair value through income and expenditure	**2,032,288**	1,933,907
	2,075,238	2,037,274
Carrying amount of financial liabilities		
Measured at amortised cost	**21,342**	15,576

14 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Other debtors	**-**	302
Prepayments and accrued income	**3,178**	5,119
	3,178	5,421

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	**6,408**	5,050
Accruals and deferred income	**14,934**	10,526
	21,342	15,576

Included in accruals and deferred income is deferred income of £2,008 relating to residents contributions paid in advance (2023- nil).

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16 Unrestricted funds

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

17 Endowment funds

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

		Movement in funds					Movement in funds				
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Investments gains/(losses)	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Investments gains/(losses)	Balance at 31 December 2024
	£	£	£	£	£	£	£	£	£	£	£
Permanent endowments											
Main Investment Fund	1,114,561	-	-	-	(13,429)	**1,101,132**	-	-	-	**12,137**	**1,113,269**
Capital Fund	394,041	-	-	-	-	**394,041**	-	-	-	-	**394,041**
Ellen Carter Fund	487,093	-	-	-	(5,969)	**481,124**	-	-	-	**5,202**	**486,326**
Revaluation reserve	975,000	-	-	-	-	**975,000**	-	-	-	-	**975,000**
	2,970,695	-	-	-	(19,398)	**2,951,297**	-	-	-	**17,339**	**2,968,636**

The Main Investment Fund represents the permanent Capital Endowment Fund of the Charity, and includes the J N Solly Bequest.

The Capital Fund represents the amount the Charity has invested in its land and buildings, plus surplus on sale of land.

The Ellen Carter Fund represents the funds transferred on the closure of The Ellen Carter Almshouse Trust. These funds are held in fixed asset investments.

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18 Designated funds

	Balance at 1 January 2023	Movement in funds: Incoming resources	Movement in funds: Resources expended	Movement in funds: Transfers	Movement in funds: Investments gains/losses	Balance at 1 January 2024	Movement in funds: Incoming resources	Movement in funds: Resources expended	Movement in funds: Transfers	Movement in funds: Investments gains/losses	Balance at 31 December 2024
	£	£	£	£	£	£	£	£	£	£	£
Extraordinary Repair Fund	52,378	-	-	5,490	-	57,868	-	-	6,390	-	64,258
Cyclical Maintenance Fund	96,416	-	-	8,980	-	105,396	-	-	10,440	-	115,836
Redevelopment Fund	92,870	-	-	5,000	-	97,870	-	-	5,000	-	102,870
Hollis Educational Foundation Fund	31,828	1,846	(312)	-	(426)	32,936	1,899	(2,329)	-	386	32,892
Joseph Frith Charity Fund	30,681	1,846	(462)	-	(426)	31,639	1,899	(1,329)	-	386	32,595
	304,173	3,692	(774)	19,470	(852)	**325,709**	**3,798**	**(3,658)**	**21,830**	**772**	**348,451**

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18 Designated funds **(Continued)**

The Extraordinary Repair Fund is specifically for the purpose of meeting the cost of extraordinary repairs to the properties. Each year an amount is transferred to the fund via the SOFA from the unrestricted general reserve.

The Cyclical Maintenance Fund is specifically for the purpose of meeting the cost of major items of maintenance to the properties. Each year an amount is transferred to the fund via the SOFA from the unrestricted general reserve.

The Redevelopment Fund is a designated fund specifically created by the Trustees to meet the cost of maintaining the premises in line with changes in legislation with regard to accommodation for the elderly and those with disabilities. Each year an amount is transferred to the fund via the SOFA from the unrestricted general reserve.

The Hollis Educational Foundation Fund designated fund is for the payment of grants for educational purposes.

The Joseph Frith Charity Fund designated fund is for the payment of grants to disadvantaged people.

19 Analysis of net assets between funds

	General fund	**Designated fund**	**Permanent endowment**	**Total**	General fund	Designated fund	Permanent endowment	Total
	2024	**2024**	**2024**	**2024**	2023	2023	2023	2023
	£	**£**	**£**	**£**	£	£	£	£
Fund balances at 31 December 2024 are represented by:								
Tangible assets	-	-	**1,360,041**	**1,360,041**	-	-	1,360,041	1,360,041
Investments	**75,242**	**348,451**	**1,608,595**	**2,032,288**	31,788	310,863	1,591,256	1,933,907
Current assets	**46,128**	**-**	**-**	**46,128**	93,640	14,846	-	108,486
Curent liabilities	**(21,342)**	-	-	**(21,342)**	(15,576)	-	-	(15,576)
	100,028	**348,451**	**2,968,636**	**3,417,115**	109,852	325,709	2,951,297	3,386,858

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

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HOLLIS'S HOSPITAL

England & Wales - Charity number 227469

Accounts

Charity Registration No. 227469

HOLLIS'S HOSPITAL

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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HOLLIS'S HOSPITAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D N Shoesmith (Chairman) Mrs M A Neill (Deputy Chairman) Mr W Moore Mrs A Wiggins Mrs M E McHugh Mrs E Shoesmith Mrs J Codrington Mrs C Moore Mr J Robinson Mr N Codrington
Clerk to the Trustees	Emma Legdon
Charity number	227469
Principal address	The Hart Shaw Building Europa Link Sheffield Business Park Sheffield S9 1XU
Independent examiner	Nicola Adams ACA DChA BHP LLP 2 Rutland Park Sheffield S10 2PD
Bankers	National Westminster Bank Plc City of London Office 1 Princes Street London EC2R 8BP
Solicitors	Knights LLP Commercial House 14 Commercial Street Sheffield S1 2AT
Investment advisors	Rathbones Beech House 61 Napier Street Sheffield S11 8HA

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HOLLIS'S HOSPITAL

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5 - 6
Balance sheet	7
Notes to the accounts	8 - 20

Document ID: e0b83c528adfea6176853917291edf221e8a96cff01a19bb7dac89f50dfd6e90

HOLLIS'S HOSPITAL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Statement of Agreement, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objects of the charity are to provide sheltered accommodation for female pensioners, the payment of pensions and the making of grants to the Ministers of certain nominated nonconformist chapels.

The Hollis Educational Foundation designated fund is for the payment of grants for educational purposes.

The Joseph Frith Charity designated fund is for the payment of grants to disadvantaged people.

The Ellen Carter Fund is a permanent endowment fund but the income generated is unrestricted.

The charity provides almshouses for up to ten single, elderly females in premises that have been upgraded over recent years and now provide ten self contained flats. The Trustees consider that the charity has achieved its objectives. Further improvements and continued maintenance of the property is planned for the future, particularly with regard to the requirements of the listed status of the premises and changes in requirements for people with disabilities.

Grants are awarded from the Hollis Educational Foundation and the Joseph Frith Charity funds to appropriate deserving cases when appropriate cases have been identified by the Trustees.

The focus of our activities remains the provision of sheltered accommodation for female pensioners. This service benefits elderly people by providing them with affordable secure and safe homes whilst encouraging them to remain independent.

In addition the charity provides grants for educational purposes. These grants are available to beneficiaries regardless of their age, gender or personal circumstances. The Trustees believe that this encourages people to pursue educational training and qualifications in order to improve their employment prospects.

Welfare grants are also paid out to disadvantaged persons recommended to the Trustees. The Trustees believe that this encourages people in disadvantaged circumstances to help themselves and so improve the quality of their lives.

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

Achievements and performance

The Statement of Financial Activities is set out on pages 5 - 6.

The original fund and subsequent unrestricted legacy from J N Solly are invested to generate income with which to run the premises and the associated administration of the charity. In meeting their objectives, the Trustees have continued to maintain and improve the quality of accommodation available to residents.

The charity's income is generated from UK investments listed on the London Stock Exchange. These are managed on a discretionary basis by investment advisors who seek to achieve a balanced return of both income and capital growth. The performance of the stock market is outside the control of the charity and therefore the resultant income generated and capital performance of its investments may impact on the level of income the charity is able to utilise.

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Financial review

Total income and endowments for the year was £94,671 (2022: £91,685); total expenditure was £67,242 (2022: £84,483); and the net losses on investments were £21,316 (2022: £146,774).

This resulted in net income for the year of £6,113 (2022: net expenditure of £139,572).

The realised gains on the sales of investments were £14,837 (2022: £18,947) while the unrealised losses on investments held at the end of the year were £36,153 (2022: £165,721).

At 31 December 2023 the charity had total funds of £3,386,858 (2022: £3,380,745) comprising general funds of £109,852 (2022: £105,877), a revaluation reserve of £975,000 (2022: £975,000), designated funds of £325,709 (2022: £304,173) and endowment funds of £1,976,297 (2022: £1,995,695).

It is the policy of the Trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six months' expenditure amounting to around £34,0000. The Trustees consider that general reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities whilst consideration is given to ways in which additional funds may be raised. Reserves exceeded this required level during the year and the excess amount will be reinvested. At the end of the year general reserves were £109,852 as shown in the Statement of Financial Activities on pages 5 - 6.

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the trust, and are satisfied that systems are in place to mitigate our exposure to the major risks. The Trustees have taken out the appropriate Trustees' Insurance. With regard to stock market volatility, they have appointed competent investment managers who are regulated and have set the investment risk as "medium". The Trustees have competent professional advisors, all of whom carry professional negligence insurance. The Clerk is a partner in a firm of Chartered Accountants, who is likewise insured in this office through her firm's cover. The charity's bankers are substantial and are regulated.

Plans for future periods

The Trustees intend to keep under continual review the operations of the charity in order to adapt to changes in the investment markets and in the areas of need for residents whilst being mindful of the original intentions of the charity when this was established by Thomas Hollis over 300 years ago.

Structure, governance and management

Hollis's Hospital was founded by Trust Deed in 1703 and is a registered charity governed by the Trustees Act 2000. It is operated in accordance with a Statement of Agreement with the Charity Commissioners dated 8 November 1965 and 15 November 1974.

On 22 January 2007 the Hollis's Hospital trust was amended under a resolution made under the Charities Act 1993 section 74 (2)(c) so that the Hollis Educational Foundation and The Joseph Frith Charity became designated funds within Hollis's Hospital charity.

The charity is a member of The Almshouse Association.

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The Trustees who have served during the year and since the year end are set out below:
Mr D N Shoesmith (Chairman)
Mrs M A Neill (Deputy Chairman)
Mr W Moore
Mrs A Wiggins
Mrs M E McHugh
Mrs E Shoesmith
Mrs J Codrington
Mrs C Moore
Mr J Robinson
Mr N Codrington

The Board of Trustees consists of six co-opted Trustees, five of whom are lineal descendants of the founder, Thomas Hollis, together with four nominated Trustees appointed by Sheffield City Council. The co-opted Trustees serve for a term of three years. The nominated Trustees serve for a term of three years.

New Trustees are appointed from time to time. Suitable candidates are selected who have skills and work experience which compliment those provided by existing Trustees. Trustees are selected by personal recommendation and they are interviewed by a sub committee which makes recommendations to the full Board of Trustees for its consideration.

Once selected, new Trustees meet with the sub committee to be instructed on their duties and responsibilities and to provide any further training deemed appropriate.

The charity is administered by a Board of Trustees with day to day matters being administered by the Clerk. All decisions concerning investment of resources and non recurring expenditure are made by the full Board of Trustees.

The Clerk is a partner in a firm of Chartered Accountants. The firm charges a fee for her service and for the services of the firm which undertakes all of the secretarial duties and the preparation of the annual accounts.

Going concern
There are no material uncertainties in relation to going concern. Further details about the adoption of the going concern basis are given in note 1.2.

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

D N Shoesmith
Signer ID: ARVZA0ZZEL...
Mr D N Shoesmith (Chairman)
Trustee

Date: 16/10/2024 GMT .....

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HOLLIS'S HOSPITAL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOLLIS'S HOSPITAL

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 5 to 20.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 charity 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.

N Adams

Signer ID: CZYRUVFAHR...

Nicola Adams ACA DChA

BHP LLP
2 Rutland Park
Sheffield
S10 2PD

Dated: 16/10/2024 GMT

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HOLLIS'S HOSPITAL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Endowment funds 2022 £	Total as restated 2022 £
Income and endowments from:									
Charitable activities									
Investment income	2	88,609	3,692	-	92,301	87,493	3,646	-	91,139
Other income	3	2,370	-	-	2,370	546	-	-	546
Total income		90,979	3,692	-	94,671	88,039	3,646	-	91,685
Expenditure on:									
Raising funds	4	15,198	624	-	15,822	15,922	-	-	15,922
Charitable activities	5	51,270	150	-	51,420	64,304	4,257	-	68,561
Total expenditure		66,468	774	-	67,242	80,226	4,257	-	84,483
Net (losses) on investments	8	(1,066)	(852)	(19,398)	(21,316)	(10,275)	(5,870)	(130,629)	(146,774)
Net income/(expenditure) before transfers		23,445	2,066	(19,398)	6,113	(2,462)	(6,481)	(130,629)	(139,572)

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HOLLIS'S HOSPITAL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Endowment funds 2022 £	Total as restated 2022 £
Net income/(expenditure) resources before transfers		**23,445**	**2,066**	**(19,398)**	**6,113**	(2,462)	(6,481)	(130,629)	(139,572)
Gross transfers between funds	**17**	**(19,470)**	**19,470**	-	-	(19,470)	19,470	-	-
Net movement in funds		**3,975**	**21,536**	**(19,398)**	**6,113**	(21,932)	12,989	(130,629)	(139,572)
Fund balances at 1 January 2023		**105,877**	**304,173**	**2,970,695**	**3,380,745**	127,809	291,184	3,101,324	3,520,317
Fund balances at 31 December 2023		**109,852**	**325,709**	**2,951,297**	**3,386,858**	105,877	304,173	2,970,695	3,380,745

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

HOLLIS'S HOSPITAL

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 as restated £	2022 £
Fixed assets					
Tangible assets	**10**		**1,360,041**		1,360,041
Investments	**11**		**1,933,907**		1,796,196
			3,293,948		3,156,237
Current assets					
Debtors	**13**	**5,421**		5,366	
Cash at bank and in hand		**103,065**		232,942	
		108,486		238,308	
Creditors: amounts falling due within one year	**14**	**(15,576)**		(13,800)	
Net current assets			**92,910**		224,508
Total assets less current liabilities			**3,386,858**		3,380,745
Funds					
Permanent endowment					
Permanent endowment funds		**1,976,297**		1,995,695	
Revaluation reserve		**975,000**		975,000	
	16		**2,951,297**		2,970,695
Unrestricted funds					
Designated funds	**17**	**325,709**		304,173	
General unrestricted funds		**109,852**		105,877	
			435,561		410,050
Total charity funds	**19**		**3,386,858**		3,380,745

The financial statements were approved by the board of trustees and authorised for issue on 16/10/2024 GMT ..... and are signed on its behalf by:

D N Shoesmith
Signer ID: ARVZA0ZZEL...
Mr D N Shoesmith (Chairman)
Trustee

E Shoesmith
Signer ID: EZWEKBLV7A...
Mrs E Shoesmith
Trustee

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company information

Hollis's Hospital was founded by Trust Deed in 1703 and is a registered charity governed by the Trustees Act 2000. It is operated in accordance with a Statement of Agreement with the Charity Commissioners dated 8 November 1965 and 15 November 1974.

On 22 January 2007 the Hollis's Hospital trust was amended under a resolution made under the Charities Act 1993 section 74 (2)(c) so that the Hollis Educational Foundation and The Joseph Frith Charity became designated funds within Hollis's Hospital charity.

The charity is a member of The Almshouse Association.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Scheme of Arrangement, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Permanent endowment funds comprise capital funds which cannot be spent but the income arising therefrom is unrestricted. The revaluation reserve represents the amount by which the land and buildings at Whirlow, which form part of the permanent endowment funds, was revalued on transition to FRS 102 as detailed in note 16.

1.4 Income

Investment income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

Freehold land and buildings are not depreciated because the buildings are maintained in a good condition so that their value is not impaired by the passage of time and on this basis any depreciation would be immaterial. An annual impairment review is performed in accordance with FRS 102 to ensure the carrying value is not greater than the recoverable amount.

1.7 Fixed asset investments

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with the charity's bank.

1.9 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

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2 Investment income

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Income from listed investments	88,609	3,692	92,301	87,493	3,646	91,139

3 Other income

	2023 £	2022 £
Ground rents	-	17
Other income	2,370	529
	2,370	546

4 Raising funds

	Unrestricted funds £	Unrestricted funds £	Total 2023 £	Total 2022 £
Fundraising and publicity				
Advertising	207	-	207	194
Investment management fees	14,991	624	15,615	15,728
	15,198	624	15,822	15,922

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5 Charitable activities

	Costs of charitable activities	Governance costs	Total	Costs of charitable activities	Governance costs	Total
	2023	**2023**	**2023**	2022	2022	2022
	£	**£**	**£**	£	£	£
Light and heat	28,199	-	28,199	23,785	-	23,785
Rates and water	7,871	-	7,871	4,147	-	4,147
Repairs and renewals	35,987	-	35,987	48,017	-	48,017
Cleaning and sundries	1,487	-	1,487	1,625	-	1,625
Garden	8,785	-	8,785	9,252	-	9,252
General insurance	2,799	-	2,799	2,518	-	2,518
Trustee indemnity insurance	291	-	291	291	-	291
Telephone	68	-	68	68	-	68
Less: Residents' contributions	(50,670)	-	(50,670)	(49,260)	-	(49,260)
Clerk to the Trustees' fee	-	6,390	6,390	-	14,910	14,910
Independent examiner's fee	-	1,944	1,944	-	1,752	1,752
Surveyors' fees	-	7,874	7,874	-	7,040	7,040
Bank charges	-	145	145	-	159	159
Other charitable expenditure	-	100	100	-	-	-
	34,817	16,453	51,270	40,443	23,861	64,304
Grant funding of activities (see note 7)	150	-	150	4,257	-	4,257
	34,967	16,453	51,420	44,700	23,861	68,561
Analysis by fund						
Unrestricted funds - general	34,817	16,453	51,270	40,443	23,861	64,304
Unrestricted funds - designated	150	-	150	4,257	-	4,257
	34,967	16,453	51,420	44,700	23,861	68,561

Re-allocation of grants totalling £4,000 from surveyors fees.

6 Trustees

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

No travel and meeting expenses were reimbursed to the Trustees (2022 - none).

Indemnity insurance of £291 (2022 - £291) was paid on behalf of the Trustees.

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7 Grants payable

	2023	2022
	£	£
Grants to institutions:	-	4,000
Grants to individuals (see note 5)	**150**	257
	150	4,257

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8 Gains and losses on investments

	Unrestricted funds general 2023	Unrestricted funds designated 2023	Endowment funds 2023	Total 2023	Unrestricted funds general 2022	Unrestricted funds designated 2022	Endowment funds 2022	Total 2022
Gains/(losses) arising on:	£	£	£	£	£	£	£	£
Revaluation of investments	(1,808)	(1,446)	(32,899)	(36,153)	(11,601)	(6,628)	(147,492)	(165,721)
Sale of investments	742	594	13,501	14,837	1,326	758	16,863	18,947
	(1,066)	(852)	(19,398)	(21,316)	(10,275)	(5,870)	(130,629)	(146,774)

9 Taxation

The charity is considered to pass the tests set out in Sch.6,para.1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by income or capital gains received within categories covered by Income Tax Act 2007, Part10 s521 - s537 or s256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

10 Tangible fixed assets

	Freehold properties £
Land and buildings at Whirlow	**1,350,000**
Wood and plantations	**5,000**
Miscellaneous ground rents	**41**
Land adjacent to 4 Whinfell Cottages	**5,000**
At 1 January 2023 and at 31 December 2023	**1,360,041**

The land and buildings at Whirlow were valued on a market value basis, as at the date of transition to FRS 102, by Fowler Sandford, Chartered Surveyors. The value was £1,350,000.

The charity's other properties were valued on an open market basis by Maynards, Chartered Surveyors as at 31 December 1997.

The historical cost of the properties is £11,166.

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11 Fixed asset investments

Movements in fixed asset investments

	2023	2022
	£	£
Market value at 1 January 2023	**1,788,921**	1,946,682
Disposals at opening book value	**(87,143)**	(135,954)
Acquisitions at cost	**230,694**	143,914
Change in value in the year	**(36,153)**	(165,721)
	1,896,319	1,788,921
Cash held by investment advisors	**37,588**	7,275
Market value at 31 December 2023	**1,933,907**	1,796,196

Investments at market value	2023	2022
	£	£
Fixed interest	**504,957**	355,556
Equities	**1,391,362**	1,433,365
Cash held by investment advisors	**37,588**	7,275
	1,933,907	1,796,196

There are no investments which represent over 5% of the portfolio. All investments are listed.

Geographical analysis of investments	2023	2022
	£	£
United Kingdom	**1,044,666**	1,019,544
United States	**210,726**	183,135
Europe	**106,681**	60,347
Other	**534,246**	525,895
	1,896,319	1,788,921
Cash held by investment advisors	**37,588**	7,275
	1,933,907	1,796,196
Historical cost	**1,745,084**	1,619,185

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12	**Financial instruments**	**2023**	2022
		£	£
	Carrying amount of financial assets		
	Debt instruments measured at amortised cost	**103,367**	234,383
	Equity instruments measured at fair value through income and expenditure	**1,933,907**	1,796,196
		2,037,274	2,030,579
	Carrying amount of financial liabilities		
	Measured at amortised cost	**15,576**	13,800

13	**Debtors**		
		2023	2022
	Amounts falling due within one year:	**£**	£
	Other debtors	**302**	1,441
	Prepayments and accrued income	**5,119**	3,925
		5,421	5,366

14	**Creditors: amounts falling due within one year**		
		2023	2022
		£	£
	Trade creditors	**5,050**	3,708
	Accruals and deferred income	**10,526**	10,092
		15,576	13,800

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15 Unrestricted funds

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

16 Endowment funds

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

		Movement in funds					Movement in funds				
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Investments gains/(losses)	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Investments gains/(losses)	Balance at 31 December 2023
	£	£	£	£	£	£	£	£	£	£	£
Permanent endowments											
Main Investment Fund	1,205,561	-	-	-	(91,000)	**1,114,561**	-	-	-	**(13,429)**	**1,101,132**
Capital Fund	394,041	-	-	-	-	**394,041**	-	-	-	-	**394,041**
Ellen Carter Fund	526,722	-	-	-	(39,629)	**487,093**	-	-	-	**(5,969)**	**481,124**
Revaluation reserve	975,000	-	-	-	-	**975,000**	-	-	-	-	**975,000**
	3,101,324	-	-	-	(130,629)	**2,970,695**	-	-	-	**(19,398)**	**2,951,297**

The Main Investment Fund represents the permanent Capital Endowment Fund of the Charity, and includes the J N Solly Bequest.

The Capital Fund represents the amount the Charity has invested in its land and buildings, plus surplus on sale of land.

The Ellen Carter Fund represents the funds transferred on the closure of The Ellen Carter Almshouse Trust. These funds are held in fixed asset investments.

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17 Designated funds

	Balance at 1 January 2022	Movement in funds: Incoming resources	Movement in funds: Resources expended	Movement in funds: Transfers	Movement in funds: Investments gains/losses	Balance at 1 January 2023	Movement in funds: Incoming resources	Movement in funds: Resources expended	Movement in funds: Transfers	Movement in funds: Investments gains/losses	Balance at 31 December 2023
	£	£	£	£	£	£	£	£	£	£	£
Extraordinary Repair Fund	46,888	-	-	5,490	-	52,378	-	-	5,490	-	57,868
Cyclical Maintenance Fund	87,436	-	-	8,980	-	96,416	-	-	8,980	-	105,396
Redevelopment Fund	87,870	-	-	5,000	-	92,870	-	-	5,000	-	97,870
Hollis Educational Foundation Fund	34,940	1,823	(2,000)	-	(2,935)	31,828	1,846	(312)	-	(426)	32,936
Joseph Frith Charity Fund	34,050	1,823	(2,257)	-	(2,935)	30,681	1,846	(462)	-	(426)	31,639
	291,184	3,646	(4,257)	19,470	(5,870)	**304,173**	**3,692**	**(774)**	**19,470**	**(852)**	**325,709**

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17 Designated funds **(Continued)**

The Extraordinary Repair Fund is specifically for the purpose of meeting the cost of extraordinary repairs to the properties. Each year an amount is transferred to the fund via the SOFA from the unrestricted general reserve.

The Cyclical Maintenance Fund is specifically for the purpose of meeting the cost of major items of maintenance to the properties. Each year an amount is transferred to the fund via the SOFA from the unrestricted general reserve.

The Redevelopment Fund is a designated fund specifically created by the Trustees to meet the cost of maintaining the premises in line with changes in legislation with regard to accommodation for the elderly and those with disabilities. Each year an amount is transferred to the fund via the SOFA from the unrestricted general reserve.

The Hollis Educational Foundation Fund designated fund is for the payment of grants for educational purposes.

The Joseph Frith Charity Fund designated fund is for the payment of grants to disadvantaged people.

18 Analysis of net assets between funds

	General fund	**Designated fund**	**Permanent endowment**	**Total**	General fund	Designated fund	Permanent endowment	Total
	2023	**2023**	**2023**	**2023**	2022	2022	2022	2022
	£	**£**	**£**	**£**	£	£	£	£
Fund balances at 31 December 2023 are represented by:								
Tangible assets	-	-	**1,360,041**	**1,360,041**	-	-	1,360,041	1,360,041
Investments	**31,788**	**310,863**	**1,591,256**	**1,933,907**	-	304,173	1,492,023	1,796,196
Current assets/(liabilities)	**78,064**	**14,846**	**-**	**92,910**	105,877	-	118,631	224,508
	109,852	**325,709**	**2,951,297**	**3,386,858**	105,877	304,173	2,970,695	3,380,745

19 Related party transactions

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

20 Prior period adjustment

Changes to the balance sheet

	At 31 December 2022		
	As previously reported	Adjustment	As restated
	£	£	£
Capital funds			
Endowment funds	2,970,695	-	2,970,695
Income funds			
Designated funds	308,173	(4,000)	304,173
Unrestricted funds	101,877	4,000	105,877
Total equity	3,380,745	-	3,380,745

Re-allocation of grants from surveyors fees. This has no effect on the net expenditure in the statement of financial activities.

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HOLLIS'S HOSPITAL

England & Wales - Charity number 227469

Accounts

Charity Registration No. 227469

HOLLIS'S HOSPITAL

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

HOLLIS'S HOSPITAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D N Shoesmith (Chairman) Mrs M A Neill (Deputy Chairman) Mr W Moore Mrs A Wiggins Mrs M E McHugh Mrs E Shoesmith Mrs J Codrington Mrs C Moore Mr J Robinson Mr N Codrington
Clerk to the Trustees	Emma Legdon
Charity number	227469
Principal address	The Hart Shaw Building Europa Link Sheffield Business Park Sheffield S9 1XU
Independent examiner	Nicola Adams ACA DchA BHP LLP 2 Rutland Park Sheffield S10 2PD
Bankers	National Westminster Bank Plc City of London Office 1 Princes Street London EC2R 8BP
Solicitors	Knights LLP Commercial House 14 Commercial Street Sheffield S1 2AT
Investment advisors	Investec Wealth & Investment Limited Beech House 61 Napier Street Sheffield S11 8HA

HOLLIS'S HOSPITAL

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5 - 6
Balance sheet	7
Notes to the accounts	8 - 20

HOLLIS'S HOSPITAL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Statement of Agreement, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Structure, governance and management

Hollis's Hospital was founded by Trust Deed in 1703 and is a registered charity governed by the Trustees Act 2000. It is operated in accordance with a Statement of Agreement with the Charity Commissioners dated 8 November 1965 and 15 November 1974.

On 22 January 2007 the Hollis's Hospital trust was amended under a resolution made under the Charities Act 1993 section 74 (2)(c) so that the Hollis Educational Foundation and The Joseph Frith Charity became designated funds within Hollis's Hospital charity.

The charity is a member of The Almshouse Association.

Trustees

The Trustees who have served during the year and since the year end are set out below:

Mr D N Shoesmith (Chairman)
Mrs M A Neill (Deputy Chairman)
Mr W Moore
Mrs A Wiggins
Mrs M E McHugh
Mrs E Shoesmith
Mrs J Codrington
Mrs C Moore
Mr J Robinson
Mr N Codrington

The Board of Trustees consists of six co-opted Trustees, five of whom are lineal descendants of the founder, Thomas Hollis, together with four nominated Trustees appointed by Sheffield City Council. The co-opted Trustees serve for a term of five years. The nominated Trustees serve for a term of four years.

New Trustees are appointed from time to time. Suitable candidates are selected who have skills and work experience which compliment those provided by existing Trustees. Trustees are selected by personal recommendation and they are interviewed by a sub committee which makes recommendations to the full Board of Trustees for its consideration.

Once selected, new Trustees meet with the sub committee to be instructed on their duties and responsibilities and to provide any further training deemed appropriate.

Organisational structure

The charity is administered by a Board of Trustees with day to day matters being administered by the Clerk. All decisions concerning investment of resources and non recurring expenditure are made by the full Board of Trustees.

Related parties

The Clerk is a partner in a firm of Chartered Accountants. The firm charges a fee for her service and for the services of the firm which undertakes all of the secretarial duties and the preparation of the annual accounts.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the trust, and are satisfied that systems are in place to mitigate our exposure to the major risks. The Trustees have taken out the appropriate Trustees' Insurance. With regard to stock market volatility, they have appointed competent investment managers who are regulated and have set the investment risk as "medium". The Trustees have competent professional advisors, all of whom carry professional negligence insurance. The Clerk is a partner in a firm of Chartered Accountants, who is likewise insured in this office through her firm's cover. The charity's bankers are substantial and are regulated.

Objectives and activities

Objects

The objects of the charity are to provide sheltered accommodation for female pensioners, the payment of pensions and the making of grants to the Ministers of certain nominated nonconformist chapels.

The Hollis Educational Foundation designated fund is for the payment of grants for educational purposes.

The Joseph Frith Charity designated fund is for the payment of grants to disadvantaged people.

The Ellen Carter Fund is a permanent endowment fund but the income generated is unrestricted.

Aims and main objectives

The charity provides almshouses for up to ten single, elderly females in premises that have been upgraded over recent years and now provide ten self contained flats. The Trustees consider that the charity has achieved its objectives. Further improvements and continued maintenance of the property is planned for the future, particularly with regard to the requirements of the listed status of the premises and changes in requirements for people with disabilities.

Grants are paid to the Ministers of specified nonconformist chapels on an annual basis. Charges to residents as a contribution towards the running costs of their accommodation are subsidised by the charity, effectively giving the equivalent of a pension to residents.

Grants are awarded from the Hollis Educational Foundation and the Joseph Frith Charity funds to appropriate deserving cases when appropriate cases have been identified by the Trustees.

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

How our activities deliver public benefit

The focus of our activities remains the provision of sheltered accommodation for female pensioners. This service benefits elderly people by providing them with affordable secure and safe homes whilst encouraging them to remain independent.

In addition the charity provides grants for educational purposes. These grants are available to beneficiaries regardless of their age, gender or personal circumstances. The Trustees believe that this encourages people to pursue educational training and qualifications in order to improve their employment prospects.

Welfare grants are also paid out to disadvantaged persons recommended to the Trustees. The Trustees believe that this encourages people in disadvantaged circumstances to help themselves and so improve the quality of their lives.

Achievements and performance

The Statement of Financial Activities is set out on pages 5 - 6.

The original fund and subsequent unrestricted legacy from J N Solly are invested to generate income with which to run the premises and the associated administration of the charity. In meeting their objectives, the Trustees have continued to maintain and improve the quality of accommodation available to residents.

The charity's income is generated from UK investments listed on the London Stock Exchange. These are managed on a discretionary basis by investment advisors who seek to achieve a balanced return of both income and capital growth. The performance of the stock market is outside the control of the charity and therefore the resultant income generated and capital performance of its investments may impact on the level of income the charity is able to utilise.

Financial review

Total income and endowments for the year was £91,685 (2021: £83,832); total expenditure was £84,483 (2021: £48,868); and the net losses on investments were £146,774 (2021: £135,524 net gains). This resulted in net expenditure for the year of £139,572 (2021: net income of £170,488).

The realised gains on the sales of investments were £18,947 (2021: £15,508) while the unrealised losses on investments held at the end of the year were £165,721 (2021: £120,016 gains).

At 31 December 2022 the charity had total funds of £3,380,745 (2021: £3,520,317) comprising general funds of £101,877 (2021: £127,809), a revaluation reserve of £975,000 (2021: £975,000), designated funds of £308,173 (2021: £291,184) and endowment funds of £1,995,695 (2021: £2,126,324).

Reserves policy

It is the policy of the Trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six months' expenditure amounting to around £40,0000. The Trustees consider that general reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities whilst consideration is given to ways in which additional funds may be raised. Reserves exceeded this required level during the year and the excess amount will be reinvested. At the end of the year general reserves were £101,877 as shown in the Statement of Financial Activities on pages 5 - 6.

Plans for the future

The Trustees intend to keep under continual review the operations of the charity in order to adapt to changes in the investment markets and in the areas of need for residents whilst being mindful of the original intentions of the charity when this was established by Thomas Hollis over 300 years ago.

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

D N Shoesmith

D N Shoesmith (Oct 31, 2023 14:51 GMT)

Mr D N Shoesmith (Chairman)
Trustee
Dated: Oct 31, 2023

HOLLIS'S HOSPITAL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOLLIS'S HOSPITAL

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 5 to 19.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 charity 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.

Nicola Adams (Nov 1, 2023 11:35 GMT)

Nicola Adams ACA DChA

BHP LLP
2 Rutland Park
Sheffield
S10 2PD

Dated: Nov 1, 2023

HOLLIS'S HOSPITAL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Endowment funds 2021 £	Total 2021 £
Income and endowments from:									
Charitable activities									
Investment income	2	**87,493**	**3,646**	-	**91,139**	80,452	3,352	-	83,804
Other income	3	**546**	-	-	**546**	28	-	-	28
Total income		**88,039**	**3,646**	-	**91,685**	80,480	3,352	-	83,832
Expenditure on:									
Raising funds	4	**15,922**	-	-	**15,922**	16,056	-	-	16,056
Charitable activities	5	**68,304**	**257**	-	**68,561**	32,555	257	-	32,812
Total expenditure		**84,226**	**257**	-	**84,483**	48,611	257	-	48,868
Net (losses)/gains on investments	8	**(10,275)**	**(5,870)**	**(130,629)**	**(146,774)**	6,778	5,420	123,326	135,524
Net (expenditure)/income before transfers		**(6,462)**	**(2,481)**	**(130,629)**	**(139,572)**	38,647	8,515	123,326	170,488

HOLLIS'S HOSPITAL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Endowment funds 2021 £	Total 2021 £
Net (outgoing)/incoming resources before transfers		**(6,462)**	**(2,481)**	**(130,629)**	**(139,572)**	38,647	8,515	123,326	170,488
Gross transfers between funds	**16**	**(19,470)**	**19,470**	-	-	(18,770)	18,770	-	-
Net movement in funds		**(25,932)**	**16,989**	**(130,629)**	**(139,572)**	19,877	27,285	123,326	170,488
Fund balances at 1 January 2022		**127,809**	**291,184**	**3,101,324**	**3,520,317**	107,932	263,899	2,977,998	3,349,829
Fund balances at 31 December 2022		**101,877**	**308,173**	**2,970,695**	**3,380,745**	127,809	291,184	3,101,324	3,520,317

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

All income and expenditure derive from continuing activities.

HOLLIS'S HOSPITAL

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**10**		**1,360,041**		1,360,041
Investments	**11**		**1,796,196**		1,958,698
			3,156,237		3,318,739
Current assets					
Debtors	**13**	**5,366**		3,250	
Cash at bank and in hand		**232,942**		211,395	
		238,308		214,645	
Creditors: amounts falling due within one year	**14**	**(13,800)**		(13,067)	
Net current assets			**224,508**		201,578
Total assets less current liabilities			**3,380,745**		3,520,317
Funds					
Permanent endowment					
Permanent endowment funds		**1,995,695**		2,126,324	
Revaluation reserve		**975,000**		975,000	
	15		**2,970,695**		3,101,324
Unrestricted funds					
Designated funds	**16**	**308,173**		291,184	
General unrestricted funds		**101,877**		127,809	
			410,050		418,993
Total charity funds	**19**		**3,380,745**		3,520,317

The financial statements were approved by the board of trustees and authorised for issue on Oct 31, 2023 and are signed on its behalf by:

D N Shoesmith
D N Shoesmith (Oct 31, 2023 14:51 GMT)

Mr D N Shoesmith (Chairman)
Trustee

E Shoesmith
E Shoesmith (Oct 31, 2023 14:59 GMT)

Mrs E Shoesmith
Trustee

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Hollis's Hospital was founded by Trust Deed in 1703 and is a registered charity governed by the Trustees Act 2000. It is operated in accordance with a Statement of Agreement with the Charity Commissioners dated 8 November 1965 and 15 November 1974.

On 22 January 2007 the Hollis's Hospital trust was amended under a resolution made under the Charities Act 1993 section 74 (2)(c) so that the Hollis Educational Foundation and The Joseph Frith Charity became designated funds within Hollis's Hospital charity.

The charity is a member of The Almshouse Association.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Scheme of Arrangement, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Permanent endowment funds comprise capital funds which cannot be spent but the income arising therefrom is unrestricted. The revaluation reserve represents the amount by which the land and buildings at Whirlow, which form part of the permanent endowment funds, was revalued on transition to FRS 102 as detailed in note 15.

1.4 Income

Investment income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

Freehold land and buildings are not depreciated because the buildings are maintained in a good condition so that their value is not impaired by the passage of time and on this basis any depreciation would be immaterial. An annual impairment review is performed in accordance with FRS 102 to ensure the carrying value is not greater than the recoverable amount.

1.7 Fixed asset investments

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with the charity's bank.

1.9 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

2 Investment income

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
Income from listed investments	87,493	3,646	91,139	80,452	3,352	83,804

3 Other income

	2022 £	2021 £
Ground rents	**17**	-
Other income	**529**	28
	546	28

4 Raising funds

	2022 £	2021 £
Fundraising and publicity		
Advertising	194	-
Investment management fees	15,728	16,056
	15,922	16,056

5 Charitable activities

	Costs of charitable activities	**Governance costs**	**Total**	Costs of charitable activities	Governance costs	Total
	2022	**2022**	**2022**	2021	2021	2021
	£	**£**	**£**	£	£	£
Light and heat	23,785	-	23,785	21,595	-	21,595
Rates and water	4,147	-	4,147	7,316	-	7,316
Repairs and renewals	48,017	-	48,017	11,492	-	11,492
Cleaning and sundries	1,625	-	1,625	2,792	-	2,792
Garden	9,252	-	9,252	4,345	-	4,345
General insurance	2,518	-	2,518	2,358	-	2,358
Trustee indemnity insurance	291	-	291	291	-	291
Telephone	68	-	68	68	-	68
Less: Residents' contributions	(49,260)	-	(49,260)	(44,736)	-	(44,736)
Clerk to the Trustees' fee	-	14,910	14,910	-	14,910	14,910
Independent examiner's fee	-	1,752	1,752	-	1,590	1,590
Surveyors' fees	-	11,040	11,040	-	10,352	10,352
Bank charges	-	159	159	-	182	182
	40,443	27,861	68,304	5,521	27,034	32,555
Grant funding of activities (see note 7)	257	-	257	257	-	257
	40,700	27,861	68,561	5,778	27,034	32,812
Analysis by fund						
Unrestricted funds - general	40,443	27,861	68,304	5,521	27,034	32,555
Unrestricted funds - designated	257	-	257	257	-	257
	40,700	27,861	68,561	5,778	27,034	32,812

6 Trustees

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

No travel and meeting expenses were reimbursed to the Trustees (2021 - none).

Indemnity insurance of £291 (2021 - £291) was paid on behalf of the Trustees.

7 Grants payable

	2022	2021
	£	£
Grants to individuals (see note 5)	257	257

8 Net gains/(losses) on investments

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Endowment funds 2021 £	Total 2021 £
Revaluation of investments	(11,601)	(6,628)	(147,492)	(165,721)	6,002	4,800	109,214	120,016
Gain/(loss) on sale of investments	1,326	758	16,863	18,947	776	620	14,112	15,508
	(10,275)	(5,870)	(130,629)	(146,774)	6,778	5,420	123,326	135,524

9 Taxation

The charity is considered to pass the tests set out in Sch.6,para.1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by income or capital gains received within categories covered by Income Tax Act 2007, Part10 s521 - s537 or s256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

10 Tangible fixed assets

	Freehold properties
	£
Land and buildings at Whirlow	**1,350,000**
Wood and plantations	**5,000**
Miscellaneous ground rents	**41**
Land adjacent to 4 Whinfell Cottages	**5,000**
At 1 January 2022 and at 31 December 2022	**1,360,041**

The land and buildings at Whirlow were valued on a market value basis, as at the date of transition to FRS 102, by Fowler Sandford, Chartered Surveyors. The value was £1,350,000.

The charity's other properties were valued on an open market basis by Maynards, Chartered Surveyors as at 31 December 1997.

The historical cost of the properties is £11,166.

11 Fixed asset investments

Movements in fixed asset investments

	2022	2021
	£	£
Market value at 1 January 2022	**1,946,682**	1,833,904
Disposals at opening book value	**(135,954)**	(162,243)
Acquisitions at cost	**143,914**	155,005
Change in value in the year	**(165,721)**	120,016
	1,788,921	1,946,682
Cash held by investment advisors	**7,275**	12,016
Market value at 31 December 2022	**1,796,196**	1,958,698

Investments at market value	2022	2021
	£	£
Fixed interest	**355,556**	434,293
Equities	**1,433,365**	1,512,389
Cash held by investment advisors	**7,275**	12,016
	1,796,196	1,958,698

There are no investments which represent over 5% of the portfolio. All investments are listed.

Geographical analysis of investments	2022	2021
	£	£
United Kingdom	**1,019,544**	1,159,681
United States	**183,135**	182,933
Europe	**60,347**	67,358
Other	**525,895**	536,710
	1,788,921	1,946,682
Cash held by investment advisors	**7,275**	12,016
	1,796,196	1,958,698
Historical cost	**1,619,185**	1,615,589

12	**Financial instruments**	**2022**	2021
		£	£
	Carrying amount of financial assets		
	Debt instruments measured at amortised cost	**234,383**	211,697
	Equity instruments measured at fair value through income and expenditure	**1,796,196**	1,958,698
		2,030,579	2,170,395
	Carrying amount of financial liabilities		
	Measured at amortised cost	**13,800**	13,067

13	**Debtors**	**2022**	2021
	Amounts falling due within one year:	**£**	£
	Other debtors	**1,441**	302
	Prepayments and accrued income	**3,925**	2,948
		5,366	3,250

14	**Creditors: amounts falling due within one year**	**2022**	2021
		£	£
	Trade creditors	**3,708**	6,857
	Accruals and deferred income	**10,092**	6,210
		13,800	13,067

15 Endowment funds

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

		Movement in funds					Movement in funds				
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Investments gains/(losses)	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Investments gains/(losses)	Balance at 31 December 2022
	£	£	£	£	£	£	£	£	£	£	£
Permanent endowments											
Main Investment Fund	1,120,181	-	-	-	85,380	**1,205,561**	-	-	-	**(91,000)**	**1,114,561**
Capital Fund	394,041	-	-	-	-	**394,041**	-	-	-	-	**394,041**
Ellen Carter Fund	488,776	-	-	-	37,946	**526,722**	-	-	-	**(39,629)**	**487,093**
Revaluation reserve	975,000	-	-	-	-	**975,000**	-	-	-	-	**975,000**
	2,977,998	-	-	-	123,326	**3,101,324**	-	-	-	**(130,629)**	**2,970,695**

The Main Investment Fund represents the permanent Capital Endowment Fund of the Charity, and includes the J N Solly Bequest.

The Capital Fund represents the amount the Charity has invested in its land and buildings, plus surplus on sale of land.

The Ellen Carter Fund represents the funds transferred on the closure of The Ellen Carter Almshouse Trust. These funds are held in fixed asset investments.

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

		Movement in funds					Movement in funds				
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Investments gains/losses	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Investments gains/losses	Balance at 31 December 2022
	£	£	£	£	£	£	£	£	£	£	£
Extraordinary Repair Fund	41,598	-	-	5,290	-	46,888	-	-	5,490	-	52,378
Cyclical Maintenance Fund	78,956	-	-	8,480	-	87,436	-	-	8,980	-	96,416
Redevelopment Fund	82,870	-	-	5,000	-	87,870	-	-	5,000	-	92,870
Hollis Educational Foundation Fund	30,554	1,676	-	-	2,710	34,940	1,823	-	-	(2,935)	33,828
Joseph Frith Charity Fund	29,921	1,676	(257)	-	2,710	34,050	1,823	(257)	-	(2,935)	32,681
	263,899	3,352	(257)	18,770	5,420	**291,184**	**3,646**	**(257)**	**19,470**	**(5,870)**	**308,173**

16 Designated funds **(Continued)**

The Extraordinary Repair Fund is specifically for the purpose of meeting the cost of extraordinary repairs to the properties. Each year an amount is transferred to the fund via the SOFA from the unrestricted general reserve.

The Cyclical Maintenance Fund is specifically for the purpose of meeting the cost of major items of maintenance to the properties. Each year an amount is transferred to the fund via the SOFA from the unrestricted general reserve.

The Redevelopment Fund is a designated fund specifically created by the Trustees to meet the cost of maintaining the premises in line with changes in legislation with regard to accommodation for the elderly and those with disabilities. Each year an amount is transferred to the fund via the SOFA from the unrestricted general reserve.

The Hollis Educational Foundation Fund designated fund is for the payment of grants for educational purposes.

The Joseph Frith Charity Fund designated fund is for the payment of grants to disadvantaged people.

17 Analysis of net assets between funds

	General fund	**Designated fund**	**Permanent endowment**	**Total**	General fund	Designated fund	Permanent endowment	Total
	2022	**2022**	**2022**	**2022**	2021	2021	2021	2021
	£	**£**	**£**	**£**	£	£	£	£
Fund balances at 31 December 2022 are represented by:								
Tangible assets	-	-	**1,360,041**	**1,360,041**	-	-	1,360,041	1,360,041
Investments	**257**	**308,173**	**1,487,766**	**1,796,196**	-	291,184	1,667,514	1,958,698
Current assets/(liabilities)	**101,620**	**-**	**122,888**	**224,508**	127,809	-	73,769	201,578
	101,877	**308,173**	**2,970,695**	**3,380,745**	127,809	291,184	3,101,324	3,520,317

18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

HOLLIS'S HOSPITAL

England & Wales - Charity number 227469

Accounts

Charity Registration No. 227469

HOLLIS'S HOSPITAL

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

HOLLIS'S HOSPITAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D N Shoesmith (Chairman)	
	Mrs M A Neill (Deputy Chairman)	
	Mr W Moore	
	Mrs A Wiggins	
	Mrs M E McHugh	
	Mrs E Shoesmith	
	Mrs J Codrington	
	Mrs C Moore	
	Mr J Robinson	(Appointed 21 October 2021)
	Mr N Codrington	(Appointed 1 April 2021)
Clerk to the Trustees	Emma Legdon	
Charity number	227469	
Principal address	The Hart Shaw Building Europa Link Sheffield Business Park Sheffield S9 1XU	
Independent examiner	Philip Allsop FCA BHP LLP 2 Rutland Park Sheffield S10 2PD	
Bankers	National Westminster Bank Plc City of London Office 1 Princes Street London EC2R 8BP	
Solicitors	Knights LLP Commercial House 14 Commercial Street Sheffield S1 2AT	
Investment advisors	Investec Wealth & Investment Limited Beech House 61 Napier Street Sheffield S11 8HA	

HOLLIS'S HOSPITAL

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5 - 6
Balance sheet	7
Notes to the accounts	8 - 20

HOLLIS'S HOSPITAL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Statement of Agreement, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Structure, governance and management

Hollis's Hospital was founded by Trust Deed in 1703 and is a registered charity governed by the Trustees Act 2000. It is operated in accordance with a Scheme of Agreement with the Charity Commissioners dated 8 November 1965 and 15 November 1974.

On 22 January 2007 the Hollis's Hospital trust was amended under a resolution made under the Charities Act 1993 section 74 (2)(c) so that the Hollis Educational Foundation and The Joseph Frith Charity became designated funds within Hollis's Hospital charity.

The charity is a member of The Almshouse Association.

Trustees

The Trustees who have served during the year and since the year end are set out below:

Mr D N Shoesmith (Chairman)	
Mrs M A Neill (Deputy Chairman)	
Mrs J M Cromar	(Resigned 21 October 2021)
Mr W Moore	
Mrs A Wiggins	
Mrs M E McHugh	
Mrs E Shoesmith	
Mrs J Codrington	
Mrs C Moore	
Mr J Robinson	(Appointed 21 October 2021)
Mr N Codrington	(Appointed 1 April 2021)

The Board of Trustees consists of six co-opted Trustees, five of whom are lineal descendants of the founder, Thomas Hollis, together with four nominated Trustees appointed by Sheffield City Council. The co-opted Trustees serve for a term of five years. The nominated Trustees serve for a term of four years.

New Trustees are appointed from time to time. Suitable candidates are selected who have skills and work experience which compliment those provided by existing Trustees. Trustees are selected by personal recommendation and they are interviewed by a sub committee which makes recommendations to the full Board of Trustees for its consideration.

Once selected, new Trustees meet with the sub committee to be instructed on their duties and responsibilities and to provide any further training deemed appropriate.

Organisational structure

The charity is administered by a Board of Trustees with day to day matters being administered by the Clerk. All decisions concerning investment of resources and non recurring expenditure are made by the full Board of Trustees.

Related parties

The Clerk is a partner in a firm of Chartered Accountants. The firm charges a fee for her service and for the services of the firm which undertakes all of the secretarial duties and the preparation of the annual accounts.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the trust, and are satisfied that systems are in place to mitigate our exposure to the major risks. The Trustees have taken out the appropriate Trustees' Insurance. With regard to stock market volatility, they have appointed competent investment managers who are regulated and have set the investment risk as "medium". The Trustees have competent professional advisors, all of whom carry professional negligence insurance. The Clerk is a partner in a firm of Chartered Accountants, who is likewise insured in this office through her firm's cover. The charity's bankers are substantial and are regulated.

Objectives and activities

Objects

The objects of the charity are to provide sheltered accommodation for female pensioners, the payment of pensions and the making of grants to the Ministers of certain nominated nonconformist chapels.

The Hollis Educational Foundation designated fund is for the payment of grants for educational purposes.

The Joseph Frith Charity designated fund is for the payment of grants to disadvantaged people.

The Ellen Carter Fund is a permanent endowment fund but the income generated is unrestricted.

Aims and main objectives

The charity provides almshouses for up to ten single, elderly females in premises that have been upgraded over recent years and now provide ten self contained flats. The Trustees consider that the charity has achieved its objectives. Further improvements and continued maintenance of the property is planned for the future, particularly with regard to the requirements of the listed status of the premises and changes in requirements for people with disabilities.

Grants are paid to the Ministers of specified nonconformist chapels on an annual basis. Charges to residents as a contribution towards the running costs of their accommodation are subsidised by the charity, effectively giving the equivalent of a pension to residents.

Grants are awarded from the Hollis Educational Foundation and the Joseph Frith Charity funds to appropriate deserving cases when appropriate cases have been identified by the Trustees.

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

How our activities deliver public benefit

The focus of our activities remains the provision of sheltered accommodation for female pensioners. This service benefits elderly people by providing them with affordable secure and safe homes whilst encouraging them to remain independent.

In addition the charity provides grants for educational purposes. These grants are available to beneficiaries regardless of their age, gender or personal circumstances. The Trustees believe that this encourages people to pursue educational training and qualifications in order to improve their employment prospects.

Welfare grants are also paid out to disadvantaged persons recommended to the Trustees. The Trustees believe that this encourages people in disadvantaged circumstances to help themselves and so improve the quality of their lives.

Achievements and performance

The Statement of Financial Activities is set out on pages 5 - 6.

The original fund and subsequent unrestricted legacy from J N Solly are invested to generate income with which to run the premises and the associated administration of the charity. In meeting their objectives, the Trustees have continued to maintain and improve the quality of accommodation available to residents.

The charity's income is generated from UK investments listed on the London Stock Exchange. These are managed on a discretionary basis by investment advisors who seek to achieve a balanced return of both income and capital growth. The performance of the stock market is outside the control of the charity and therefore the resultant income generated and capital performance of its investments may impact on the level of income the charity is able to utilise.

Financial review

Total income and endowments for the year was £83,832 (2020: £76,140); total expenditure was £48,868 (2020: £47,400); and the net gains on investments were £135,524 (2020: £132,134 net losses). This resulted in net income for the year of £170,488 (2020: net expenditure of £103,394).

The realised gains on the sales of investments were £15,508 (2020: £104,092 losses) while the unrealised gains on investments held at the end of the year were £120,016 (2020: £28,042 losses).

At 31 December 2021 the charity had total funds of £3,520,317 (2020: £3,349,829) comprising general funds of £127,809 (2020: £107,932), a revaluation reserve of £975,000 (2020: £975,000), designated funds of £291,184 (2020: £263,899) and endowment funds of £2,126,324 (2020: £2,002,998).

Reserves policy

It is the policy of the Trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six months' expenditure amounting to around £25,000. The Trustees consider that general reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities whilst consideration is given to ways in which additional funds may be raised. Reserves exceeded this required level during the year and the excess amount will be reinvested. At the end of the year general reserves were £127,809 as shown in the Statement of Financial Activities on pages 5 - 6.

Plans for the future

The Trustees intend to keep under continual review the operations of the charity in order to adapt to changes in the investment markets and in the areas of need for residents whilst being mindful of the original intentions of the charity when this was established by Thomas Hollis over 300 years ago.

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

.....
Mr D N Shoesmith (Chairman)
Trustee
Dated: .....

HOLLIS'S HOSPITAL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOLLIS'S HOSPITAL

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 5 to 20.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 charity 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.

Philip Allsop FCA

BHP LLP
2 Rutland Park
Sheffield
S10 2PD

Dated: .....

HOLLIS'S HOSPITAL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Endowment funds 2020 £	Total 2020 £
Income and endowments from:									
Charitable activities									
Investment income	2	**80,452**	**3,352**	-	**83,804**	72,991	3,042	-	76,033
Other income	3	**28**	-	-	**28**	107	-	-	107
Total income		**80,480**	**3,352**	-	**83,832**	73,098	3,042	-	76,140
Expenditure on:									
Raising funds	4	**16,056**	-	-	**16,056**	14,845	-	-	14,845
Charitable activities	5	**32,555**	**257**	-	**32,812**	32,298	257	-	32,555
Total expenditure		**48,611**	**257**	-	**48,868**	47,143	257	-	47,400
Net gains/(losses) on investments	9	**6,778**	**5,420**	**123,326**	**135,524**	(6,606)	(5,286)	(120,242)	(132,134)
Net incoming/(outgoing) resources before transfers		**38,647**	**8,515**	**123,326**	**170,488**	19,349	(2,501)	(120,242)	(103,394)

HOLLIS'S HOSPITAL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Endowment funds 2020 £	Total 2020 £
Net incoming/(outgoing) resources before transfers		**38,647**	**8,515**	**123,326**	**170,488**	19,349	(2,501)	(120,242)	(103,394)
Gross transfers between funds	**16**	**(18,770)**	**18,770**	-	-	(18,390)	18,390	-	-
Net movement in funds		**19,877**	**27,285**	**123,326**	**170,488**	959	15,889	(120,242)	(103,394)
Fund balances at 1 January 2021		**107,932**	**263,899**	**2,977,998**	**3,349,829**	106,973	248,010	3,098,240	3,453,223
Fund balances at 31 December 2021		**127,809**	**291,184**	**3,101,324**	**3,520,317**	107,932	263,899	2,977,998	3,349,829

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

All income and expenditure derive from continuing activities.

HOLLIS'S HOSPITAL

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	**10**		**1,360,041**		1,360,041
Investments	**11**		**1,958,698**		1,839,230
			3,318,739		3,199,271
Current assets					
Debtors	**13**	**3,250**		2,939	
Cash at bank and in hand		**211,395**		161,350	
		214,645		164,289	
Creditors: amounts falling due within one year	**14**	**(13,067)**		(13,731)	
Net current assets			**201,578**		150,558
Total assets less current liabilities			**3,520,317**		3,349,829
Funds					
Permanent endowment					
Permanent endowment funds		**2,126,324**		2,002,998	
Revaluation reserve		**975,000**		975,000	
	15		**3,101,324**		2,977,998
Unrestricted funds					
Designated funds	**16**	**291,184**		263,899	
General unrestricted funds		**127,809**		107,932	
			418,993		371,831
Total charity funds	**19**		**3,520,317**		3,349,829

The financial statements were approved by the board of trustees and authorised for issue on ..... and are signed on its behalf by:

.....
Mr D N Shoesmith (Chairman)
Trustee

.....
Mrs E Shoesmith
Trustee

1 Accounting policies

Company information

Hollis's Hospital was founded by Trust Deed in 1703 and is a registered charity governed by the Trustees Act 2000. It is operated in accordance with a Scheme of Agreement with the Charity Commissioners dated 8 November 1965 and 15 November 1974.

On 22 January 2007 the Hollis's Hospital trust was amended under a resolution made under the Charities Act 1993 section 74 (2)(c) so that the Hollis Educational Foundation and The Joseph Frith Charity became designated funds within Hollis's Hospital charity.

The charity is a member of The Almshouse Association.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Scheme of Arrangement, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Permanent endowment funds comprise capital funds which cannot be spent but the income arising therefrom is unrestricted. The revaluation reserve represents the amount by which the land and buildings at Whirlow, which form part of the permanent endowment funds, was revalued on transition to FRS 102 as detailed in note 15.

1.4 Income

Investment income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

Freehold land and buildings are not depreciated because the buildings are maintained in a good condition so that their value is not impaired by the passage of time and on this basis any depreciation would be immaterial. An annual impairment review is performed in accordance with FRS 102 to ensure the carrying value is not greater than the recoverable amount.

1.7 Fixed asset investments

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with the charity's bank.

1.9 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

2 Investment income

	Unrestricted funds general 2021 £	**Unrestricted funds designated 2021 £**	**Total 2021 £**	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
Income from listed investments	80,452	3,352	83,804	72,991	3,042	76,033

3 Other income

	2021 £	2020 £
Other income	**28**	107

4 Raising funds

	2021 £	2020 £
Investment management fees	**16,056**	14,845

5 Charitable activities

	Costs of charitable activities	**Governance costs**	**Total**	Costs of charitable activities	Governance costs	Total
	2021	**2021**	**2021**	2020	2020	2020
	£	**£**	**£**	£	£	£
Light and heat	21,595	-	21,595	19,818	-	19,818
Rates and water	7,316	-	7,316	5,647	-	5,647
Repairs and renewals	11,492	-	11,492	20,041	-	20,041
Cleaning and sundries	2,792	-	2,792	2,544	-	2,544
Garden	4,345	-	4,345	2,898	-	2,898
General insurance	2,358	-	2,358	2,310	-	2,310
Trustee indemnity insurance	291	-	291	291	-	291
Telephone	68	-	68	69	-	69
Less: Residents' contributions	(44,736)	-	(44,736)	(44,928)	-	(44,928)
Clerk to the Trustees' fee	-	14,910	14,910	-	14,910	14,910
Independent examiner's fee	-	1,590	1,590	-	1,542	1,542
Surveyors' fees	-	10,352	10,352	-	6,979	6,979
Bank charges	-	182	182	-	177	177
	5,521	27,034	32,555	8,690	23,608	32,298
Grant funding of activities (see note 7)	257	-	257	257	-	257
	5,778	27,034	32,812	8,947	23,608	32,555
Analysis by fund						
Unrestricted funds - general	5,521	27,034	32,555	8,690	23,608	32,298
Unrestricted funds - designated	257	-	257	257	-	257
	5,778	27,034	32,812	8,947	23,608	32,555

6 Trustees

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

No travel and meeting expenses were reimbursed to the Trustees (2020 - none).

Indemnity insurance of £291 (2020 - £291) was paid on behalf of the Trustees.

7 Grants payable

	2021	2020
	£	£
Grants to individuals (see note 5)	257	257

8 Taxation

The charity is considered to pass the tests set out in Sch.6,para.1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by income or capital gains received within categories covered by Income Tax Act 2007, Part10 s521 - s537 or s256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

9 Net gains/(losses) on investments

	Unrestricted funds general 2021 £	**Unrestricted funds designated 2021 £**	**Endowment funds 2021 £**	**Total 2021 £**	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Endowment funds 2020 £	Total 2020 £
Revaluation of investments	6,002	4,800	109,214	120,016	(1,402)	(1,122)	(25,518)	(28,042)
Gain/(loss) on sale of investments	776	620	14,112	15,508	(5,204)	(4,164)	(94,724)	(104,092)
	6,778	5,420	123,326	135,524	(6,606)	(5,286)	(120,242)	(132,134)

10 Tangible fixed assets

	Freehold properties £
Land and buildings at Whirlow	**1,350,000**
Wood and plantations	**5,000**
Miscellaneous ground rents	**41**
Land adjacent to 4 Whinfell Cottages	**5,000**
At 1 January 2021 and at 31 December 2021	**1,360,041**

The land and buildings at Whirlow were valued on a market value basis, as at the date of transition to FRS 102, by Fowler Sandford, Chartered Surveyors. The value was £1,350,000.

The charity's other properties were valued on an open market basis by Maynards, Chartered Surveyors as at 31 December 1997.

The historical cost of the properties is £11,166.

11 Fixed asset investments

Movements in fixed asset investments

	2021	2020
	£	£
Market value at 1 January 2021	**1,833,904**	1,979,710
Disposals at opening book value	**(162,243)**	(488,656)
Acquisitions at cost	**155,005**	370,892
Change in value in the year	**120,016**	(28,042)
	1,946,682	1,833,904
Cash held by investment advisors	**12,016**	5,326
Market value at 31 December 2021	**1,958,698**	1,839,230

Investments at market value	**2021**	2020
	£	£
Fixed interest	**434,293**	446,370
Equities	**1,512,389**	1,387,534
Cash held by investment advisors	**12,016**	5,326
	1,958,698	1,839,230

There are no investments which represent over 5% of the portfolio. All investments are listed.

Geographical analysis of investments	**2021**	2020
	£	£
United Kingdom	**1,159,681**	1,032,487
United States	**182,933**	196,208
Europe	**67,358**	61,618
Other	**536,710**	543,591
	1,946,682	1,833,904
Cash held by investment advisors	**12,016**	5,326
	1,958,698	1,839,230
Historical cost	**1,615,589**	1,603,576

12 Financial instruments

	2021	2020
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	**211,697**	161,652
Equity instruments measured at fair value through income and expenditure	**1,958,698**	1,839,230
	2,170,395	2,000,882
Carrying amount of financial liabilities		
Measured at amortised cost	**13,067**	13,731

13 Debtors

	2021	2020
Amounts falling due within one year:	**£**	£
Other debtors	**302**	302
Prepayments and accrued income	**2,948**	2,637
	3,250	2,939

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	**6,857**	5,215
Accruals and deferred income	**6,210**	8,516
	13,067	13,731

15 Endowment funds

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

		Movement in funds					Movement in funds				
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Investments gains/(losses)	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Investments gains/(losses)	Balance at 31 December 2021
	£	£	£	£	£	£	£	£	£	£	£
Permanent endowments											
Main Investment Fund	1,203,425	-	-	-	(83,244)	**1,120,181**	-	-	-	**85,380**	**1,205,561**
Capital Fund	394,041	-	-	-	-	**394,041**	-	-	-	-	**394,041**
Ellen Carter Fund	525,774	-	-	-	(36,998)	**488,776**	-	-	-	**37,946**	**526,722**
Revaluation reserve	975,000	-	-	-	-	**975,000**	-	-	-	-	**975,000**
	3,098,240	-	-	-	(120,242)	**2,977,998**	-	-	-	**123,326**	**3,101,324**

The Main Investment Fund represents the permanent Capital Endowment Fund of the Charity, and includes the J N Solly Bequest.

The Capital Fund represents the amount the Charity has invested in its land and buildings, plus surplus on sale of land.

The Ellen Carter Fund represents the funds transferred on the closure of The Ellen Carter Almshouse Trust. These funds are held in fixed asset investments.

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

		Movement in funds					Movement in funds				
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Investments gains/losses	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Investments gains/losses	Balance at 31 December 2021
	£	£	£	£	£	£	£	£	£	£	£
Extraordinary Repair Fund	36,518	-	-	5,080	-	41,598	-	-	5,290	-	46,888
Cyclical Maintenance Fund	70,646	-	-	8,310	-	78,956	-	-	8,480	-	87,436
Redevelopment Fund	77,870	-	-	5,000	-	82,870	-	-	5,000	-	87,870
Hollis Educational Foundation Fund	31,676	1,521	-	-	(2,643)	30,554	1,676	-	-	2,710	34,940
Joseph Frith Charity Fund	31,300	1,521	(257)	-	(2,643)	29,921	1,676	(257)	-	2,710	34,050
	248,010	3,042	(257)	18,390	(5,286)	**263,899**	**3,352**	**(257)**	**18,770**	**5,420**	**291,184**

16 Designated funds **(Continued)**

The Extraordinary Repair Fund is specifically for the purpose of meeting the cost of extraordinary repairs to the properties. Each year an amount is transferred to the fund via the SOFA from the unrestricted general reserve.

The Cyclical Maintenance Fund is specifically for the purpose of meeting the cost of major items of maintenance to the properties. Each year an amount is transferred to the fund via the SOFA from the unrestricted general reserve.

The Redevelopment Fund is a designated fund specifically created by the Trustees to meet the cost of maintaining the premises in line with changes in legislation with regard to accommodation for the elderly and those with disabilities. Each year an amount is transferred to the fund via the SOFA from the unrestricted general reserve.

The Hollis Educational Foundation Fund designated fund is for the payment of grants for educational purposes.

The Joseph Frith Charity Fund designated fund is for the payment of grants to disadvantaged people.

17 Analysis of net assets between funds

	General fund	**Designated fund**	**Permanent endowment**	**Total**	General fund	Designated fund	Permanent endowment	Total
	2021	**2021**	**2021**	**2021**	2020	2020	2020	2020
	£	**£**	**£**	**£**	£	£	£	£
Fund balances at 31 December 2021 are represented by:								
Tangible assets	-	-	**1,360,041**	**1,360,041**	-	-	1,360,041	1,360,041
Investments	**-**	**291,184**	**1,667,514**	**1,958,698**	-	221,273	1,617,957	1,839,230
Current assets/(liabilities)	**127,809**	**-**	**73,769**	**201,578**	107,932	42,626	-	150,558
	127,809	**291,184**	**3,101,324**	**3,520,317**	107,932	263,899	2,977,998	3,349,829

18 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

HOLLIS'S HOSPITAL

England & Wales - Charity number 227469

Accounts

Charity Registration No. 227469

HOLLIS'S HOSPITAL

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

HOLLIS'S HOSPITAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D N Shoesmith (Chairman) Mrs M A Neill (Deputy Chairman) Mrs J M Cromar Mrs E M Swayne Mr W Moore Mrs A Wiggins Mrs M E McHugh Mrs E Shoesmith Mrs J Codrington Mrs C Moore
Clerk to the Trustees	Emma Legdon
Charity number	227469
Principal address	The Hart Shaw Building Europa Link Sheffield Business Park Sheffield S9 1XU
Independent examiner	Jane Marshall FCA DChA BHP LLP 2 Rutland Park Sheffield S10 2PD
Bankers	National Westminster Bank Plc City of London Office 1 Princes Street London EC2R 8BP
Solicitors	HLW Keeble Hawson Commercial House 14 Commercial Street Sheffield S1 2AT
Investment advisors	Investec Wealth & Investment Limited Beech House 61 Napier Street Sheffield S11 8HA

HOLLIS'S HOSPITAL

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6 - 7
Balance sheet	8
Notes to the accounts	9 - 21

HOLLIS'S HOSPITAL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Statement of Agreement, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Structure, governance and management

Hollis's Hospital was founded by Trust Deed in 1703 and is a registered charity governed by the Trustees Act 2000. It is operated in accordance with a Scheme of Agreement with the Charity Commissioners dated 8 November 1965 and 15 November 1974.

On 22 January 2007 the Hollis's Hospital trust was amended under a resolution made under the Charities Act 1993 section 74 (2)(c) so that the Hollis Educational Foundation and The Joseph Frith Charity became designated funds within Hollis's Hospital charity.

The charity is a member of The Almshouse Association.

Trustees

The Trustees who have served during the year and since the year end are set out below:

Mr D N Shoesmith (Chairman)
Mrs M A Neill (Deputy Chairman)
Mrs J M Cromar
Mrs E M Swayne
Mr W Moore
Mrs A Wiggins
Mrs M E McHugh
Mrs E Shoesmith
Mrs J Codrington
Mrs C Moore

The Board of Trustees consists of six co-opted Trustees, five of whom are lineal descendants of the founder, Thomas Hollis, together with four nominated Trustees appointed by Sheffield City Council. The co-opted Trustees serve for a term of five years. The nominated Trustees serve for a term of four years.

New Trustees are appointed from time to time. Suitable candidates are selected who have skills and work experience which compliment those provided by existing Trustees. Trustees are selected by personal recommendation and they are interviewed by a sub committee which makes recommendations to the full Board of Trustees for its consideration.

Once selected, new Trustees meet with the sub committee to be instructed on their duties and responsibilities and to provide any further training deemed appropriate.

Organisational structure

The charity is administered by a Board of Trustees with day to day matters being administered by the Clerk. All decisions concerning investment of resources and non recurring expenditure are made by the full Board of Trustees.

Related parties

The Clerk is a partner in a firm of Chartered Accountants. The firm charges a fee for her service and for the services of the firm which undertakes all of the secretarial duties and the preparation of the annual accounts.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the trust, and are satisfied that systems are in place to mitigate our exposure to the major risks. The Trustees have taken out the appropriate Trustees' Insurance. With regard to stock market volatility, they have appointed competent investment managers who are regulated and have set the investment risk as "medium". The Trustees have competent professional advisors, all of whom carry professional negligence insurance. The Clerk is a partner in a firm of Chartered Accountants, who is likewise insured in this office through her firm's cover. The charity's bankers are substantial and are regulated.

Objectives and activities

Objects

The objects of the charity are to provide sheltered accommodation for female pensioners, the payment of pensions and the making of grants to the Ministers of certain nominated nonconformist chapels.

The Hollis Educational Foundation designated fund is for the payment of grants for educational purposes.

The Joseph Frith Charity designated fund is for the payment of grants to disadvantaged people.

The Ellen Carter Fund is a permanent endowment fund but the income generated is unrestricted.

Aims and main objectives

The charity provides almshouses for up to ten single, elderly females in premises that have been upgraded over recent years and now provide ten self contained flats. The Trustees consider that the charity has achieved its objectives. Further improvements and continued maintenance of the property is planned for the future, particularly with regard to the requirements of the listed status of the premises and changes in requirements for people with disabilities.

Grants are paid to the Ministers of specified nonconformist chapels on an annual basis. Charges to residents as a contribution towards the running costs of their accommodation are subsidised by the charity, effectively giving the equivalent of a pension to residents.

Grants are awarded from the Hollis Educational Foundation and the Joseph Frith Charity funds to appropriate deserving cases when appropriate cases have been identified by the Trustees.

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

How our activities deliver public benefit

The focus of our activities remains the provision of sheltered accommodation for female pensioners. This service benefits elderly people by providing them with affordable secure and safe homes whilst encouraging them to remain independent.

In addition the charity provides grants for educational purposes. These grants are available to beneficiaries regardless of their age, gender or personal circumstances. The Trustees believe that this encourages people to pursue educational training and qualifications in order to improve their employment prospects.

Welfare grants are also paid out to disadvantaged persons recommended to the Trustees. The Trustees believe that this encourages people in disadvantaged circumstances to help themselves and so improve the quality of their lives.

Achievements and performance

The Statement of Financial Activities is set out on pages 6 - 7.

The original fund and subsequent unrestricted legacy from J N Solly are invested to generate income with which to run the premises and the associated administration of the charity. In meeting their objectives, the Trustees have continued to maintain and improve the quality of accommodation available to residents.

The charity's income is generated from UK investments listed on the London Stock Exchange. These are managed on a discretionary basis by investment advisors who seek to achieve a balanced return of both income and capital growth. The performance of the stock market is outside the control of the charity and therefore the resultant income generated and capital performance of its investments may impact on the level of income the charity is able to utilise.

Financial review

Total income and endowments for the year was £76,140 (2019: £90,525); total expenditure was £47,400 (2019: £69,446); and the net losses on investments were £132,134 (2019: £207,179 net gains). This resulted in net expenditure for the year of £103,394 (2019: net income of £228,258).

The realised losses on the sales of investments were £104,092 (2019: £14,480 gains) while the unrealised losses on investments held at the end of the year were £28,042 (2019: £192,699 gains).

At 31 December 2020 the charity had total funds of £3,349,829 (2019: £3,453,223) comprising general funds of £107,932 (2019: £106,973), a revaluation reserve of £975,000 (2019: £975,000), designated funds of £263,899 (2019: £248,010) and endowment funds of £2,002,998 (2019: £2,123,240).

Reserves policy

It is the policy of the Trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six months' expenditure amounting to around £23,500. The Trustees consider that general reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities whilst consideration is given to ways in which additional funds may be raised. Reserves exceeded this required level during the year. At the end of the year general reserves were £107,932 as shown in the Statement of Financial Activities on pages 6 - 7.

Plans for the future

The Trustees intend to keep under continual review the operations of the charity in order to adapt to changes in the investment markets and in the areas of need for residents whilst being mindful of the original intentions of the charity when this was established by Thomas Hollis over 300 years ago.

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

D N SHoesmith

D N SHoesmith (Nov 17, 2021 10:02 GMT)

.....

Mr D N Shoesmith (Chairman)

Trustee

Dated: Nov 17, 2021

HOLLIS'S HOSPITAL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOLLIS'S HOSPITAL

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 21.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 charity 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.

Jane Marshall FCA DChA

BHP LLP
2 Rutland Park
Sheffield
S10 2PD

Dated: .....

HOLLIS'S HOSPITAL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Endowment funds 2019 £	Total 2019 £
Income and endowments from:									
Charitable activities									
Investment income	2	**72,991**	**3,042**	-	**76,033**	86,707	3,612	-	90,319
Other income	3	**107**	-	-	**107**	206	-	-	206
Total income		**73,098**	**3,042**	-	**76,140**	86,913	3,612	-	90,525
Expenditure on:									
Raising funds	4	**14,845**	-	-	**14,845**	16,035	-	-	16,035
Charitable activities	5	**32,298**	**257**	-	**32,555**	52,454	957	-	53,411
Total expenditure		**47,143**	**257**	-	**47,400**	68,489	957	-	69,446
Net (losses)/gains on investments	9	**(6,606)**	**(5,286)**	**(120,242)**	**(132,134)**	8,287	8,288	190,604	207,179
Net incoming/(outgoing) resources before transfers		**19,349**	**(2,501)**	**(120,242)**	**(103,394)**	26,711	10,943	190,604	228,258

HOLLIS'S HOSPITAL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Endowment funds 2019 £	Total 2019 £
Net incoming/(outgoing) resources before transfers		**19,349**	**(2,501)**	**(120,242)**	**(103,394)**	26,711	10,943	190,604	228,258
Gross transfers between funds	**16**	**(18,390)**	**18,390**	-	-	(14,237)	14,237	-	-
Net movement in funds		**959**	**15,889**	**(120,242)**	**(103,394)**	12,474	25,180	190,604	228,258
Fund balances at 1 January 2020		**106,973**	**248,010**	**3,098,240**	**3,453,223**	94,499	222,830	2,907,636	3,224,965
Fund balances at 31 December 2020		**107,932**	**263,899**	**2,977,998**	**3,349,829**	106,973	248,010	3,098,240	3,453,223

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

All income and expenditure derive from continuing activities.

HOLLIS'S HOSPITAL

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	**10**		**1,360,041**		1,360,041
Investments	**11**		**1,839,230**		1,986,209
			3,199,271		3,346,250
Current assets					
Debtors	**13**	**2,939**		3,252	
Cash at bank and in hand		**161,350**		114,117	
		164,289		117,369	
Creditors: amounts falling due within one year	**14**	**(13,731)**		(10,396)	
Net current assets			**150,558**		106,973
Total assets less current liabilities			**3,349,829**		3,453,223
Funds					
Permanent endowment					
Permanent endowment funds		**2,002,998**		2,123,240	
Revaluation reserve		**975,000**		975,000	
	15		**2,977,998**		3,098,240
Unrestricted funds					
Designated funds	**16**	**263,899**		248,010	
General unrestricted funds		**107,932**		106,973	
			371,831		354,983
Total charity funds	**19**		**3,349,829**		3,453,223

The financial statements were approved by the board of trustees and authorised for issue on ..... and are signed on its behalf by:

D N Shoesmith
D N SHoesmith (Nov 17, 2021 10:02 GMT)

Mr D N Shoesmith (Chairman)
Trustee

E Shoesmith
E Shoesmith (Nov 17, 2021 10:03 GMT)

Mrs E Shoesmith
Trustee

Nov 17, 2021

1 Accounting policies

Company information

Hollis's Hospital was founded by Trust Deed in 1703 and is a registered charity governed by the Trustees Act 2000. It is operated in accordance with a Scheme of Agreement with the Charity Commissioners dated 8 November 1965 and 15 November 1974.

On 22 January 2007 the Hollis's Hospital trust was amended under a resolution made under the Charities Act 1993 section 74 (2)(c) so that the Hollis Educational Foundation and The Joseph Frith Charity became designated funds within Hollis's Hospital charity.

The charity is a member of The Almshouse Association.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Scheme of Arrangement, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

The trustees have considered the impact of Covid-19 on the charity's activities. Whilst it is not considered practical to accurately access the duration and extent of the disruption, the trustees are confident that they have in place plans to deal with the impacts that arise. The Charity's investments have fallen significantly in value post year end and the charity will also see a reduction in income from its investments. In committing to grant making activity for a period of 12 months from the date of approval, cashflow will be closely monitored.

1.3 Charitable funds

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Permanent endowment funds comprise capital funds which cannot be spent but the income arising therefrom is unrestricted. The revaluation reserve represents the amount by which the land and buildings at Whirlow, which form part of the permanent endowment funds, was revalued on transition to FRS 102 as detailed in note 15.

1.4 Income

Investment income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

Freehold land and buildings are not depreciated because the buildings are maintained in a good condition so that their value is not impaired by the passage of time and on this basis any depreciation would be immaterial. An annual impairment review is performed in accordance with FRS 102 to ensure the carrying value is not greater than the recoverable amount.

1.7 Fixed asset investments

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with the charity's bank.

1.9 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

2 Investment income

	Unrestricted funds general 2020 £	**Unrestricted funds designated 2020 £**	**Total 2020 £**	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Total 2019 £
Income from listed investments	72,991	3,042	76,033	86,707	3,612	90,319

3 Other income

	2020 £	2019 £
Other income	**107**	206

4 Raising funds

	2020 £	2019 £
Investment management fees	**14,845**	16,035

5 Charitable activities

	Costs of charitable activities	Governance costs	Total	Costs of charitable activities	Governance costs	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Light and heat	19,818	-	19,818	22,424	-	22,424
Rates and water	5,647	-	5,647	3,256	-	3,256
Repairs and renewals	20,041	-	20,041	23,435	-	23,435
Cleaning and sundries	2,544	-	2,544	2,340	-	2,340
Garden	2,898	-	2,898	3,864	-	3,864
General insurance	2,310	-	2,310	2,217	-	2,217
Trustee indemnity insurance	291	-	291	291	-	291
Telephone	69	-	69	(7)	-	(7)
Less: Residents' contributions	(44,928)	-	(44,928)	(41,985)	-	(41,985)
Clerk to the Trustees' fee	-	14,910	14,910	-	15,300	15,300
Travel expenses reimbursed to Trustees	-	-	-	-	50	50
Independent examiner's fee	-	1,542	1,542	-	1,452	1,452
Surveyors' fees	-	6,979	6,979	-	19,303	19,303
Bank charges	-	177	177	-	223	223
Other charitable expenditure	-	-	-	-	291	291
	8,690	23,608	32,298	15,835	36,619	52,454
Grant funding of activities (see note 6)	257	-	257	957	-	957
	8,947	23,608	32,555	16,792	36,619	53,411
Analysis by fund						
Unrestricted funds - general	8,690	23,608	32,298	15,835	36,619	52,454
Unrestricted funds - designated	257	-	257	957	-	957
	8,947	23,608	32,555	16,792	36,619	53,411

6 Grants payable

	2020	2019
	£	£
Grants to individuals	257	957

7 Trustees

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

Travel and meeting expenses of £0 were reimbursed to two Trustees (2019 - £50 reimbursed to two Trustees).

Indemnity insurance of £291 (2019 - £291) was paid on behalf of the Trustees.

8 Taxation

The charity is considered to pass the tests set out in Sch.6,para.1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by income or capital gains received within categories covered by Income Tax Act 2007, Part10 s521 - s537 or s256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

9 Net gains/(losses) on investments

	Unrestricted funds general 2020 £	**Unrestricted funds designated 2020 £**	**Endowment funds 2020 £**	**Total 2020 £**	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Endowment funds 2019 £	Total 2019 £
Revaluation of investments	(1,402)	(1,122)	(25,518)	(28,042)	7,708	7,708	177,283	192,699
Gain/(loss) on sale of investments	(5,204)	(4,164)	(94,724)	(104,092)	579	580	13,321	14,480
	(6,606)	(5,286)	(120,242)	(132,134)	8,287	8,288	190,604	207,179

10 Tangible fixed assets

	Freehold properties £
Land and buildings at Whirlow	**1,350,000**
Wood and plantations	**5,000**
Miscellaneous ground rents	**41**
Land adjacent to 4 Whinfell Cottages	**5,000**
At 1 January 2020 and at 31 December 2020	**1,360,041**

The land and buildings at Whirlow were valued on a market value basis, as at the date of transition to FRS 102, by Fowler Sandford, Chartered Surveyors. The value was £1,350,000.

The charity's other properties were valued on an open market basis by Maynards, Chartered Surveyors as at 31 December 1997.

The historical cost of the properties is £11,166.

11 Fixed asset investments

Movements in fixed asset investments

	2020	2019
	£	£
Market value at 1 January 2020	**1,979,710**	1,790,879
Disposals at opening book value	**(488,656)**	(234,032)
Acquisitions at cost	**370,892**	230,164
Change in value in the year	**(28,042)**	192,699
	1,833,904	1,979,710
Cash held by investment advisors	**5,326**	6,499
Market value at 31 December 2020	**1,839,230**	1,986,209

Investments at market value	2020	2019
	£	£
Fixed interest	**446,370**	367,669
Equities	**1,387,534**	1,612,041
Cash held by investment advisors	**5,326**	6,499
	1,839,230	1,986,209

There are no investments which represent over 5% of the portfolio. All investments are listed.

Geographical analysis of investments	2020	2019
	£	£
United Kingdom	**1,032,487**	1,251,981
United States	**196,208**	188,083
Europe	**61,618**	113,589
Other	**543,591**	426,057
	1,833,904	1,979,710
Cash held by investment advisors	**5,326**	6,499
	1,839,230	1,986,209
Historical cost	**1,603,576**	1,659,140

12 Financial instruments

	2020	2019
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	**161,652**	117,369
Equity instruments measured at fair value through income and expenditure	**1,839,230**	1,986,209
	2,000,882	2,103,578
Carrying amount of financial liabilities		
Measured at amortised cost	**13,731**	10,396

13 Debtors

	2020	2019
Amounts falling due within one year:	£	£
Other debtors	**302**	302
Prepayments and accrued income	**2,637**	2,950
	2,939	3,252

14 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	**-**	775
Trade creditors	**5,215**	2,692
Accruals and deferred income	**8,516**	6,929
	13,731	10,396

15 Endowment funds

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

		Movement in funds					Movement in funds				
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Investments gains/(losses)	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Investments gains/(losses)	Balance at 31 December 2020
	£	£	£	£	£	£	£	£	£	£	£
Permanent endowments											
Main Investment Fund	1,070,831	-	-	-	132,594	**1,203,425**	-	-	(83,244)	-	**1,120,181**
Capital Fund	394,041	-	-	-	-	**394,041**	-	-	-	-	**394,041**
Ellen Carter Fund	467,764	-	-	-	58,010	**525,774**	-	-	(36,998)	-	**488,776**
Revaluation reserve	975,000	-	-	-	-	**975,000**	-	-	-	-	**975,000**
	2,907,636	-	-	-	190,604	**3,098,240**	-	-	(120,242)	-	**2,977,998**

The Main Investment Fund represents the permanent Capital Endowment Fund of the Charity, and includes the J N Solly Bequest.

The Capital Fund represents the amount the Charity has invested in its land and buildings, plus surplus on sale of land.

The Ellen Carter Fund represents the funds transferred on the closure of The Ellen Carter Almshouse Trust. These funds are held in fixed asset investments.

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

		Movement in funds					Movement in funds				
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Investments gains/losses	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Investments gains/losses	Balance at 31 December 2020
	£	£	£	£	£	£	£	£	£	£	£
Extraordinary Repair Fund	31,618	-	-	4,900	-	36,518	-	-	5,080	-	41,598
Cyclical Maintenance Fund	62,626	-	-	8,020	-	70,646	-	-	8,310	-	78,956
Redevelopment Fund	76,553	-	-	1,317	-	77,870	-	-	5,000	-	82,870
Hollis Educational Foundation Fund	25,726	1,806	-	-	4,144	31,676	1,521	-	-	(2,643)	30,554
Joseph Frith Charity Fund	26,307	1,806	(957)	-	4,144	31,300	1,521	(257)	-	(2,643)	29,921
	222,830	3,612	(957)	14,237	8,288	**248,010**	**3,042**	**(257)**	**18,390**	**(5,286)**	**263,899**

16 Designated funds **(Continued)**

The Extraordinary Repair Fund is specifically for the purpose of meeting the cost of extraordinary repairs to the properties. Each year an amount is transferred to the fund via the SOFA from the unrestricted general reserve.

The Cyclical Maintenance Fund is specifically for the purpose of meeting the cost of major items of maintenance to the properties. Each year an amount is transferred to the fund via the SOFA from the unrestricted general reserve.

The Redevelopment Fund is a designated fund specifically created by the Trustees to meet the cost of maintaining the premises in line with changes in legislation with regard to accommodation for the elderly and those with disabilities. Each year an amount is transferred to the fund via the SOFA from the unrestricted general reserve.

The Hollis Educational Foundation Fund designated fund is for the payment of grants for educational purposes.

The Joseph Frith Charity Fund designated fund is for the payment of grants to disadvantaged people.

17 Analysis of net assets between funds

	General fund	**Designated fund**	**Permanent endowment**	**Total**	General fund	Designated fund	Permanent endowment	Total
	2020	**2020**	**2020**	**2020**	2019	2019	2019	2019
	£	**£**	**£**	**£**	£	£	£	£
Fund balances at 31 December 2020 are represented by:								
Tangible assets	-	-	**1,360,041**	**1,360,041**	-	-	1,360,041	1,360,041
Investments	**-**	**221,273**	**1,617,957**	**1,839,230**	-	248,010	1,738,199	1,986,209
Current assets/(liabilities)	**107,932**	**42,626**	-	**150,558**	106,973	-	-	106,973
	107,932	**263,899**	**2,977,998**	**3,349,829**	106,973	248,010	3,098,240	3,453,223

18 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

Hollis's Hospital

Jane Marshall FCA DChA
BHP, Chartered Accountants
2 Rutland Park
SHEFFIELD
S10 2PD

Dear Sirs

We confirm to the best of our knowledge and belief that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 31 December 2020. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

General

1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.

2 We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31 December 2020 audited.

3 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.

4 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.

5 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.

6 The financial statements are free of material misstatements, including omissions.

Assets and liabilities

7 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.

8 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

9 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

10 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Legal claims

11 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

12 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

13 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

14 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

15 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

16 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully

D N SHoesmith
D N SHoesmith (Nov 17, 2021 10:02 GMT)

.....

Signed on behalf of the board of trustees

Date: Nov 17, 2021

Hollis Hospital 2020 accounts for approval

Final Audit Report 2021-11-17

Created:	2021-11-16
By:	Michelle Gaze (michelle.gaze@bhp.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAv0beeVlcz6cGlP6TrGmkUFaApk9Rvub9

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