

ST JOHN'S HOSPITAL

England & Wales · Charity number 255110

Details

Other names ST JOHN'S HOSPITAL, WILTON

Status Registered

Legal form Other

Registered 1969-07-21

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

Contact

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Wilton
Salisbury
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Activities

Objects: ALMSHOUSES FOR POOR PERSONS OF GOOD CHARACTER WHO (EXCEPT IN SPECIAL CASES TO BE APPROVED BY THE COMMISSIONERS) ARE RESIDENT IN THE DISTRICT OF SALISBURY AT THE TIME OF APPOINTMENT.

Activities: The provision of Warden assisted housing for those in need, with priority to those living in the districts of Salisbury and Wilton. The Charity maintains 19 units of accommodation.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** WILTON
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£178,314	£267,270	-	-
2024-12-31	£165,706	£220,599	-	-
2023-12-31	£148,259	£183,592	-	-
2022-12-31	£138,464	£138,886	-	-
2021-12-31	£134,560	£170,621	-	-

Trustees

Name	Role	Appointed
Alison Jean Ward		2022-07-18
Colonel Nicholas Ian Barsby		2025-11-10
Gabrielle Anne Lynam Edwards MBE		2026-04-01
June Nicola Finlay		2022-07-20
REVEREND MARK WOOD		
Shaun Cowlam CBE		2020-12-07
VIRGINIA ROLFE		2013-03-20

ST JOHN'S HOSPITAL

England & Wales - Charity number 255110

Accounts

ST JOHN'S HOSPITAL, WILTON

REPORT OF THE TRUSTEES
AND
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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FLETCHER & PARTNERS

CHARTERED ACCOUNTANTS

SALISBURY

ST JOHN'S HOSPITAL, WILTON
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present this report together with the financial statements of the Charity for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Financial Reporting Standard applicable in the UK and Republic of Ireland, FRS 102 .

TRUSTEES:

EX-OFFICIO
The Dean of Salisbury's substitute - Brigadier S Cowlam (appointed 07.12.20)
Chairman from 01.01.22
The Rector of St Mary & St Nicholas Church, Wilton - Rev M Wood

NOMINATIVE - for terms of 4 years
Col R Fawcus by Wilton Parish Church PCC (reappointed 05.11.24, retired 5.11.25)
Mr N Barsby by Wilton Parish Church PCC (appointed 5.11.25)

CO-OPTATIVE - for terms of 5 years
Mrs V Rolfe (reappointed 01.03.24)
Mrs J Finlay (appointed 18.07.22)
Mrs A Ward (appointed 18.07.22)
Mr R Stedman (appointed 05.11.24, retired 6.5.25)

CHARITY ADDRESS: St John's Hospital, Wilton,
4, St John's Square, Wilton SP2 0DN

CLERK TO THE TRUSTEES: Mr N S Stiven MDA (appointed 01.06.24)
4, St John's Square, Wilton SP2 0DN

ADVISERS:

Bankers	CAF Bank Ltd, 25 Kings Hill Ave, West Malling, Kent ME19 4JQ
Solicitors	Parker Bullen, 45 Castle Street, Salisbury SP1 3SS
Independent Examiners	Mrs N A Halls FCA, Fletcher & Partners, Crown Chambers, Bridge Street, Salisbury, SP1 2LZ
Surveyors	The Diocesan Surveyor, Emmaus House, The Avenue, Wilton Salisbury SP2 0FG
Investment Adviser	CCLA Investment Management Ltd, One Angel Lane, London EC4R 3AB

REGISTERED CHARITY NUMBER: 255110 England and Wales

ST JOHN'S HOSPITAL, WILTON
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

LEGAL STATUS

The hospital is a registered charity number 255110. It was founded many years ago and existed as the Corporation of the Prior, Brethren and Sisters of the Hospital of St John near Wilton until a Charity Commissioners' scheme was made on 21 May 1968 and supplemental orders on 23 March 1978 and 28 October 1996. The charity deregistered from the Housing Corporation as a Registered Social Landlord from 28 September 2004 and amended the charity's governing document on 6 November 2024 to remove the nominative trustee appointed by Wiltshire Council.

OBJECTS

The principal charitable object of the Charity is the provision of almshouse accommodation for needy persons resident in the District of Salisbury at the time of appointment. This is clearly for the public benefit.

ACTIVITIES

The Hospital houses residents in 19 units of accommodation in Wilton, 6 of which are in the new block built as a joint project with the College of Matrons, Salisbury in 1997.

INVESTMENT POLICY

The Trustees' policy is to obtain sufficient income from Monthly Maintenance Contributions ('contributions') and cash distributions from investments to help meet the costs of the Charity, and also to maintain the real value of the Charity's investments over the long-term by investing in a portfolio of equities, fixed interest stocks and cash. This is currently achieved by investing in a range of common investment funds for charities managed by CCLA Investment Management Ltd. The Trustees are bound by the Trustee Act 2000.

RESERVES POLICY

The Trustees of the Charity are able to use the surplus accumulated income over expenditure as Free Reserves, for use on future projects to improve the facilities and operation of the Almshouse, cover unforeseen costs and pay the almshouse running costs when voids occur.

These Free Reserves comprise an undesignated General Fund (£131,441 at 31 December 2025), a designated Extraordinary Repair Fund (ERF) (£100,101 at 31 December 2025) set aside to meet the cost of repairs and refurbishments to the almshouses identified by systematic Quinquennial Inspections, and a designated Cyclical Maintenance Fund (CMF) (£66,021 at 31 December 2025) primarily set aside to meet the costs of refurbishing void properties. The Free Reserves at 31 December 2025 was in total £297,563.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the risks. The greatest unmitigated risks are considered to be those posed by: fire, unmaintained services (gas, water and electrical supplies); fraud; and poor governance. These risks are mitigated by appropriate insurance, regular inspection and servicing of fire prevention and alarm systems; regular inspection and servicing of gas, water and electrical supplies; robust budget and financial control procedures, segregation of duties and careful recruitment of staff; and trustee training (provided by the Almshouse Association) and the introduction of a detailed and comprehensive Trustee Handbook.

ORGANISATION

The Trustees remain closely involved in the operation of the Charity. The part-time dedicated Clerk retains responsibility for administrative matters and the management of the accounts including responsibility for the collection of residents' contributions. The Clerk operates from an office situated within St John's Hospital. He also has responsibility for the payment and subsequent recovery of certain items of expenditure shared jointly with Matrons' College. The Trustees meet a minimum of three times a year. New trustees are recruited and appointed following personal recommendation by the existing Trustee body and are trained by the Chairman and the Clerk. The salaries of key management personnel are set in consultation with the trustees. The charity's property is held by the Official Custodian for Charities.

TRUSTEES' RESPONSIBILITY FOR THE PREPARATION OF ACCOUNTS

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing the financial statements, the Trustees are required to:

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

ST JOHN'S HOSPITAL, WILTON
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

TRUSTEES' RESPONSIBILITY FOR THE PREPARATION OF ACCOUNTS (Continued)

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

STRATEGIC CONSIDERATIONS

The Trustees note that, in recent years, the charity's expenditure has exceeded its income. This reflects the Trustees' decision to limit increases in the Monthly Maintenance Contribution (MMC) to below inflation during the COVID-19 pandemic and the subsequent period of high inflation and increased living costs, in order to support residents. The Trustees have now commenced a managed programme of MMC increases to bring contributions more closely into line with inflation and with those charged by comparable almshouses in the local area.

The Quinquennial Inspection (QI) of the estate identified a backlog of essential maintenance requiring prompt attention. A two-year programme of works was therefore initiated to address these issues and bring the estate up to the required standard. This programme is now approaching completion and is expected to reduce the level of maintenance expenditure in future years.

The performance of the charity's investment managers, CCLA Investment Management, has declined over the past two years relative to expectations. The Trustees' Finance Committee has therefore undertaken a review of the charity's investment policies and is considering the appointment of alternative investment managers. The objective of this review is to improve both capital performance and income generation from the charity's investment portfolio.

The Trustees continue to monitor the charity's financial position closely. The measures outlined above are intended to restore a sustainable balance between income and expenditure and to ensure that the charity maintains sufficient resources to meet its obligations to their residents and support the long-term maintenance and stewardship of the estate.

REVIEW OF PROGRESS AND ACHIEVEMENTS

The Hospital continues to provide nineteen units of accommodation for residents, in addition to a Flat reserved for the Warden. A further twelve Flats belonging to the College of Matrons share the site.

One of our ex-Officio Trustees, the Dean of Salisbury, has declined to act as an Ex-Officio Trustee of the Charity for the remainder of the period in which the Dean should hold office. Brigadier S Cowlam continues to act as a Co-opted Trustee in his place in accordance with the provisions of the Principal Scheme. Our second ex-Officio Trustee, the Rector of Wilton, remained in post. Our one Nominative Trustee, Col R Fawcus, remained in post until he retired in November 2025 and was replaced by Mr N Barsby. Four Co-opted Trustees remained in post throughout the year, under the Chairmanship of Brigadier S Cowlam. Sadly, Mr R Stedman died in May 2025 and a successor is being sought.

The Resident Warden remained in post and continued to perform her role as Warden in an outstanding way. Her dedication to her role as Warden and the way in which she carried out her duties has been deeply appreciated by Trustees and Residents alike.

There were two changes of occupancy during the year. The resident of Cottage 2 died in January 2025 and a couple were then appointed in April 2025, following its refurbishment. The resident of Flat 12 moved to a care home in January 2025 and a couple from Amesbury were appointed in May 2025, following its refurbishment.

Routine annual gas safety inspections were completed, as were the servicing of our fire alarm system, our stair-lifts and fire extinguishers, and maintenance of the personal alarm systems.

The comprehensive two-year refurbishment project that was set in train, following the Quinquennial Inspection (QI) of November 2023, to be funded by the ERF, has continued apace. All the work recommended in the QI report except refurbishment of the drain covers throughout the site and the iron rainwater goods of our listed buildings, have been completed. The three halls and stairwells of our oldest block of flats (1-10 St John's Priory, built in 1985) were re-carpeted and fitted with modern, better insulated, glazed entry-doors. A project was started in December 2025 to divide the large walled garden to Cottage 8 into a small private patio garden for the resident and a large allotment garden of raised beds for general use; the project should be completed by May 2026. The charity's extensive lawns, hedges and numerous trees continue to be maintained by external contractors. Our part-time Janitor continues to maintain our network of paved footpaths and driveways, together with a part-time gardener who maintains our communal flowerbeds.

Social activities continue under the leadership of the Warden, and attendance at our weekly Chapel Services have continued to pick up. Once again, our Residents have been sustained throughout by their families and friends, by the Wilton Help network and the work and care provided by the Warden throughout the year.

ST JOHN'S HOSPITAL, WILTON
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

PUBLIC BENEFIT STATEMENT

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

REVIEW OF TRANSACTIONS AND FINANCIAL POSITION

The Charity's total income for the year was £178,314 including investment income of £24,609. Expenditure was £267,270, including depreciation of £16,503. The costs of various repair works were funded by transfers of £40,000 from the Extraordinary Repair Fund and £30,000 from the Cyclical Maintenance Fund. However, before the year end £75,110 was transferred to the Extraordinary Repair Fund from the General Fund. Investment values decreased by £35,715, along with realised losses of £1,282, resulting in a deficit for the year of £125,953.

At the year end the Charity had net assets of £1,343,788 including investments worth £936,506. The almshouses (inclusive of those with nil cost in the accounts) were insured for £6.488 million.

The Trustees consider the financial position of the Charity to be satisfactory and confirm that the financial statements comply with current statutory requirements, with the charity's governing documents and the relevant Charity SORP FRS 102. The investments held were acquired in accordance with the powers in the governing Charity Commission Schemes, and the assets held are adequate to fulfil the Charity's obligations.

Signed on behalf of the Trustees



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Approved by the Trustees on 23 March 2026

S. COWLAM

ST JOHN'S HOSPITAL, WILTON
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ST JOHN'S HOSPITAL, WILTON

I report to the trustees on my examination of the accounts of St John's Hospital, Wilton (the Charity) for the year ended 31 December 2025, which are set out on pages 6 to 19.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 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 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

- (1) accounting records were not kept in respect of the 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.

Signed: *Nicola A Halls*
Name: Nicola A Halls

Relevant professional qualification or membership of professional body (if any): FCA

Address: Fletcher & Partners, Crown Chambers, Bridge Street, Salisbury, SP1 2LZ

Date: *31 March 2026*

ST JOHN'S HOSPITAL, WILTON
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted Funds		Recoupment and Endowment Funds	Total 2025	Total 2024
		General Fund	Designated Funds			
INCOME FROM						
Investments	2	24,609	-	-	24,609	20,406
Charitable activity						
Provision of accommodation	3	110,855	-	-	110,855	99,764
Other	4	42,850	-	-	42,850	45,536
TOTAL INCOME		178,314	-	-	178,314	165,706
EXPENDITURE ON						
Charitable activity						
Provision of accommodation	5	250,767	11,983	4,520	267,270	220,599
TOTAL EXPENDITURE		250,767	11,983	4,520	267,270	220,599
NET GAINS/(LOSSES) ON INVESTMENTS						
Realised gains/(losses) on investments		-	(1,282)	-	(1,282)	15,861
Unrealised gains/(losses) on investments	9	(8,586)	(535)	(26,594)	(35,715)	15,513
NET INCOME/(EXPENDITURE)		(81,039)	(13,800)	(31,114)	(125,953)	(23,519)
Transfers between funds	14	(5,110)	5,110	-	-	-
NET MOVEMENT IN FUNDS		(86,149)	(8,690)	(31,114)	(125,953)	(23,519)
RECONCILIATION OF FUNDS:						
Fund Balances at 1 January 2025	13,14,15	£ 217,590	£ 473,929	£ 778,222	£ 1,469,741	£ 1,493,260
Fund Balances at 31 December 2025	13,14,15	£ 131,441	£ 465,239	£ 747,108	£ 1,343,788	£ 1,469,741

The notes on pages 9 to 19 form part of these accounts.

ST JOHN'S HOSPITAL, WILTON
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

COMPARATIVE INFORMATION ONLY

		<u>Unrestricted Funds</u>		Recoupment and Endowment	Total
	<u>Notes</u>	<u>General Fund</u>	<u>Designated Funds</u>	<u>Funds</u>	<u>2024</u>
INCOME FROM					
Investments	2	20,406	-	-	20,406
Charitable activity Provision of accommodation	3	99,764	-	-	99,764
Other	4	45,536	-	-	45,536
TOTAL INCOME		165,706	-	-	165,706
EXPENDITURE ON					
Charitable activity Provision of accommodation	5	204,096	11,983	4,520	220,599
TOTAL EXPENDITURE		204,096	11,983	4,520	220,599
NET GAINS/(LOSSES) ON INVESTMENTS					
Realised gains/(losses) on investments		746	2,552	12,563	15,861
Unrealised gains/(losses) on investments	9	4,821	1,258	9,434	15,513
NET INCOME/(EXPENDITURE)		(32,823)	(8,173)	17,477	(23,519)
Transfers between funds	13,14	28,930	95,288	(124,218)	-
NET MOVEMENT IN FUNDS		(3,893)	87,115	(106,741)	(23,519)
RECONCILIATION OF FUNDS:					
Fund Balances at 1 January 2024	13,14,15	£ 221,483	£ 386,814	£ 884,963	£ 1,493,260
Fund Balances at 31 December 2024	13,14,15	£ 217,590	£ 473,929	£ 778,222	£ 1,469,741

The notes on pages 9 to 19 form part of these accounts.

ST JOHN'S HOSPITAL, WILTON**BALANCE SHEET AS AT 31 DECEMBER 2025**

	<u>Notes</u>	<u>2025</u>	<u>2024</u>
FIXED ASSETS			
Tangible assets			
Housing land and buildings	8	407,599	424,102
Investments	9	<u>936,506</u>	<u>1,043,503</u>
		1,344,105	1,467,605
CURRENT ASSETS			
Debtors	10	18,684	21,519
Cash at bank and in hand		<u>32,919</u>	<u>29,044</u>
		<u>51,603</u>	<u>50,563</u>
LIABILITIES			
Creditors: amounts falling due within one year	11	<u>18,355</u>	<u>14,342</u>
NET CURRENT ASSETS			
		<u>33,248</u>	<u>36,221</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,377,353	1,503,826
Creditors: amounts falling due after more than one year	12	33,565	34,085
TOTAL NET ASSETS			
	15	<u>£1,343,788</u>	<u>£1,469,741</u>
THE FUNDS OF THE CHARITY			
Endowment Funds	13	747,108	778,222
Unrestricted Funds			
Designated	14	465,239	473,929
General	14	<u>131,441</u>	<u>217,590</u>
		596,680	691,519
TOTAL CHARITY FUNDS			
		<u>£1,343,788</u>	<u>£1,469,741</u>

These financial statements were approved by the Trustees on 23 March 2026 and signed on their behalf by:

S. COWLAM

Trustee

N. BARSBY

Trustee

The notes on pages 9 to 19 form part of these accounts.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2025****1. PRINCIPAL ACCOUNTING POLICIES**

The financial statements of the Charity are prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2022), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice. The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. These financial statements are drawn up on the historical cost accounting basis except that investment assets are carried at market value. The charity constitutes a public benefit entity as defined by FRS 102. A summary of the more important accounting policies is set out below.

Preparation of the accounts on a going concern basis

The trustees consider that demand for the charity's accommodation plus investment income will continue to produce sufficient revenue, so there are no material uncertainties about the Charity's ability to continue as a going concern. The most significant areas of judgement are the non capitalisation of replacement of fixtures and fittings within the properties and key assumptions that affect items in the accounts are to do with estimation of the useful economic life of buildings, furniture, office equipment, IT equipment. With respect to the next reporting period, the year ended 31 December 2026, the most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the estimated life of the buildings and the level of investment return and the performance of investment markets. On this basis, the trustees consider it appropriate to prepare the financial statements on a going concern basis.

a) Cash flow

The accounts do not include a cash flow statement because the Charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees at their discretion for particular purposes.

Endowment funds are permanent trusts whose income is intended for the benefit of the charity.

Transfers between funds are made in accordance with the requirements of the Charity Commission Schemes and Recoupment Order.

Restricted funds hold funds that can only be applied for particular purposes within the objects of the charity.

c) Income

All income is recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Income from the provision of accommodation represent maintenance contributions receivable, after deduction of voids. Such income is recognised when receivable.

Investment income is accounted for when it becomes due for payment. All investment income arising on endowment funds is unrestricted as to its use.

Since 1 September 2003 the charity has employed a warden, the costs of which are shared with the College of Matrons, another almshouse in the Salisbury area. The annual costs are calculated in arrears, of which Matrons' College contributes 40%, this being the same ratio as the ownership of the flats under the warden's supervision. The charity also recharges to Matrons' College shared housing costs. Recharged shared costs are recognised as income when the corresponding expenditure is recognised.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2025**d) Expenditure

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure on the charitable activity includes those costs associated with the objects of the Charity and therefore includes the costs necessary to maintain the Almshouse for the residents and associated support costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs have been allocated between Management Support Costs and Governance costs.

Governance costs are those incurred in connection with public accountability of the Charity and compliance with constitutional and statutory requirements.

The clerk's salary is apportioned 50:50 between Governance and Management Support Costs in approximate proportion to the work involved .

e) Cyclical Repairs and Maintenance

St John's Hospital has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue Account in the year in which they are incurred. A Cyclical Maintenance Fund was also set up in 2024.

f) Extraordinary Repairs

Costs of Extraordinary Repairs, unless representing major improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

g) Housing Properties

St John's Hospital was largely reconstructed in the twentieth century but the chapel and site were used for almshouses since 1195. There is no record of the original cost so a nil value has been capitalised. The original buildings are historic, and form part of the endowment. The users of the accounts are principally the Trustees who consider the cost of carrying out a professional valuation to include these assets at a value in the accounts to be considerable compared to the limited additional benefit derived by the users of the accounts.

The cost of Housing Properties represents improvements carried out since 1985, valued at cost, which were funded by a grant from the Housing Corporation, a mortgage loan from the Housing Corporation, now with Royal Bank of Scotland, secured by a charge on housing land and buildings, and from the Charity's own resources.

New almshouses costing £405,949 were built in 1997, of which £226,000 was endowment capital, to be recouped over 50 years. In 2024 the £226,000 was transferred from the recoupment fund back to the permanent endowment fund.

h) Fixed Asset Investments

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are shown under the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2025**i) Capitalisation of Interest

Interest on the mortgage loan financing a development is capitalised up to the date of practical completion of the scheme.

j) Depreciation

Depreciation is charged to write off the cost of tangible fixed assets, less their estimated residual value, over their expected useful lives. All freehold properties are being depreciated at the rate of 2% per annum on cost.

In accordance with the applicable Charity Commission Schemes, depreciation is charged against the reserves which were used to fund the costs. It is therefore shown against the appropriate columns in the Statement of Financial Activities.

The Trustees have a policy of non-capitalisation of capital expenditure costing less than £2,000 and replacement of components, fixtures and fittings in the accommodation are written off as repairs.

k) Impairment Reviews

The Trustees consider that the recoverable amount of tangible fixed assets exceeds the net book value disclosed in the accounts so an impairment review is not required.

l) Value Added Tax

St John's Hospital is not registered for Value Added Tax. In these accounts, where applicable, expenditure is shown inclusive of VAT.

m) Taxation

St John's Hospital is a registered Charity and is therefore exempt from liability to taxation on its Income and Capital Gains.

n) Debtors

Debtors are measured at the amounts the charity anticipates it will receive from a debt or the amount it has paid in advance for goods or services.

o) Cash at bank and in hand

Cash at bank and in hand includes cash and cash on deposit with a short maturity of three months or less.

p) Liabilities

Liabilities are measured at the amounts the charity anticipates it will pay to settle a debt or the amount it has received in advance for goods or services.

q) Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. They are recognised at amortised cost, except for investments which are measured at fair value with changes recognised in the Statement of Financial Activities.

r) Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 7. There were no outstanding contributions at the year-end. The costs of the defined contribution scheme are included with the associated staff costs and allocated therefore to raising funds, charitable activities, support and governance costs and charged to the unrestricted funds of the charity.

The money purchase plan is managed by NEST (National Employment Savings Trust). The charity has no liability beyond making its contributions and paying across the deductions for the employee's and employer's contributions.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2025**

2. INCOME FROM INVESTMENTS	<u>Unrestricted funds</u>			
	<u>2025</u>	<u>2024</u>		
Interest on cash deposits	138	335		
Income from listed investments	24,471	20,071		
	<u>£24,609</u>	<u>£20,406</u>		
3. INCOME FROM CHARITABLE ACTIVITY	<u>Unrestricted funds</u>			
RESIDENTS' CONTRIBUTIONS	<u>2025</u>	<u>2024</u>		
St John's Square				
3 at £515 x 12 months	18,540	16,890		
(2024 - 3 at £460 x 1 month & £470 x 11 months)				
1 Warden at nil	-	-		
	<u>18,540</u>	<u>16,890</u>		
St John's Priory				
11 at £485 x 12 months	64,020			
1 at £485 x 4 months & £515 x 8 months	6,060	-		
(2024 - 12 at £430 x 1 month & £440 x 11 months)		63,240		
4 at £515 x 12 months	24,720	-		
(2024 - 1 at £430 x 1 month & £440 x 6 months & £470 x 5 months)	-	5,420		
(2024 - 3 at £460 x 1 month & £470 x 11 months)	-	16,890		
	<u>94,800</u>	<u>85,550</u>		
Total contributions	113,340	102,440		
Less: Voids	(2,485)	(2,676)		
	<u>£110,855</u>	<u>£99,764</u>		
4. INCOME FROM OTHER SOURCES	<u>Unrestricted funds</u>			
	<u>2025</u>	<u>2024</u>		
Contribution to cost of warden and share of joint housing costs	42,850	42,569		
Contribution to memorial benches	-	2,367		
Donations	-	600		
	<u>£42,850</u>	<u>£45,536</u>		
5. BREAKDOWN OF COSTS OF CHARITABLE ACTIVITY	<u>Unrestricted funds</u>			
THIS YEAR 2025	<u>Endowment funds</u>	<u>Designated funds</u>	<u>General funds</u>	<u>Total 2025</u>
Housing services	-	-	86,859	86,859
Repairs and maintenance	-	-	136,334	136,334
Interest payable (Housing Corporation loan)	-	-	3,732	3,732
Depreciation of housing properties	4,520	11,025	-	15,545
<u>Support Costs:</u>				
Management expenses (clerk, office)	-	-	9,768	9,768
Depreciation of office	-	958	-	958
Governance costs	-	-	14,074	14,074
	<u>£4,520</u>	<u>£11,983</u>	<u>£250,767</u>	<u>£267,270</u>

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2025****5. BREAKDOWN OF COSTS OF CHARITABLE ACTIVITY (Continued)**

LAST YEAR 2024	Unrestricted funds			Total 2024
	Endowment funds	Designated funds	General funds	
Housing services	-	-	94,047	94,047
Repairs and maintenance	-	-	77,774	77,774
Interest payable (Housing Corporation loan)	-	-	3,782	3,782
Depreciation of housing properties	4,520	11,025	-	15,545
Support Costs:				
Management expenses (clerk, office)	-	-	14,488	14,488
Depreciation of office	-	958	-	958
Governance costs	-	-	14,005	14,005
	<u>£4,520</u>	<u>£11,983</u>	<u>£204,096</u>	<u>£220,599</u>

Governance costs comprise:

	2025	2024
Independent Examiner's Remuneration		
In their capacity as Examiners	1,550	1,500
Accountancy fees for preparation of the statutory accounts	4,314	3,806
Clerk's Salary/Fees (½)	8,210	8,699
	<u>£14,074</u>	<u>£14,005</u>

6. TRUSTEES' REMUNERATION

None of the Trustees received any remuneration, or reimbursed expenses or benefits for acting as Trustees, but the Rector of Wilton Parish Church, one of the Trustees, is entitled to receive an honorarium as he is also Chaplain to the Hospital. This honorarium is paid to Wilton Parochial Church Council and does not benefit the Rector personally. Legal authority for payment of a Chaplain is set out in the 1978 Scheme.

The honorarium for 2025 was £2,500 (2024- £2,500).

7. STAFF COSTS

	2025	2024
Salaries and wages	42,826	31,907
Social security costs	-	-
Pension costs	430	410
	<u>£43,256</u>	<u>£32,317</u>

No employee earned £60,000 per annum or more.

The average employee headcount during the year was 4 (2024 - 2).

One employee also received rent -free accommodation on site.

The charity considers its key management personnel comprise the trustees and the Clerk. The total employment benefits of the key management personnel was £16,420 (2024: £9,333).

ST JOHN'S HOSPITAL, WILTON
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

8. TANGIBLE FIXED ASSETS - HOUSING LAND AND BUILDINGS (FREEHOLD)

	St John's Square and St John's Priory	New Almshouses	Clerk's Office	Total
<u>Cost</u>				
At 1 January 2025	371,331	405,949	47,902	825,182
Additions	-	-	-	-
At 31 December 2025	<u>371,331</u>	<u>405,949</u>	<u>47,902</u>	<u>825,182</u>
<u>Depreciation</u>				
At 1 January 2025	185,665	202,961	12,454	401,080
Charge for the year	7,427	8,118	958	16,503
At 31 December 2025	<u>193,092</u>	<u>211,079</u>	<u>13,412</u>	<u>417,583</u>
<u>NET BOOK VALUE</u>				
At 31 December 2024	<u>£185,666</u>	<u>£202,988</u>	<u>£35,448</u>	<u>£424,102</u>
At 31 December 2025	<u>£178,239</u>	<u>£194,870</u>	<u>£34,490</u>	<u>£407,599</u>

The cost of St John's Square and St John's Priory represents the cost of redevelopment since 1985 which was funded by a Housing Corporation Grant of £235,252 (see Note 18) and Residential Mortgage Loan, (now £34,085, see Note 12), repayable with interest calculated at 10.875% per annum over 60 years from 1 October 1985. The balance was provided from St John's Hospital's own resources.

Interest costs of £22,923 were capitalised whilst St John's Square and St John's Priory were under development and are included in the cost of £371,331.

In 1996, the Trustees of St John's Hospital and The College of Matrons signed agreements for the construction of 18 new almshouses on land at Wilton, the costs of construction to be shared as to 1/3 : 2/3 respectively. The project was ready for occupation in November 1997. The cost of the new almshouses shown above represents St John's one third share. A recoupment fund was set up to recoup £226,000 of endowment capital spent on the building project. This was achieved and transferred from the recoupment fund to the permanent endowment fund in 2024.

The almshouses and Chapel are insured for £6,487,898.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2025****9. FIXED ASSETS INVESTMENTS**

UK Investments in Collective Investment Funds

	<u>Endowment funds</u>		<u>Unrestricted funds</u>		
	<u>Permanent Endowment</u>	<u>Extra- ordinary Repair Fund</u>	<u>Cyclical Maintenance Fund</u>	<u>General Fund</u>	<u>Total</u>
At market value at 1 January 2025	665,220	66,799	96,030	215,454	1,043,503
Additions	-	-	-	-	-
Transfers	-	75,110	-	(75,110)	-
Disposals at opening value	-	(42,053)	(29,229)	-	(71,282)
Unrealised investment gains / (losses)	(26,594)	245	(780)	(8,586)	(35,715)
At market value at 31 December 2025	<u>£638,626</u>	<u>£100,101</u>	<u>£66,021</u>	<u>£131,758</u>	<u>£936,506</u>
Historical cost	<u>£305,899</u>	<u>£47,406</u>	<u>£66,285</u>	<u>£33,513</u>	<u>£453,103</u>

All investments are carried at their fair value. The basis of fair value for unlisted common investment funds is equivalent to the market value, using the bid price. All investments are charitable common investment funds, namely the CBF Church of England Investment Fund. The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield.

10. DEBTORS

	<u>2025</u>	<u>2024</u>
Residents' Contributions	7,400	6,614
Prepayments	6,821	12,158
Matrons' College - contribution to warden/shared housing costs	4,463	2,747
	<u>£18,684</u>	<u>£21,519</u>

11. CREDITORS: Amounts falling due within one year

	<u>2025</u>	<u>2024</u>
Housing Corporation loan	521	468
Independent examination and accountancy accrual	5,580	5,300
Housing Corporation loan interest accrual	927	940
Other accruals	11,327	7,634
	<u>£18,355</u>	<u>£14,342</u>

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2025**

12. CREDITORS: Amounts falling due after more than one year	2025	2024
Housing Loan	<u>£33,565</u>	<u>£34,085</u>
Maturity		
Due in less than one year	521	468
Due in more than one year but less than five years	2,733	2,459
Due in more than five years	30,831	31,627
	<u>£34,085</u>	<u>£34,554</u>

This Housing Loan due to BCM Global/Orchardbrook Ltd (formerly due to the Housing Corporation) is secured by a first legal charge on St John's Hospital's housing land and buildings. The mortgage is repayable by equal instalments of principal and interest, the final instalment falling due on 30 September 2045. The interest rate is 10.875% p.a.

**13. MOVEMENTS ON ENDOWMENT FUNDS
THIS YEAR 2025**

	<u>Balance 01.01.2025</u>	<u>Income</u>	<u>Expenditure</u>	<u>Gains and (losses)</u>	<u>Transfers</u>	<u>Balance 31.12.2025</u>
Recoupment Fund	-	-	-	-	-	-
Permanent Endowment	778,222	-	(4,520)	(26,594)	-	747,108
	<u>£778,222</u>	<u>£ -</u>	<u>£(4,520)</u>	<u>£(26,594)</u>	<u>£ -</u>	<u>£747,108</u>

LAST YEAR 2024

	<u>Balance 01.01.2024</u>	<u>Income</u>	<u>Expenditure</u>	<u>Gains and (losses)</u>	<u>Transfers</u>	<u>Balance 31.12.2024</u>
Recoupment Fund	337,655	-	-	12,563	(350,218)	-
Permanent Endowment	547,308	-	(4,520)	9,434	226,000	778,222
	<u>£884,963</u>	<u>£ -</u>	<u>£(4,520)</u>	<u>£21,997</u>	<u>£(124,218)</u>	<u>£778,222</u>

A Recoupment Fund was set up in 1997 to recoup the £226,000 endowment capital spent on the building of the 6 new St John's Hospital almshouses. These funds were transferred from the recoupment fund to the permanent endowment fund in 2024. The surplus on the recoupment fund was transferred back to Unrestricted Funds.

**14. MOVEMENTS ON UNRESTRICTED FUNDS
THIS YEAR 2025**

	<u>Balance 01.01.2025</u>	<u>Income</u>	<u>Expenditure</u>	<u>Gains and losses</u>	<u>Transfers</u>	<u>Balance 31.12.2025</u>
Designated funds						
Extraordinary Repairs Fund	66,799	-	-	(1,808)	75,110	100,101
					(40,000)	
Cyclical Maintenance Fund	96,030	-	-	(9)	(30,000)	66,021
Charitable Fund Property Reserve	311,100	-	(11,983)	-	-	299,117
	<u>473,929</u>	<u>-</u>	<u>(11,983)</u>	<u>(1,817)</u>	<u>5,110</u>	<u>465,239</u>
General fund	217,590	178,314	(250,767)	(8,586)	(5,110)	131,441
	<u>£691,519</u>	<u>£178,314</u>	<u>£(262,750)</u>	<u>£(10,403)</u>	<u>£ -</u>	<u>£596,680</u>

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2025****14. MOVEMENTS ON UNRESTRICTED FUNDS (Continued)****LAST YEAR 2024**

	Balance 01.01.2024	Income	Expenditure	Gains and losses	Transfers	Balance 31.12.2024
Designated funds						
Extraordinary Repairs Fund	63,731	-	-	3,068	-	66,799
Cyclical Maintenance Fund	-	-	-	742	95,288	96,030
Charitable Fund Property Reserve	323,083	-	(11,983)	-	-	311,100
	<u>386,814</u>	<u>-</u>	<u>(11,983)</u>	<u>3,810</u>	<u>95,288</u>	<u>473,929</u>
General Fund	<u>221,483</u>	<u>165,706</u>	<u>(204,096)</u>	<u>5,567</u>	<u>28,930</u>	<u>217,590</u>
	<u>£608,297</u>	<u>£165,706</u>	<u>£(216,079)</u>	<u>£9,377</u>	<u>£124,218</u>	<u>£691,519</u>

Extraordinary Repairs Fund

This Revenue Reserve represents amounts set aside to carry out major repairs on Housing Properties.

Charitable Fund Property Reserve

Charitable Fund Property Reserve is the part of the Unrestricted Funds represented by the tangible fixed assets owned and used by the Charity on an on-going basis.

A transfer of £172,915 in 2016 from General Fund to Charitable Fund Property Reserve was to increase the balance on the Charitable Fund Property Reserve to equate to the carrying value of all the properties (except those belonging to the Endowment fund)

Cyclical Maintenance Fund (CMF)

This new reserve represents amounts set aside to meet the costs of refurbishing void properties. The Fund was created in 2024 from the surplus of £95,288 that had been over-invested in the recoupment fund.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**At 31 December 2025**

	<u>Designated funds</u>					<u>Total</u>
	<u>Endowment Funds</u>	<u>Extra-ordinary Repair Fund</u>	<u>Cyclical Maintenance Fund</u>	<u>Charitable Fund Property Reserve</u>	<u>General Fund</u>	
Housing Land & Buildings	-	-	-	178,239	-	178,239
New Almshouses	108,482	-	-	86,388	-	194,870
Clerk's Office	-	-	-	34,490	-	34,490
	<u>108,482</u>	<u>-</u>	<u>-</u>	<u>299,117</u>	<u>-</u>	<u>407,599</u>
Investments	638,626	100,101	66,021	-	131,758	936,506
Debtors	-	-	-	-	18,684	18,684
Cash at bank and in hand	-	-	-	-	32,919	32,919
Creditors < 1 year	-	-	-	-	(18,355)	(18,355)
Creditors > 1 year	-	-	-	-	(33,565)	(33,565)
	<u>£747,108</u>	<u>£100,101</u>	<u>£66,021</u>	<u>£299,117</u>	<u>£131,441</u>	<u>£1,343,788</u>

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2025****15. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Continued)**

At 31 December 2024

	Designated funds					Total
	Endowment Funds	Extra-ordinary Repair Fund	Cyclical Maintenance Fund	Charitable Fund Property Reserve	General Fund	
Housing Land & Buildings	-	-	-	185,666	-	185,666
New Almshouses	113,002	-	-	89,986	-	202,988
Clerk's Office	-	-	-	35,448	-	35,448
	<u>113,002</u>	<u>-</u>	<u>-</u>	<u>311,100</u>	<u>-</u>	<u>424,102</u>
Fixed Asset Investments	665,220	66,799	96,030	-	215,454	1,043,503
Debtors	-	-	-	-	21,519	21,519
Cash at bank and in hand	-	-	-	-	29,044	29,044
Creditors < 1 year	-	-	-	-	(14,342)	(14,342)
Creditors > 1 year	-	-	-	-	(34,085)	(34,085)
	<u>£778,222</u>	<u>£66,799</u>	<u>£96,030</u>	<u>£311,100</u>	<u>£217,590</u>	<u>£1,469,741</u>

16. FINANCIAL INSTRUMENTS

	Notes	2025	2024
Financial assets measured at fair value through profit and loss:			
Investments held at fair value	9	936,506	1,043,503
		<u>£936,506</u>	<u>£1,043,503</u>
Financial assets that are debt instruments measured at amortised cost:			
Trade debtors	10	7,400	6,614
Other debtors	10	4,463	2,747
Cash at bank and hand		32,919	29,044
		<u>£44,782</u>	<u>£38,405</u>
Financial liabilities measured at amortised cost			
Bank loan (formerly Housing Corporation loan)	11,12	34,086	34,553
Accruals	11	17,834	13,874
		<u>£51,920</u>	<u>£48,427</u>
Income, expense, gains or losses, including changes in fair value, recognised on:			
Gains/(Losses) on Financial assets measured at fair value	9	(35,715)	15,513
Interest on cash deposits	2	138	335
Income from listed investments	2	24,471	20,071
Interest payable		(3,732)	(3,782)
		<u>£ (14,838)</u>	<u>£32,137</u>

17. CAPITAL COMMITMENTS

At 31 December 2025 there were no contracted capital expenditure commitments (2024 - £nil).

ST JOHN'S HOSPITAL, WILTON

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

18. CONTINGENT LIABILITY

Housing Association Grant of £235,252 received from Housing Corporation towards the cost of redevelopment of St John's Square and St John's Priory is repayable under certain circumstances, primarily following the sale of a property, but will normally be restricted to net proceeds of sale.

19. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

ST JOHN'S HOSPITAL

England & Wales - Charity number 255110

Accounts

ST JOHN'S HOSPITAL, WILTON

REPORT OF THE TRUSTEES
AND
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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FLETCHER & PARTNERS
CHARTERED ACCOUNTANTS
SALISBURY

ST JOHN'S HOSPITAL, WILTON
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present this report together with the financial statements of the Charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Financial Reporting Standard applicable in the UK and Republic of Ireland, FRS 102 .

TRUSTEES: EX-OFFICIO
The Dean of Salisbury's substitute - Brigadier S Cowlam (appointed 07.12.20)
Chairman from 01.01.22
The Rector of St Mary & St Nicholas Church, Wilton - Rev M Wood

NOMINATIVE - for terms of 4 years
Col R Fawcus- by Wilton Parish Church PCC (re-appointed 05.11.24)

CO-OPTATIVE - for terms of 5 years
Mrs V Rolfe (reappointed 01.03.24)
Mrs J Finlay (appointed 20.07.22)
Mrs A Ward (appointed 18.07.22)
Mr R Stedman (appointed 05.11.24)

CHARITY ADDRESS: St John's Hospital, Wilton, Salisbury SP2 0JN
4, St John's Square, Wilton SP2 0DN

CLERK TO THE Brigadier N O'Connor (retired 31.05.24)
Mr N S Stiven MDA (appointed 01.06.24)
TRUSTEES: 4, St John's Square, Wilton SP2 0DN

ADVISERS:

Bankers	- CAF Bank Ltd, 25 Kings Hill Ave, West Malling, Kent ME19 4JQ
Solicitors	- Parker Bullen, 45 Castle Street, Salisbury SP1 3SS
Independent Examiners	- Mrs N A Halls FCA, Fletcher & Partners, Crown Chambers, Bridge Street, Salisbury, SP1 2LZ
Surveyors	- The Diocesan Surveyor, Emmaus House, The Avenue, Wilton Salisbury SP2 0FG
Investment Adviser	- CCLA Investment Management Ltd, One Angel Lane, London EC4R 3AB

REGISTERED
CHARITY NUMBER: 255110 (England and Wales)

ST JOHN'S HOSPITAL, WILTON
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

LEGAL STATUS

The hospital is a registered charity number 255110. It was founded many years ago and existed as the Corporation of the Prior, Brethren and Sisters of the Hospital of St John near Wilton until a Charity Commissioners' scheme was made on 21 May 1968 and supplemental orders on 23 March 1978 and 28 October 1996. The charity deregistered from the Housing Corporation as a Registered Social Landlord from 28 September 2004 and amended the charity's governing document on 6 November 2024 to remove the nominative trustee appointed by Wiltshire Council.

OBJECTS

The principal charitable object of the Charity is the provision of almshouse accommodation for needy persons resident in the District of Salisbury at the time of appointment. This is clearly for the public benefit.

ACTIVITIES

The Hospital houses residents in 19 units of accommodation in Wilton, 6 of which are in the new block built as a joint project with the College of Matrons, Salisbury in 1997.

RESERVES POLICY

The Trustees of the Charity are able to use the surplus accumulated income over expenditure on future projects, to improve the facilities and operation of the Almshouse. The Extraordinary Repair Fund (ERF) reserve of £66,799 is set aside to meet the cost of repairs and refurbishments to the almshouses identified by systematic Quinquennial Inspections. The trustees have created a Cyclical Maintenance Fund (CMF) reserve of £96,030 to meet the costs of refurbishing void properties. The general reserve at 31 December 2024 was £217,590.

INVESTMENT POLICY

The Trustees' policy is to obtain sufficient income from Monthly Maintenance Contributions ('contributions') and cash distributions from investments to help meet the costs of the Charity, and also to maintain the real value of the Charity's investments over the long-term by investing in a portfolio of equities, fixed interest stocks and cash. This is achieved by investing in a range of common investment funds for charities managed by CCLA Investment Management Ltd. The Trustees are bound by the Trustee Act 2000.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the risks. The greatest unmitigated risks are considered to be those posed by: fire, unmaintained services (gas, water and electrical supplies); fraud; and poor governance. These risks are mitigated by appropriate insurance, regular inspection and servicing of fire prevention and alarm systems; regular inspection and servicing of gas, water and electrical supplies; robust budget and financial control procedures, segregation of duties and careful recruitment of staff; and trustee training (provided by the Almshouse Association) and the introduction of a detailed and comprehensive Trustee Handbook.

ORGANISATION

The Trustees remain closely involved in the operation of the Charity. The part-time dedicated Clerk retains responsibility for administrative matters and the management of the accounts including responsibility for the collection of residents' contributions. The Clerk operates from an office situated within St John's Hospital. He also has responsibility for the payment and subsequent recovery of certain items of expenditure shared jointly with Matrons' College. The Trustees meet a minimum of three times a year. New trustees are recruited and appointed following personal recommendation by the existing Trustee body and are trained by the Chairman and the Clerk. The salaries and fees of key management personnel are set in consultation with the trustees. The charity's property is held by the Official Custodian for Charities.

TRUSTEES' RESPONSIBILITY FOR THE PREPARATION OF ACCOUNTS

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing the financial statements, the Trustees are required to:

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

ST JOHN'S HOSPITAL, WILTON
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES' RESPONSIBILITY FOR THE PREPARATION OF ACCOUNTS (Continued)

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

REVIEW OF PROGRESS AND ACHIEVEMENT

The Hospital continues to provide nineteen units of accommodation for residents, in addition to a Flat reserved for the Warden. A further twelve Flats belonging to the College of Matrons share the site.

One of our ex-Officio Trustees, the Dean of Salisbury, has declined to act as an Ex-Officio Trustee of the Charity for the remainder of the period in which the Dean should hold office. The Trustees, after consultation with the declining Trustee, have appointed Brigadier S Cowlam as a Co-opted Trustee in his place in accordance with the provisions of the Principal Scheme. Our second ex-Officio Trustee, the Rector of Wilton, remained in post. On 06.11.24 the Charity amended the Charity's Governing Document to remove the Nominative Trustee appointed by Wiltshire Council, leaving one Nominative Trustee, who remained in post throughout the year. Four Co-opted Trustees remained in post throughout the year, under the Chairmanship of Brigadier S Cowlam, and were augmented by Mr R Stedman in November 2024.

The Trustees discontinued the annual transfer of funds to the Recoupment Fund in 2023 because this fund had exceeded its target. In 2024, the Endowment Fund was repaid the mandated Recoupment target sum and the surplus funds collected were transferred to a newly established CMF. The Deposit Account was closed and the balance also transferred to the new CMF. Finally, the ERF and CMF were transferred from the COIF platform to the CBF platform.

The Resident Warden remained in post and continued to perform her role as Warden in an outstanding way. Her dedication to her role as Warden and the way in which she carried out her duties has been deeply appreciated by Trustees and Residents alike.

There were three changes of occupancy during the year. The resident of Flat 2 died in March 2024 and a current resident moved from Flat 4 into Flat 2 in August 2024, following its refurbishment. A married couple from Wilton were then appointed to Flat 4, also in August 2024, following its redecoration and refurbishment. Finally, a widow, the resident of Flat 3, moved to a care home in August 2024 and a single man from Alderbury was appointed to Flat 3 in October 2024 following its redecoration and refurbishment.

A five yearly electrical inspection, a comprehensive fire risk assessment and an asbestos survey were carried out. At the same time, routine annual gas safety inspections were completed, as were the servicing of our fire alarm system, our stair-lifts and fire extinguishers, and maintenance of the personal alarm systems.

Following the Quinquennial Inspection (QI) of November 2023, a comprehensive two-year refurbishment project was set in train, to be funded by the ERF. Further to the work recommended in the QI report, the three halls and stairwells of our oldest block of flats (1-10 St John's Priory, built in 1985) were re-decorated, and re-lit, with a plan to re-carpet them and fit them with modern, better insulated, glazed entry-doors in 2025.

The charity's extensive lawns, hedges and numerous trees continue to be maintained by external contractors, and we have re-negotiated our agreements with them. We have employed a part-time Janitor to maintain our network of paved footpaths and driveways, together with a pair of part-time gardeners who have transformed our communal flowerbeds.

Social activities continue under the enthusiastic leadership of the Warden, and attendance at our weekly Chapel Services have continued to pick up. Once again, our Residents have been sustained throughout by their families and friends and by the Wilton Help network. As always, the work and care provided by the Warden has been pivotal to the lives and welfare of the Residents throughout the year and both they and the Trustees owe her a huge debt of gratitude.

ST JOHN'S HOSPITAL, WILTON
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

PUBLIC BENEFIT STATEMENT

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

REVIEW OF TRANSACTIONS AND FINANCIAL POSITION

The Charity's total income for the year was £165,706 including investment income of £20,406. Expenditure was £220,599, including depreciation of £16,503. Investment fund values increased by £15,513, along with realised gains of £15,861, resulting in a deficit for the year of £23,519.

The recoupment fund was closed in the year transferring £226,000 to the permanent endowment fund being the recoupment of the funds spent on the new almshouses in 1997. The surplus in the recoupment fund was transferred to the new Cyclical Maintenance Fund, set up to meet the costs of refurbishing void properties.

At the year end the Charity had net assets of £1,469,741 including investments worth £1,043,503. The almshouses (inclusive of those with nil cost in the accounts) were insured for £6.278 million.

The Trustees consider the financial position of the Charity to be satisfactory and confirm that the financial statements comply with current statutory requirements, with the charity's governing documents and the relevant Charity SORP FRS 102. The investments held were acquired in accordance with the powers in the governing Charity Commission Schemes, and the assets held are adequate to fulfil the Charity's obligations.

Signed on behalf of the Trustees

R Fawcus

.....
Colonel Richard Fawcus

Approved by the Trustees on 24 March 2025

ST JOHN'S HOSPITAL, WILTON
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ST JOHN'S HOSPITAL, WILTON

I report to the trustees on my examination of the accounts of St John's Hospital, Wilton (the Charity) for the year ended 31 December 2024, which are set out on pages 6 to 19.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 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 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

- (1) accounting records were not kept in respect of the 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.

Signed: *Nicola A Halls*

Name: Nicola A Halls

Relevant professional qualification or membership of professional body (if any): FCA

Address: Fletcher & Partners, Crown Chambers, Bridge Street, Salisbury, SP1 2LZ

Date: 24 March 2025

ST JOHN'S HOSPITAL, WILTON
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	<u>Notes</u>	<u>Unrestricted Funds</u>		<u>Recoupment and</u>	<u>Total</u>	<u>Total</u>
		<u>General Fund</u>	<u>Designated Funds</u>	<u>Endowment Funds</u>		
INCOME FROM						
Investments	2	20,406	-	-	20,406	18,644
Charitable activity						
Provision of accommodation	3	99,764	-	-	99,764	97,610
Other	4	45,536	-	-	45,536	32,005
TOTAL INCOME		165,706	-	-	165,706	148,259
EXPENDITURE ON						
Charitable activity						
Provision of accommodation	5	204,096	11,983	4,520	220,599	183,592
TOTAL EXPENDITURE		204,096	11,983	4,520	220,599	183,592
NET GAINS/(LOSSES) ON INVESTMENTS						
Realised gains/(losses) on investments		746	2,552	12,563	15,861	182
Unrealised gains/(losses) on investments	9	4,821	1,258	9,434	15,513	102,737
NET INCOME/(EXPENDITURE)		(32,823)	(8,173)	17,477	(23,519)	67,586
Transfers between funds	14	28,930	95,288	(124,218)	-	-
NET MOVEMENT IN FUNDS		(3,893)	87,115	(106,741)	(23,519)	67,586
RECONCILIATION OF FUNDS:						
Fund Balances at 1 January 2024	13,14,15	£ 221,483	£ 386,814	£ 884,963	£ 1,493,260	£ 1,425,674
Fund Balances at 31 December 2024	13,14,15	£ 217,590	£ 473,929	£ 778,222	£ 1,469,741	£ 1,493,260

The notes on pages 9 to 19 form part of these accounts.

ST JOHN'S HOSPITAL, WILTON
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

COMPARATIVE INFORMATION ONLY

		<u>Unrestricted Funds</u>		<u>Recoupment and Endowment Funds</u>	<u>Total 2023</u>
	<u>Notes</u>	<u>General Fund</u>	<u>Designated Funds</u>		
INCOME FROM					
Investments	2	18,644	-	-	18,644
Charitable activity					
Provision of accommodation	3	97,610	-	-	97,610
Other	4	32,005	-	-	32,005
TOTAL INCOME		148,259	-	-	148,259
EXPENDITURE ON					
Charitable activity					
Provision of accommodation	5	167,089	11,983	4,520	183,592
TOTAL EXPENDITURE		167,089	11,983	4,520	183,592
NET GAINS/(LOSSES) ON INVESTMENTS					
Realised gains/(losses) on investments		-	182	-	182
Unrealised gains/(losses) on investments	9	20,793	7,096	74,848	102,737
NET INCOME/(EXPENDITURE)		1,963	(4,705)	70,328	67,586
Transfers between funds	13,14	5,000	(5,000)	-	-
NET MOVEMENT IN FUNDS		6,963	(9,705)	70,328	67,586
RECONCILIATION OF FUNDS:					
Fund Balances at 1 January 2023	13,14,15	£ 214,520	£ 396,519	£ 814,635	£ 1,425,674
Fund Balances at 31 December 2023	13,14,15	£ 221,483	£ 386,814	£ 884,963	£ 1,493,260

The notes on pages 9 to 19 form part of these accounts.

ST JOHN'S HOSPITAL, WILTON**BALANCE SHEET AS AT 31 DECEMBER 2024**

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
FIXED ASSETS			
Tangible assets			
Housing land and buildings	8	424,102	440,605
Investments	9	<u>1,043,503</u>	<u>1,071,059</u>
		1,467,605	1,511,664
CURRENT ASSETS			
Debtors	10	21,519	16,786
Cash at bank and in hand		<u>29,044</u>	<u>17,122</u>
		<u>50,563</u>	<u>33,908</u>
LIABILITIES			
Creditors: amounts falling due within one year	11	<u>14,342</u>	<u>17,758</u>
NET CURRENT ASSETS		<u>36,221</u>	<u>16,150</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,503,826	1,527,814
Creditors: amounts falling due after more than one year	12	34,085	34,554
TOTAL NET ASSETS	15	<u><u>£1,469,741</u></u>	<u><u>£1,493,260</u></u>
THE FUNDS OF THE CHARITY			
Endowment Funds	13	778,222	884,963
Unrestricted Funds			
Designated	14	473,929	386,814
General	14	<u>217,590</u>	<u>221,483</u>
		691,519	608,297
TOTAL CHARITY FUNDS		<u><u>£1,469,741</u></u>	<u><u>£1,493,260</u></u>

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These financial statements were approved by the Trustees on 24 March 2025 and signed on their behalf by:

..... Trustee
Colonel Richard Fawcus

..... Trustee
Mrs A Ward

The notes on pages 9 to 19 form part of these accounts.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2024****1. PRINCIPAL ACCOUNTING POLICIES**

The financial statements of the Charity are prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2022), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice. The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. These financial statements are drawn up on the historical cost accounting basis except that investment assets are carried at market value. The charity constitutes a public benefit entity as defined by FRS 102. A summary of the more important accounting policies is set out below.

Preparation of the accounts on a going concern basis

The trustees consider that demand for the charity's accommodation plus investment income will continue to produce sufficient revenue, so there are no material uncertainties about the Charity's ability to continue as a going concern. The most significant areas of judgement are the non capitalisation of replacement of fixtures and fittings within the properties and key assumptions that affect items in the accounts are to do with estimation of the useful economic life of buildings, furniture, office equipment, IT equipment. With respect to the next reporting period, the year ended 31 December 2025, the most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the estimated life of the buildings and the level of investment return and the performance of investment markets. On this basis, the trustees consider it appropriate to prepare the financial statements on a going concern basis.

a) Cash flow

The accounts do not include a cash flow statement because the Charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees at their discretion for particular purposes.

Endowment funds are permanent trusts whose income is intended for the benefit of the charity.

Transfers between funds are made in accordance with the requirements of the Charity Commission Schemes and Recoupment Order.

Restricted funds hold funds that can only be applied for particular purposes within the objects of the charity.

c) Income

All income is recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Income from the provision of accommodation represent maintenance contributions receivable, after deduction of voids. Such income is recognised when receivable.

Investment income is accounted for when it becomes due for payment. All investment income arising on endowment funds is unrestricted as to its use.

Since 1 September 2003 the charity has employed a warden, the costs of which are shared with the College of Matrons, another almshouse in the Salisbury area. The annual costs are calculated in arrears, of which Matrons' College contributes 40%, this being the same ratio as the ownership of the flats under the warden's supervision.

The charity also recharges to Matrons' College shared housing costs. Recharged shared costs are recognised as income when the corresponding expenditure is recognised.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024**d) Expenditure

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure on the charitable activity includes those costs associated with the objects of the Charity and therefore includes the costs necessary to maintain the Almshouse for the residents and associated support costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs have been allocated between Management Support Costs and Governance costs.

Governance costs are those incurred in connection with public accountability of the Charity and compliance with constitutional and statutory requirements.

The clerk's salary/fees are apportioned 50:50 between Governance and Management Support Costs in approximate proportion to the work involved .

e) Cyclical Repairs and Maintenance

St John's Hospital has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue Account in the year in which they are incurred. A Cyclical Maintenance Fund was also set up in 2024.

f) Extraordinary Repairs

Costs of Extraordinary Repairs, unless representing major improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

g) Housing Properties

St John's Hospital was largely reconstructed in the twentieth century but the chapel and site were used for almshouses since 1195. There is no record of the original cost so a nil value has been capitalised. The original buildings are historic, and form part of the endowment. The users of the accounts are principally the Trustees who consider the cost of carrying out a professional valuation to include these assets at a value in the accounts to be considerable compared to the limited additional benefit derived by the users of the accounts.

The cost of Housing Properties represents improvements carried out since 1985, valued at cost, which were funded by a grant from the Housing Corporation, a mortgage loan from the Housing Corporation, now with Royal Bank of Scotland, secured by a charge on housing land and buildings, and from the Charity's own resources.

New almshouses costing £405,949 were built in 1997, of which £226,000 was endowment capital, to be recouped over 50 years. In 2024 the £226,000 was transferred from the recoupment fund back to the permanent endowment fund.

h) Fixed Asset Investments

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are shown under the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024**i) Capitalisation of Interest

Interest on the mortgage loan financing a development is capitalised up to the date of practical completion of the scheme.

j) Depreciation

Depreciation is charged to write off the cost of tangible fixed assets, less their estimated residual value, over their expected useful lives. All freehold properties are being depreciated at the rate of 2% per annum on cost.

In accordance with the applicable Charity Commission Schemes, depreciation is charged against the reserves which were used to fund the costs. It is therefore shown against the appropriate columns in the Statement of Financial Activities.

The Trustees have a policy of non-capitalisation of capital expenditure costing less than £2,000 and replacement of components, fixtures and fittings in the accommodation are written off as repairs.

k) Impairment Reviews

The Trustees consider that the recoverable amount of tangible fixed assets exceeds the net book value disclosed in the accounts so an impairment review is not required.

l) Value Added Tax

St John's Hospital is not registered for Value Added Tax. In these accounts, where applicable, expenditure is shown inclusive of VAT.

m) Taxation

St John's Hospital is a registered Charity and is therefore exempt from liability to taxation on its Income and Capital Gains.

n) Debtors

Debtors are measured at the amounts the charity anticipates it will receive from a debt or the amount it has paid in advance for goods or services.

o) Cash at bank and in hand

Cash at bank and in hand includes cash and cash on deposit with a short maturity of three months or less.

p) Liabilities

Liabilities are measured at the amounts the charity anticipates it will pay to settle a debt or the amount it has received in advance for goods or services.

q) Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. They are recognised at amortised cost, except for investments which are measured at fair value with changes recognised in the Statement of Financial Activities.

r) Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 7. There were no outstanding contributions at the year-end. The costs of the defined contribution scheme are included with the associated staff costs and allocated therefore to raising funds, charitable activities, support and governance costs and charged to the unrestricted funds of the charity.

The money purchase plan is managed by NEST (National Employment Savings Trust). The charity has no liability beyond making its contributions and paying across the deductions for the employee's and employer's contributions.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024**

2. INCOME FROM INVESTMENTS	Unrestricted funds			
	2024	2023		
Interest on cash deposits	335	339		
Income from listed investments	20,071	18,305		
	<u>£20,406</u>	<u>£18,644</u>		
3. INCOME FROM CHARITABLE ACTIVITY	Unrestricted funds			
RESIDENTS' CONTRIBUTIONS	2024	2023		
St John's Square				
3 at £460 x 1 month & £470 x 11 months	16,890	10,990		
(2023 - 2 at £435 x 1 month & £460 x 11 months)				
(2023 - 1 at £455 x 1 month & £460 x 11 months)	-	5,515		
1 Warden at nil	-	-		
	<u>16,890</u>	<u>16,505</u>		
St John's Priory				
12 at £430 x 1 month & £440 x 11 months	63,240	66,820		
(2023 - 13 at £410 x 1 month & £430 x 12 months)				
1 at £430 x 1 month & £440 x 6 months & £470 x 5 months	5,420	-		
3 at £460 x 1 month & £470 x 11 months	16,890	16,500		
(2023 - 3 at £440 x 1 month & £460 x 11 months)				
	<u>85,550</u>	<u>83,320</u>		
Total contributions	102,440	99,825		
Less: Voids	(2,676)	(2,215)		
	<u>£99,764</u>	<u>£97,610</u>		
4. INCOME FROM OTHER SOURCES	Unrestricted funds			
	2024	2023		
Contribution to cost of warden and share of joint housing costs	42,569	31,492		
Contribution to memorial benches	2,367	-		
Contribution to cost of defibrillator	-	513		
Donations	600	-		
	<u>£45,536</u>	<u>£32,005</u>		
5. BREAKDOWN OF COSTS OF CHARITABLE ACTIVITY	Unrestricted funds			
THIS YEAR 2024	Endowment funds	Designated funds	General funds	Total 2024
Housing services	-	-	94,047	94,047
Repairs and maintenance	-	-	77,774	77,774
Interest payable (Housing Corporation loan)	-	-	3,782	3,782
Depreciation of housing properties	4,520	11,025	-	15,545
<u>Support Costs:</u>				
Management expenses (clerk, office)	-	-	14,488	14,488
Depreciation of office	-	958	-	958
Governance costs	-	-	14,005	14,005
	<u>£4,520</u>	<u>£11,983</u>	<u>£204,096</u>	<u>£220,599</u>

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****5. BREAKDOWN OF COSTS OF CHARITABLE ACTIVITY (Continued)****LAST YEAR 2023**

	Endowment funds	Unrestricted funds		Total 2023
		Designated funds	General funds	
Housing services	-	-	76,586	76,586
Repairs and maintenance	-	-	64,360	64,360
Interest payable (Housing Corporation loan)	-	-	3,825	3,825
Depreciation of housing properties	4,520	11,025	-	15,545
<u>Support Costs:</u>				
Management expenses (clerk, office)	-	-	9,622	9,622
Depreciation of office	-	958	-	958
Governance costs	-	-	12,696	12,696
	<u>£4,520</u>	<u>£11,983</u>	<u>£167,089</u>	<u>£183,592</u>

Governance costs comprise:

	2024	2023
Independent Examiner's Remuneration		
In their capacity as Examiners	1,500	1,450
Accountancy fees for preparation of the statutory accounts	3,806	3,686
Clerk's Salary/Fees (½)	8,699	7,560
	<u>£14,005</u>	<u>£12,696</u>

6. TRUSTEES' REMUNERATION

None of the Trustees received any remuneration, or reimbursed expenses or benefits for acting as Trustees, but the Rector of Wilton Parish Church, one of the Trustees, is entitled to receive an honorarium as he is also Chaplain to the Hospital. This honorarium is paid to Wilton Parochial Church Council and does not benefit the Rector personally. Legal authority for payment of a Chaplain is set out in the 1978 Scheme.

The honorarium for 2024 was £2,500 (2023- £2,500).

7. STAFF COSTS

	2024	2023
Salaries and wages	31,907	18,306
Social security costs	-	-
Pension costs	410	332
	<u>£32,317</u>	<u>£18,638</u>

No employee earned £60,000 per annum or more.

The average employee headcount during the year was 2 (2023 - 1).

One employee also received rent free accommodation on site.

The charity considers its key management personnel comprise the trustees and the Clerk. The total employment benefits of the key management personnel was £9,333 (2023: £nil). The total fees (not included in staff costs) paid to the key management personnel was £8,065 (2023 - £15,120).

ST JOHN'S HOSPITAL, WILTON
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

8. TANGIBLE FIXED ASSETS - HOUSING LAND AND BUILDINGS (FREEHOLD)

	St John's Square and St John's Priory	New Almshouses	Clerk's Office	Total
<u>Cost</u>				
At 1 January 2024	371,331	405,949	47,902	825,182
Additions	-	-	-	-
At 31 December 2024	<u>371,331</u>	<u>405,949</u>	<u>47,902</u>	<u>825,182</u>
<u>Depreciation</u>				
At 1 January 2024	178,238	194,843	11,496	384,577
Charge for the year	<u>7,427</u>	<u>8,118</u>	<u>958</u>	<u>16,503</u>
At 31 December 2024	<u>185,665</u>	<u>202,961</u>	<u>12,454</u>	<u>401,080</u>
<u>NET BOOK VALUE</u>				
At 31 December 2023	<u>£193,093</u>	<u>£211,106</u>	<u>£36,406</u>	<u>£440,605</u>
At 31 December 2024	<u>£185,666</u>	<u>£202,988</u>	<u>£35,448</u>	<u>£424,102</u>

The cost of St John's Square and St John's Priory represents the cost of redevelopment since 1985 which was funded by a Housing Corporation Grant of £235,252 (see Note 18) and Residential Mortgage Loan, (now £34,554, see Note 12), repayable with interest calculated at 10.875% per annum over 60 years from 1 October 1985. The balance was provided from St John's Hospital's own resources.

Interest costs of £22,923 were capitalised whilst St John's Square and St John's Priory were under development and are included in the cost of £371,331.

In 1996, the Trustees of St John's Hospital and The College of Matrons signed agreements for the construction of 18 new almshouses on land at Wilton, the costs of construction to be shared as to 1/3 : 2/3 respectively. The project was ready for occupation in November 1997. The cost of the new almshouses shown above represents St John's one third share. A recoupment fund was set up to recoup £226,000 of endowment capital spent on the building project. This was achieved and transferred from the recoupment fund to the permanent endowment fund in 2024.

The almshouses and Chapel are insured for £6,278,203.

ST JOHN'S HOSPITAL, WILTON
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

9. FIXED ASSETS INVESTMENTS

UK Investments in Collective Investment Funds

	<u>Endowment funds</u>		<u>Unrestricted funds</u>			<u>Total</u>
	<u>Permanent Endowment</u>	<u>Recoup- ment Fund</u>	<u>Extra- ordinary Repair Fund</u>	<u>Cyclical Maintenance Fund</u>	<u>General Fund</u>	
At market value at 1 January 2024	429,786	337,655	63,731	-	239,887	1,071,059
Additions	226,000	1,070	66,283	95,288	-	388,641
Transfers	218,438	(338,725)	-	91,663	28,624	-
Disposals at opening value	(218,438)		(63,731)	(91,663)	(57,878)	(431,710)
Unrealised investment gains / (losses)	9,434	-	516	742	4,821	15,513
At market value at 31 December 2024	<u>£665,220</u>	<u>£ -</u>	<u>£66,799</u>	<u>£96,030</u>	<u>£215,454</u>	<u>£1,043,503</u>
Historical cost	<u>£305,899</u>	<u>£ -</u>	<u>£66,283</u>	<u>£95,288</u>	<u>£56,363</u>	<u>£523,833</u>

All investments are carried at their fair value. The basis of fair value for unlisted common investment funds is equivalent to the market value, using the bid price. All investments are charitable common investment funds, namely the CBF Church of England Investment Fund (2023: Church of England Fund and COIF Charities Investment Fund). The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield.

10. DEBTORS

	<u>2024</u>	<u>2023</u>
Residents' Contributions	6,614	6,875
Prepayments	12,158	6,754
Matrons' College - contribution to warden/shared housing costs	2,747	3,157
	<u>£21,519</u>	<u>£16,786</u>

11. CREDITORS: Amounts falling due within one year

	<u>2024</u>	<u>2023</u>
Housing Corporation loan	468	421
Independent examination and accountancy accrual	5,300	5,140
Housing Corporation loan interest accrual	940	950
Other accruals	7,634	11,247
	<u>£14,342</u>	<u>£17,758</u>

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024**

12. CREDITORS: Amounts falling due after more than one year	<u>2024</u>	<u>2023</u>
Housing Loan	£34,085	£34,554
<u>Maturity</u>		
Due in less than one year	468	421
Due in more than one year but less than five years	2,459	2,212
Due in more than five years	31,627	32,342
	<u>£34,554</u>	<u>£34,975</u>

This Housing Loan due to the Royal Bank of Scotland (formerly due to the Housing Corporation) is secured by a first legal charge on St John's Hospital's housing land and buildings. The mortgage is repayable by equal instalments of principal and interest, the final instalment falling due on 30 September 2045. The interest rate is 10.875% p.a.

**13. MOVEMENTS ON ENDOWMENT FUNDS
THIS YEAR 2024**

	Balance 01.01.2024	Income	Expenditure	Gains and (losses)	Transfers	Balance 31.12.2024
Recoupment Fund	337,655	-	-	12,563	(350,218)	-
Permanent Endowment	547,308		(4,520)	9,434	226,000	778,222
	<u>£884,963</u>	<u>£ -</u>	<u>£(4,520)</u>	<u>£21,997</u>	<u>£(124,218)</u>	<u>£778,222</u>

LAST YEAR 2023

	Balance 01.01.2023	Income	Expenditure	Gains and (losses)	Transfers	Balance 31.12.2023
Recoupment Fund	300,060	-	-	37,595	-	337,655
Permanent Endowment	514,575		(4,520)	37,253	-	547,308
	<u>£814,635</u>	<u>£ -</u>	<u>£(4,520)</u>	<u>£74,848</u>	<u>£ -</u>	<u>£884,963</u>

A Recoupment Fund was set up in 1997 to recoup the £226,000 endowment capital spent on the building of the 6 new St John's Hospital almshouses. These funds were transferred from the recoupment fund to the permanent endowment fund in 2024. The surplus on the recoupment fund was transferred back to Unrestricted Funds.

**14. MOVEMENTS ON UNRESTRICTED FUNDS
THIS YEAR 2024**

	Balance 01.01.2024	Income	Expenditure	Gains and losses	Transfers	Balance 31.12.2024
Designated funds						
Extraordinary Repairs Fund	63,731	-	-	3,068	-	66,799
Cyclical Maintenance Fund	-			742	95,288	96,030
Charitable Fund Property Reserve	323,083	-	(11,983)	-	-	311,100
	<u>386,814</u>	<u>-</u>	<u>(11,983)</u>	<u>3,810</u>	<u>95,288</u>	<u>473,929</u>
General fund	221,483	165,706	(204,096)	5,567	28,930	217,590
	<u>£608,297</u>	<u>£165,706</u>	<u>£(216,079)</u>	<u>£9,377</u>	<u>£124,218</u>	<u>£691,519</u>

The surplus over-invested in the recoupment fund was transferred back to unrestricted funds, to create a Cyclical Maintenance Fund and reimburse the General Fund for certain costs of repairs in the year.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****14. MOVEMENTS ON UNRESTRICTED FUNDS (Continued)****LAST YEAR 2023**

	Balance 01.01.2023	Income	Expenditure	Gains and losses	Transfers	Balance 31.12.2023
Designated funds						
Extraordinary Repairs Fund	61,453	-	-	7,278	(5,000)	63,731
Charitable Fund Property Reserve	335,066	-	(11,983)	-	-	323,083
	396,519	-	(11,983)	7,278	(5,000)	386,814
General Fund	214,520	148,259	(167,089)	20,793	5,000	221,483
	<u>£611,039</u>	<u>£148,259</u>	<u>£(179,072)</u>	<u>£28,071</u>	<u>£ -</u>	<u>£608,297</u>

Extraordinary Repairs Fund

This Revenue Reserve represents amounts set aside to carry out major repairs on Housing Properties.

Charitable Fund Property Reserve

Charitable Fund Property Reserve is the part of the Unrestricted Funds represented by the tangible fixed assets owned and used by the Charity on an on-going basis.

A transfer of £172,915 in 2016 from General Fund to Charitable Fund Property Reserve was to increase the balance on the Charitable Fund Property Reserve to equate to the carrying value of all the properties (except those belonging to the Endowment fund)

Cyclical Maintenance Fund (CMF)

This new reserve represents amounts set aside to meet the costs of refurbishing void properties. The Fund was created in 2024 from the surplus of £95,288 that had been over-invested in the recoupment fund.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**At 31 December 2024**

	Endowment Funds	Extra- ordinary Repair Fund	Designated funds Cyclical Maintenance Fund	Charitable Fund Property Reserve	General Fund	Total
Housing Land & Buildings	-	-	-	185,666	-	185,666
New Almshouses	113,002	-	-	89,986	-	202,988
Clerk's Office	-	-	-	35,448	-	35,448
	113,002	-	-	311,100	-	424,102
Investments	665,220	66,799	96,030	-	215,454	1,043,503
Debtors	-	-	-	-	21,519	21,519
Cash at bank and in hand	-	-	-	-	29,044	29,044
Creditors < 1 year	-	-	-	-	(14,342)	(14,342)
Creditors > 1 year	-	-	-	-	(34,085)	(34,085)
	<u>£778,222</u>	<u>£66,799</u>	<u>£96,030</u>	<u>£311,100</u>	<u>£217,590</u>	<u>£1,469,741</u>

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****15. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Continued)**

At 31 December 2023	Designated funds				Total
	Endowment Funds	Extra-ordinary Repair Fund	Charitable Fund Property Reserve	General Fund	
Housing Land & Buildings	-	-	193,093	-	193,093
New Almshouses	117,522	-	93,584	-	211,106
Clerk's Office	-	-	36,406	-	36,406
	<u>117,522</u>	<u>-</u>	<u>323,083</u>	<u>-</u>	<u>440,605</u>
Fixed Asset Investments	767,441	63,731	-	239,887	1,071,059
Debtors	-	-	-	16,786	16,786
Cash at bank and in hand	-	-	-	17,122	17,122
Creditors < 1 year	-	-	-	(17,758)	(17,758)
Creditors > 1 year	-	-	-	(34,554)	(34,554)
	<u>£884,963</u>	<u>£63,731</u>	<u>£323,083</u>	<u>£221,483</u>	<u>£1,493,260</u>

16. FINANCIAL INSTRUMENTS

	Notes	2024	2023
Financial assets measured at fair value through profit and loss:			
Investments held at fair value	9	1,043,503	1,071,059
		<u>£1,043,503</u>	<u>£1,071,059</u>
Financial assets that are debt instruments measured at amortised cost:			
Trade debtors	10	6,614	6,875
Other debtors	10	2,747	3,157
Cash at bank and hand		29,044	17,122
		<u>£38,405</u>	<u>£27,154</u>
Financial liabilities measured at amortised cost			
Bank loan (formerly Housing Corporation loan)	11,12	34,553	34,975
Accruals	11	13,874	17,337
		<u>£48,427</u>	<u>£52,312</u>
Income, expense, gains or losses, including changes in fair value, recognised on:			
Gains/(Losses) on Financial assets measured at fair value	9	15,513	102,737
Interest on cash deposits	2	335	339
Income from listed investments	2	20,071	18,305
Interest payable		(3,782)	(3,825)
		<u>-</u>	<u>-</u>
		<u>£32,137</u>	<u>£117,556</u>

17. CAPITAL COMMITMENTS

At 31 December 2024 there were no contracted capital expenditure commitments (2023 - £nil).

ST JOHN'S HOSPITAL, WILTON

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18. CONTINGENT LIABILITY

Housing Association Grant of £235,252 received from Housing Corporation towards the cost of redevelopment of St John's Square and St John's Priory is repayable under certain circumstances, primarily following the sale of a property, but will normally be restricted to net proceeds of sale.

19. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

ST JOHN'S HOSPITAL

England & Wales - Charity number 255110

Accounts

ST JOHN'S HOSPITAL, WILTON

REPORT OF THE TRUSTEES
AND
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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FLETCHER & PARTNERS
CHARTERED ACCOUNTANTS
SALISBURY

ST JOHN'S HOSPITAL, WILTON
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present this report together with the financial statements of the Charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Financial Reporting Standard applicable in the UK and Republic of Ireland, FRS 102 .

TRUSTEES:

EX-OFFICIO
The Dean of Salisbury or Nominee - Vacant
The Rector of St Mary & St Nicholas Church, Wilton - Rev M Wood

NOMINATIVE - for terms of 4 years
Col R Fawcus- by Wilton Parish Church PCC (appointed 01.11.16)
Vacant - by Salisbury District Council

CO-OPTATIVE - for terms of 5 years
Mrs V Rolfe (reappointed 01.03.24)
Brigadier S Cowlam (appointed 07.12.20) - Chairman from 01.01.22
Mrs J Finlay (appointed 20.07.22)
Mrs A Ward (appointed 18.07.22)

CHARITY ADDRESS: St John's Hospital, Wilton, Salisbury SP2 0JN
4, St John's Square, Wilton SP2 0DN

CLERK TO THE TRUSTEES: Brigadier N O'Connor
4, St John's Square, Wilton SP2 0DN

ADVISERS:

Bankers	- CAF Bank Ltd, 25 Kings Hill Ave, West Malling, Kent ME19 4JQ
Solicitors	- Parker Bullen, 45 Castle Street, Salisbury SP1 3SS
Independent Examiners	- Mrs N A Halls FCA, Fletcher & Partners, Crown Chambers, Bridge Street, Salisbury, SP1 2LZ
Surveyors	- The Diocesan Surveyor, Church House, Crane Street, Salisbury SP1 2QB
Investment Adviser	- CCLA Investment Management Ltd, One Angel Lane, London, EC4R 3AB

REGISTERED CHARITY NUMBER: 255110 (England and Wales)

ST JOHN'S HOSPITAL, WILTON
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

LEGAL STATUS

The hospital is a registered charity number 255110. It was founded many years ago and existed as the Corporation of the Prior, Brethren and Sisters of the Hospital of St John near Wilton until a Charity Commissioners' scheme was made on 21 May 1968 and supplemental orders on 23 March 1978 and 28 October 1996. The charity deregistered from the Housing Corporation as a Registered Social Landlord from 28 September 2004.

OBJECTS

The principal charitable object of the Charity is the provision of almshouse accommodation for needy persons resident in the District of Salisbury at the time of appointment. This is clearly for the public benefit.

ACTIVITIES

The Hospital houses residents in 19 units of accommodation in Wilton, 6 of which are in the new block built as a joint project with the College of Matrons, Salisbury in 1997.

RESERVES POLICY

The Trustees of the Charity are able to use the surplus accumulated income over expenditure on future projects, to improve the facilities and operation of the Almshouse. The Extraordinary Repair reserve of £63,731 is set aside to meet the cost of extraordinary repairs to the almshouses. The trustees have resolved to try to set aside £10,000 pa to build up the Charity's general reserve over the next few years, subject to the ongoing maintenance needs of the properties. The general reserve at 31 December 2023 was £221,483.

INVESTMENT POLICY

The Trustees' policy is to obtain sufficient income from investments to help meet the costs of the Charity, and also to maintain the real value of the Charity's investments over the long-term by investing in a portfolio of equities, fixed interest stocks and cash. This is achieved by investing in a range of common investment funds for charities managed by CCLA Investment Management Ltd. The Trustees are bound by the Trustee Act 2000.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the risks. The principal risks faced by the charity lie in the performance of investments and property management. This is mitigated by retaining expert professional investment managers and investing in a range of diversified funds.

ORGANISATION

The Trustees remain closely involved in the operation of the Charity. The part-time dedicated Clerk, appointed in 2007, retains responsibility for administrative matters and the management of the accounts including responsibility for the collection of residents' contributions. The Clerk operates from an office situated within St John's Hospital. He also has responsibility for the payment and subsequent recovery of certain items of expenditure shared jointly with Matrons' College. The Trustees meet a minimum of three times a year. New trustees are recruited and appointed following personal recommendation by the existing Trustee body and are trained by the Chairman and the Clerk. The salaries and fees of key management personnel are set in consultation with the trustees. The charity's property is held by the Official Custodian for Charities.

TRUSTEES' RESPONSIBILITY FOR THE PREPARATION OF ACCOUNTS

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing the financial statements, the Trustees are required to:

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

TRUSTEES' RESPONSIBILITY FOR THE PREPARATION OF ACCOUNTS (Continued)

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

REVIEW OF PROGRESS AND ACHIEVEMENT

The Hospital continues to provide nineteen units of accommodation for residents, in addition to a Flat reserved for the Warden. A further twelve Flats belonging to the College of Matrons share the site.

Two of our ex-Officio Trustees – the Dean of Salisbury and a representative of Wiltshire Council, had elected to relinquish their posts and the Charity Commission had been invited to agree a proposed amendment to the Governing Document

The remaining six Trustees remained in post throughout the year, under the Chairmanship of Mr Shaun Cowlam.

Trustees agreed one further proposed change to the Governing Document, which was to discontinue the annual transfer of funds to the Recoupment Fund. This fund already held more than for which the fund was established, and further transfers were no longer deemed necessary. The Charity Commission had been invited to agree this amendment to the Governing Document, but their formal agreement remains to be promulgated.

The Resident Warden remained in post and continued to perform her role as Warden in an outstanding way. Her dedication to her role as Warden and the way in which she carried out her duties has been deeply appreciated by Trustees and Residents alike.

There was one change of occupancy during the year, following the sad death of one of our residents in November 2023. A married couple from Wilton were appointed to take his place and moved into Flat 7 in July 2023 following its redecoration and refurbishment.

A rolling programme of maintenance and repairs continued throughout the year. This included the replacement of all the radiators in Flats 1 to 10. A number of other improvements were made to the Flats and Cottages, including the fitting of new carpets in five of them. Annual gas safety inspections were completed, as were fire safety checks, the servicing of our stair-lifts and fire extinguishers, and maintenance of the personal alarm systems. A defibrillator had also been bought and fitted to the outside of one of the buildings.

A Quinquennial Inspection (QQR) was commissioned and took place November. This included electrical inspections, further fire risk assessments and an asbestos survey. The completed report and recommendations arriving from the QQR will be published in 2024 and work will be set in hand to implement them.

A waiting list continues to be maintained and some fifteen names were on the list at the end of the year. The list is updated quarterly, to confirm that those who have applied still wish to remain under consideration. A number of new applications were added to the list.

The gardens continue to be well maintained by our contractors and by a number of our residents and bring pleasure to all. The borders surrounding the Matrons' College Block (Flats 11-28) were progressively dug out and replaced with gravel during the year and this work will continue in 2024 .

Social activities began to return to pre-pandemic levels in 2023, under the enthusiastic leadership of the Warden, and attendance at our weekly Chapel Services also began to pick up, which was most welcome. Once again, our Residents were sustained throughout by their families and friends and by the Wilton Help network. As always, the work and care provided by the Warden was pivotal to the lives and welfare of the Residents throughout the year and both they and the Trustees owe her a huge debt of gratitude.

ST JOHN'S HOSPITAL, WILTON
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

PUBLIC BENEFIT STATEMENT

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

REVIEW OF TRANSACTIONS AND FINANCIAL POSITION

The Charity's total income for the year was £148,259 including investment income of £18,644. Expenditure was £183,592, including depreciation of £16,503. Investment fund values increased by £102,919, resulting in a surplus for the year of £67,586.

The twenty second recoupment payment of £5,000 was made in 2021, but no repayments were made in 2022 or 2023, to recoup over 50 years the capital of £226,000 spent on the new almshouses in 1997, pending confirmation by the Charity Commission that the recoupment is complete.

At the year end the Charity had net assets of £1,493,260, including investments worth £1,071,059. The almshouses (inclusive of those with nil cost in the accounts) were insured for £6.155 million.

The Trustees consider the financial position of the Charity to be satisfactory and confirm that the financial statements comply with current statutory requirements, with the charity's governing documents and the relevant Charity SORP FRS 102. The investments held were acquired in accordance with the powers in the governing Charity Commission Schemes, and the assets held are adequate to fulfil the Charity's obligations.

Signed on behalf of the Trustees

Brigadier S Cowlam

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Approved by the Trustees on 14th June 2024

ST JOHN'S HOSPITAL, WILTON
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ST JOHN'S HOSPITAL, WILTON

I report to the trustees on my examination of the accounts of St John's Hospital, Wilton (the Charity) for the year ended 31 December 2023, which are set out on pages 6 to 19.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 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 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

- (1) accounting records were not kept in respect of the 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.

Signed:
Name: Nicola A Halls

Relevant professional qualification or membership of professional body (if any): FCA

Address: Fletcher & Partners, Crown Chambers, Bridge Street, Salisbury, SP1 2LZ

Date: 17.6.2024

ST JOHN'S HOSPITAL, WILTON
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	<u>Notes</u>	<u>Unrestricted Funds</u>		<u>Recoupment and</u>	<u>Total</u>	<u>Total</u>
		<u>General Fund</u>	<u>Designated Funds</u>	<u>Endowment Funds</u>		
INCOME FROM						
Investments	2	18,644	-	-	18,644	18,263
Charitable activity						
Provision of accommodation	3	97,610	-	-	97,610	88,630
Other	4	32,005	-	-	32,005	31,571
TOTAL INCOME		148,259	-	-	148,259	138,464
EXPENDITURE ON						
Charitable activity						
Provision of accommodation	5	167,089	11,983	4,520	183,592	138,886
TOTAL EXPENDITURE		167,089	11,983	4,520	183,592	138,886
NET GAINS/(LOSSES) ON INVESTMENTS						
Realised gains/(losses) on investments		-	182	-	182	-
Unrealised gains/(losses) on investments	9	20,793	7,096	74,848	102,737	(116,931)
NET INCOME/(EXPENDITURE)		1,963	(4,705)	70,328	67,586	(117,353)
Transfers between funds	14	5,000	(5,000)	-	-	-
NET MOVEMENT IN FUNDS		6,963	(9,705)	70,328	67,586	(117,353)
RECONCILIATION OF FUNDS:						
Fund Balances at 1 January 2023	13,14,15	£ 214,520	£ 396,519	£ 814,635	£ 1,425,674	£ 1,543,027
Fund Balances at 31 December 2023	13,14,15	£ 221,483	£ 386,814	£ 884,963	£ 1,493,260	£ 1,425,674

The notes on pages 9 to 19 form part of these accounts.

ST JOHN'S HOSPITAL, WILTON
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

COMPARATIVE INFORMATION ONLY

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Recoupment and Endowment Funds</u>	<u>Total 2022</u>
		<u>General Fund</u>	<u>Designated Funds</u>	
INCOME FROM				
Investments	2	18,263	-	18,263
Charitable activity				
Provision of accommodation	3	88,630	-	88,630
Other	4	31,571	-	31,571
TOTAL INCOME		138,464	-	138,464
EXPENDITURE ON				
Charitable activity				
Provision of accommodation	5	122,383	11,983	138,886
TOTAL EXPENDITURE		122,383	11,983	138,886
NET GAINS/(LOSSES) ON INVESTMENTS				
Realised gains/(losses) on investments		-	-	-
Unrealised gains/(losses) on investments	9	(29,085)	(6,075)	(116,931)
NET INCOME/(EXPENDITURE)		(13,004)	(18,058)	(117,353)
Transfers between funds	13,14	-	-	-
NET MOVEMENT IN FUNDS		(13,004)	(18,058)	(117,353)
RECONCILIATION OF FUNDS:				
Fund Balances at 1 January 2022	13,14,15	£ 227,524	£ 414,577	£ 900,926
Fund Balances at 31 December 2022	13,14,15	£ 214,520	£ 396,519	£ 814,635
		£ 1,543,027	£ 1,425,674	

The notes on pages 9 to 19 form part of these accounts.

ST JOHN'S HOSPITAL, WILTON**BALANCE SHEET AS AT 31 DECEMBER 2023**

	<u>Notes</u>	<u>2023</u>	<u>2022</u>
FIXED ASSETS			
Tangible assets			
Housing land and buildings	8	440,605	457,108
Investments	9	<u>1,071,059</u>	<u>973,140</u>
		1,511,664	1,430,248
CURRENT ASSETS			
Debtors	10	16,786	13,702
Cash at bank and in hand		<u>17,122</u>	<u>29,717</u>
		<u>33,908</u>	<u>43,419</u>
LIABILITIES			
Creditors: amounts falling due within one year	11	<u>17,758</u>	<u>13,018</u>
NET CURRENT ASSETS		<u>16,150</u>	<u>30,401</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,527,814	1,460,649
Creditors: amounts falling due after more than one year	12	34,554	34,975
TOTAL NET ASSETS		<u><u>£1,493,260</u></u>	<u><u>£1,425,674</u></u>
THE FUNDS OF THE CHARITY			
Endowment Funds	13	884,963	814,635
Unrestricted Funds			
Designated	14	386,814	396,519
General	14	<u>221,483</u>	<u>214,520</u>
		608,297	611,039
TOTAL CHARITY FUNDS		<u><u>£1,493,260</u></u>	<u><u>£1,425,674</u></u>

-

These financial statements were approved by the Trustees on ..14th. June 2024 and signed on their behalf by:

..... Trustee
Brigadier S Cowlam

..... Trustee
Rev M Wood

The notes on pages 9 to 19 form part of these accounts.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2023****1. PRINCIPAL ACCOUNTING POLICIES**

The financial statements of the Charity are prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice. The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. These financial statements are drawn up on the historical cost accounting basis except that investment assets are carried at market value. The charity constitutes a public benefit entity as defined by FRS 102. A summary of the more important accounting policies is set out below.

Preparation of the accounts on a going concern basis

The trustees consider that demand for the charity's accommodation plus investment income will continue to produce sufficient revenue, so there are no material uncertainties about the Charity's ability to continue as a going concern. The most significant areas of judgement are the non capitalisation of replacement of fixtures and fittings within the properties and key assumptions that affect items in the accounts are to do with estimation of the useful economic life of buildings, furniture, office equipment, IT equipment. With respect to the next reporting period, the year ended 31 December 2024, the most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the estimated life of the buildings and the level of investment return and the performance of investment markets. On this basis, the trustees consider it appropriate to prepare the financial statements on a going concern basis.

a) Cash flow

The accounts do not include a cash flow statement because the Charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees at their discretion for particular purposes.

Endowment funds are permanent trusts whose income is intended for the benefit of the charity.

Transfers between funds are made in accordance with the requirements of the Charity Commission Schemes and Recoupment Order.

Restricted funds hold funds that can only be applied for particular purposes within the objects of the charity.

c) Income

All income is recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Income from the provision of accommodation represent maintenance contributions receivable, after deduction of voids. Such income is recognised when receivable.

Investment income is accounted for when it becomes due for payment. All investment income arising on endowment funds is unrestricted as to its use.

Since 1 September 2003 the charity has employed a warden, the costs of which are shared with the College of Matrons, another almshouse in the Salisbury area. The annual costs are calculated in arrears, of which Matrons' College contributes 40%, this being the same ratio as the ownership of the flats under the warden's supervision.

The charity also recharges to Matrons' College shared housing costs. Recharged shared costs are recognised as income when the corresponding expenditure is recognised.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2023**d) Expenditure

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure on the charitable activity includes those costs associated with the objects of the Charity and therefore includes the costs necessary to maintain the Almshouse for the residents and associated support costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs have been allocated between Management Support Costs and Governance costs.

Governance costs are those incurred in connection with public accountability of the Charity and compliance with constitutional and statutory requirements.

The clerk's fees are apportioned 50:50 between Governance and Management Support Costs in approximate proportion to the work involved .

e) Cyclical Repairs and Maintenance

St John's Hospital has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue Account in the year in which they are incurred.

f) Extraordinary Repairs

Costs of Extraordinary Repairs, unless representing major improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

g) Housing Properties

St John's Hospital was largely reconstructed in the twentieth century but the chapel and site were used for almshouses since 1195. There is no record of the original cost so a nil value has been capitalised. The original buildings are historic, and form part of the endowment. The users of the accounts are principally the Trustees who consider the cost of carrying out a professional valuation to include these assets at a value in the accounts to be considerable compared to the limited additional benefit derived by the users of the accounts.

The cost of Housing Properties represents improvements carried out since 1985, valued at cost, which were funded by a grant from the Housing Corporation, a mortgage loan from the Housing Corporation, now with Royal Bank of Scotland, secured by a charge on housing land and buildings, and from the Charity's own resources.

New almshouses costing £405,949 were built in 1997, of which £226,000 was endowment capital, to be recouped over 50 years.

h) Fixed Asset Investments

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are shown under the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2023**i) Capitalisation of Interest

Interest on the mortgage loan financing a development is capitalised up to the date of practical completion of the scheme.

j) Depreciation

Depreciation is charged to write off the cost of tangible fixed assets, less their estimated residual value, over their expected useful lives. All freehold properties are being depreciated at the rate of 2% per annum on cost.

In accordance with the applicable Charity Commission Schemes, depreciation is charged against the reserves which were used to fund the costs. It is therefore shown against the appropriate columns in the Statement of Financial Activities.

The Trustees have a policy of non-capitalisation of capital expenditure costing less than £2,000 and replacement of components, fixtures and fittings in the accommodation are written off as repairs.

k) Impairment Reviews

The Trustees consider that the recoverable amount of tangible fixed assets exceeds the net book value disclosed in the accounts so an impairment review is not required.

l) Value Added Tax

St John's Hospital is not registered for Value Added Tax. In these accounts, where applicable, expenditure is shown inclusive of VAT.

m) Taxation

St John's Hospital is a registered Charity and is therefore exempt from liability to taxation on its Income and Capital Gains.

n) Debtors

Debtors are measured at the amounts the charity anticipates it will receive from a debt or the amount it has paid in advance for goods or services.

o) Cash at bank and in hand

Cash at bank and in hand includes cash and cash on deposit with a short maturity of three months or less.

p) Liabilities

Liabilities are measured at the amounts the charity anticipates it will pay to settle a debt or the amount it has received in advance for goods or services.

q) Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. They are recognised at amortised cost, except for investments which are measured at fair value with changes recognised in the Statement of Financial Activities.

r) Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 7. There were no outstanding contributions at the year-end. The costs of the defined contribution scheme are included with the associated staff costs and allocated therefore to raising funds, charitable activities, support and governance costs and charged to the unrestricted funds of the charity.

The money purchase plan is managed by NEST (National Employment Savings Trust). The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2023**

2. INCOME FROM INVESTMENTS	Unrestricted funds			
	2023	2022		
Interest on cash deposits	339	59		
Income from listed investments	18,305	18,204		
	<u>£18,644</u>	<u>£18,263</u>		
3. INCOME FROM CHARITABLE ACTIVITY	Unrestricted funds			
RESIDENTS' CONTRIBUTIONS	2023	2022		
St John's Square				
2 at £435 x 1 month & £460 x 11 months (2022 - 2 at £435 x 12 months)	10,990	10,440		
1 at £455 x 1 month & £460 x 11 months (2022 - 1 at £455 x 12 months)	5,515	5,460		
1 Warden at nil	-	-		
	<u>16,505</u>	<u>15,900</u>		
St John's Priory				
13 at £410 x 1 month & £430 x 11 months (2022 - 13 at £410 for 12 months)	66,820	63,960		
3 at £440 x 1 month & £460 x 11 months (2022 - 3 at £440 for 12 months)	16,500	15,840		
	<u>83,320</u>	<u>79,800</u>		
Total contributions	99,825	95,700		
Less: Voids	(2,215)	(7,070)		
	<u>£97,610</u>	<u>£88,630</u>		
4. INCOME FROM OTHER SOURCES	Unrestricted funds			
	2023	2022		
Contribution to cost of warden and share of joint housing costs	31,492	31,571		
Contribution to cost of defibrillator	513	-		
	<u>£32,005</u>	<u>£31,571</u>		
5. BREAKDOWN OF COSTS OF CHARITABLE ACTIVITY	Unrestricted funds			
THIS YEAR 2023	Endowment funds	Designated funds	General funds	Total 2023
Housing services	-	-	76,586	76,586
Repairs and maintenance	-	-	64,360	64,360
Interest payable (Housing Corporation loan)	-	-	3,825	3,825
Depreciation of housing properties	4,520	11,025	-	15,545
Support Costs:				
Management expenses (clerk, office)	-	-	9,622	9,622
Depreciation of office	-	958	-	958
Governance costs	-	-	12,696	12,696
	<u>£4,520</u>	<u>£11,983</u>	<u>£167,089</u>	<u>£183,592</u>

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2023****5. BREAKDOWN OF COSTS OF CHARITABLE ACTIVITY (Continued)****LAST YEAR 2022**

	Endowment funds	Unrestricted funds		Total 2022
		Designated funds	General funds	
Housing services	-	-	73,339	73,339
Repairs and maintenance (before insurance claims)	-	-	24,457	24,457
Interest payable (Housing Corporation loan)			3,863	3,863
Depreciation of housing properties	4,520	11,025	-	15,545
<u>Support Costs:</u>				
Management expenses (clerk, office)	-	-	8,524	8,524
Depreciation of office	-	958	-	958
Governance costs	-	-	12,200	12,200
	<u>£4,520</u>	<u>£11,983</u>	<u>£122,383</u>	<u>£138,886</u>

Governance costs comprise:

	<u>2023</u>	<u>2022</u>
Independent Examiner's Remuneration		
In their capacity as Examiners	1,450	1,410
Accountancy fees for preparation of the statutory accounts	3,686	3,590
Clerk's Fees (½)	7,560	7,200
	<u>£12,696</u>	<u>£12,200</u>

6. TRUSTEES' REMUNERATION

None of the Trustees received any remuneration, or reimbursed expenses or benefits for acting as Trustees, but the Rector of Wilton Parish Church, one of the Trustees, is entitled to receive an honorarium as he is also Chaplain to the Hospital. This honorarium is paid to Wilton Parochial Church Council and does not benefit the Rector personally. Legal authority for payment of a Chaplain is set out in the 1978 Scheme.

The honorarium for 2023 was £2,500 (2022- £2,500).

7. STAFF COSTS

	<u>2023</u>	<u>2022</u>
Salaries and wages	18,306	16,995
Social security costs	-	-
Pension costs	332	318
	<u>£18,638</u>	<u>£17,313</u>

No employee earned £60,000 per annum or more.

The average employee headcount during the year was 1 (2022 - 1).

The employee also received rent free accommodation on site.

The charity considers its key management personnel comprise the trustees and the Clerk. The total employment benefits of the key management personnel was £nil (2022: £nil). The total fees (not included in staff costs) paid to the key management personnel was £15,120 (2022 - £14,400).

An ex-gratia bonus of £500 was paid in December 2023 (2022: £781).

ST JOHN'S HOSPITAL, WILTON
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

8. TANGIBLE FIXED ASSETS - HOUSING LAND AND BUILDINGS (FREEHOLD)

	St John's Square and St John's Priory	New Almshouses	Clerk's Office	Total
<u>Cost</u>				
At 1 January 2023	371,331	405,949	47,902	825,182
Additions	-	-	-	-
At 31 December 2023	<u>371,331</u>	<u>405,949</u>	<u>47,902</u>	<u>825,182</u>
<u>Depreciation</u>				
At 1 January 2023	170,811	186,725	10,538	368,074
Charge for the year	7,427	8,118	958	16,503
At 31 December 2023	<u>178,238</u>	<u>194,843</u>	<u>11,496</u>	<u>384,577</u>
<u>NET BOOK VALUE</u>				
At 31 December 2022	<u>£200,520</u>	<u>£219,224</u>	<u>£37,364</u>	<u>£457,108</u>
At 31 December 2023	<u>£193,093</u>	<u>£211,106</u>	<u>£36,406</u>	<u>£440,605</u>

The cost of St John's Square and St John's Priory represents the cost of redevelopment since 1985 which was funded by a Housing Corporation Grant of £235,252 (see Note 18) and Residential Mortgage Loan, (now £34,554, see Note 12), repayable with interest calculated at 10.875% per annum over 60 years from 1 October 1985. The balance was provided from St John's Hospital's own resources.

Interest costs of £22,923 were capitalised whilst St John's Square and St John's Priory were under development and are included in the cost of £371,331.

In 1996, the Trustees of St John's Hospital and The College of Matrons signed agreements for the construction of 18 new almshouses on land at Wilton, the costs of construction to be shared as to 1/3 : 2/3 respectively. The project was ready for occupation in November 1997. The cost of the new almshouses shown above represents St John's one third share. A recoupment fund has been set up to recoup £226,000 of endowment capital spent on the building project, over a period of 50 years.

The almshouses and Chapel are insured for £6,155,099.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2023****9. FIXED ASSETS INVESTMENTS**

UK Investments in Collective Investment Funds

	<u>Endowment funds</u>		<u>Unrestricted funds</u>		<u>Total</u>
	<u>Permanent Endowment</u>	<u>Recoup- ment Fund</u>	<u>Extra- ordinary Repair Fund</u>	<u>General Fund</u>	
At market value at 1 January 2023	392,533	300,060	61,453	219,094	973,140
Additions	-	-	-	-	-
Disposals at opening value	-	-	(4,818)	-	(4,818)
Unrealised investment gains / (losses)	37,253	37,595	7,096	20,793	102,737
At market value at 31 December 2023	<u>£429,786</u>	<u>£337,655</u>	<u>£63,731</u>	<u>£239,887</u>	<u>£1,071,059</u>
Historical cost	<u>£79,899</u>	<u>£112,120</u>	<u>£11,643</u>	<u>£63,555</u>	<u>£267,217</u>

All investments are carried at their fair value. The basis of fair value for unlisted common investment funds is equivalent to the market value, using the bid price. All investments are charitable common investment funds, namely the CBF Church of England Investment Fund and COIF Charities Investment Fund. The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield.

10. DEBTORS

	<u>2023</u>	<u>2022</u>
Residents' Contributions	6,875	5,022
Prepayments	6,754	6,002
Matrons' College - contribution to warden/shared housing costs	3,157	2,678
	<u>£16,786</u>	<u>£13,702</u>

11. CREDITORS: Amounts falling due within one year

	<u>2023</u>	<u>2022</u>
Housing Corporation loan	421	379
Independent examination and accountancy accrual	5,140	5,000
Housing Corporation loan interest accrual	950	960
Other accruals	11,247	6,679
	<u>£17,758</u>	<u>£13,018</u>

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2023**

12. CREDITORS: Amounts falling due after more than one year	<u>2023</u>	<u>2022</u>
Housing Loan	<u>£34,554</u>	<u>£34,975</u>
<u>Maturity</u>		
Due in less than one year	421	379
Due in more than one year but less than five years	2,212	1,989
Due in more than five years	32,342	32,986
	<u>£34,975</u>	<u>£35,354</u>

This Housing Loan due to the Royal Bank of Scotland (formerly due to the Housing Corporation) is secured by a first legal charge on St John's Hospital's housing land and buildings. The mortgage is repayable by equal instalments of principal and interest, the final instalment falling due on 30 September 2045. The interest rate is 10.875% p.a.

13. MOVEMENTS ON ENDOWMENT FUNDS**THIS YEAR 2023**

	<u>Balance</u> <u>01.01.2023</u>	<u>Income</u>	<u>Expenditure</u>	<u>Gains and</u> <u>(losses)</u>	<u>Transfers</u>	<u>Balance</u> <u>31.12.2023</u>
Recoupment Fund	300,060	-	-	37,595	-	337,655
Permanent Endowment	514,575	-	(4,520)	37,253	-	547,308
	<u>£814,635</u>	<u>£ -</u>	<u>£(4,520)</u>	<u>£74,848</u>	<u>£ -</u>	<u>£884,963</u>

LAST YEAR 2022

	<u>Balance</u> <u>01.01.2022</u>	<u>Income</u>	<u>Expenditure</u>	<u>Gains and</u> <u>(losses)</u>	<u>Transfers</u>	<u>Balance</u> <u>31.12.2022</u>
Recoupment Fund	329,722	-	-	(29,662)	-	300,060
Permanent Endowment	571,204	-	(4,520)	(52,109)	-	514,575
	<u>£900,926</u>	<u>£ -</u>	<u>£(4,520)</u>	<u>£(81,771)</u>	<u>£ -</u>	<u>£814,635</u>

A Recoupment Fund was set up in 1997 to recoup the £226,000 endowment capital spent on the building of the 6 new St John's Hospital almshouses over a period of 50 years at minimum of £4,520 per annum.

14. MOVEMENTS ON UNRESTRICTED FUNDS**THIS YEAR 2023**

	<u>Balance</u> <u>01.01.2023</u>	<u>Income</u>	<u>Expenditure</u>	<u>Gains and</u> <u>losses</u>	<u>Transfers</u>	<u>Balance</u> <u>31.12.2023</u>
Designated funds						
Extraordinary Repairs Fund	61,453	-	-	7,278	(5,000)	63,731
Charitable Fund Property Reserve	335,066	-	(11,983)	-	-	323,083
	<u>396,519</u>	<u>-</u>	<u>(11,983)</u>	<u>7,278</u>	<u>(5,000)</u>	<u>386,814</u>
General fund	214,520	148,259	(167,089)	20,793	5,000	221,483
	<u>£611,039</u>	<u>£148,259</u>	<u>£(179,072)</u>	<u>£28,071</u>	<u>£ -</u>	<u>£608,297</u>

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2023****14. MOVEMENTS ON UNRESTRICTED FUNDS (Continued)****LAST YEAR 2022**

	Balance			Gains and		Balance
	<u>01.01.2022</u>	<u>Income</u>	<u>Expenditure</u>	<u>losses</u>	<u>Transfers</u>	<u>31.12.2022</u>
Designated funds						
Extraordinary Repairs Fund	67,528	-	-	(6,075)	-	61,453
Charitable Fund Property Reserve	347,049	-	(11,983)	-	-	335,066
	<u>414,577</u>	<u>-</u>	<u>(11,983)</u>	<u>(6,075)</u>	<u>-</u>	<u>396,519</u>
General Fund	<u>227,524</u>	<u>138,464</u>	<u>(122,383)</u>	<u>(29,085)</u>	<u>-</u>	<u>214,520</u>
	<u>£642,101</u>	<u>£138,464</u>	<u>£(134,366)</u>	<u>£(35,160)</u>	<u>£ -</u>	<u>£611,039</u>

Extraordinary Repairs Fund

This Revenue Reserve represents amounts set aside to carry out major repairs on Housing Properties.

Charitable Fund Property Reserve

Charitable Fund Property Reserve is the part of the Unrestricted Funds represented by the tangible fixed assets owned and used by the Charity on an on-going basis.

A transfer of £172,915 in 2016 from General Fund to Charitable Fund Property Reserve was to increase the balance on the Charitable Fund Property Reserve to equate to the carrying value of all the properties (except those belonging to the Endowment fund).

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**At 31 December 2023**

	<u>Designated funds</u>				
	<u>Endowment Funds</u>	<u>Extra-ordinary Repair Fund</u>	<u>Charitable Fund Property Reserve</u>	<u>General Fund</u>	<u>Total</u>
Housing Land & Buildings	-	-	193,093	-	193,093
New Almshouses	117,522	-	93,584	-	211,106
Clerk's Office	-	-	36,406	-	36,406
	<u>117,522</u>	<u>-</u>	<u>323,083</u>	<u>-</u>	<u>440,605</u>
Investments	767,441	63,731	-	239,887	1,071,059
Debtors	-	-	-	16,786	16,786
Cash at bank and in hand	-	-	-	17,122	17,122
Creditors < 1 year	-	-	-	(17,758)	(17,758)
Creditors > 1 year	-	-	-	(34,554)	(34,554)
	<u>£884,963</u>	<u>£63,731</u>	<u>£323,083</u>	<u>£221,483</u>	<u>£1,493,260</u>

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2023****15. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Continued)**

At 31 December 2022	Designated funds				Total
	Endowment Funds	Extra-ordinary Repair Fund	Charitable Fund Property Reserve	General Fund	
Housing Land & Buildings	-	-	200,520	-	200,520
New Almshouses	122,042	-	97,182	-	219,224
Clerk's Office	-	-	37,364	-	37,364
	<u>122,042</u>	<u>-</u>	<u>335,066</u>	<u>-</u>	<u>457,108</u>
Fixed Asset Investments	692,593	61,453	-	219,094	973,140
Debtors	-	-	-	13,702	13,702
Cash at bank and in hand	-	-	-	29,717	29,717
Creditors < 1 year	-	-	-	(13,018)	(13,018)
Creditors > 1 year	-	-	-	(34,975)	(34,975)
	<u>£814,635</u>	<u>£61,453</u>	<u>£335,066</u>	<u>£214,520</u>	<u>£1,425,674</u>

16. FINANCIAL INSTRUMENTS

	Notes	2023	2022
Financial assets measured at fair value through profit and loss:			
Investments held at fair value	9	1,071,059	973,140
		<u>£1,071,059</u>	<u>£973,140</u>
Financial assets that are debt instruments measured at amortised cost:			
Trade debtors	10	6,875	5,022
Other debtors	10	3,157	2,678
Cash at bank and hand		17,122	29,717
		<u>£27,154</u>	<u>£37,417</u>
Financial liabilities measured at amortised cost			
Bank loan (formerly Housing Corporation loan)	11,12	34,975	35,354
Accruals	11	17,337	12,639
		<u>£52,312</u>	<u>£47,993</u>
Income, expense, gains or losses, including changes in fair value, recognised on:			
Gains/(Losses) on Financial assets measured at fair value	9	102,737	(116,931)
Interest on cash deposits	2	339	59
Income from listed investments	2	18,305	18,204
Interest payable		(3,825)	(3,863)
		<u>-</u>	<u>-</u>
		<u>£117,556</u>	<u>£ (102,531)</u>

17. CAPITAL COMMITMENTS

At 31 December 2023 there were no contracted capital expenditure commitments (2022 - £nil).

Recoupment Fund contributions to recover endowment capital expended on the six new St John's Hospital almshouses will cost £4,520 pa for 50 years from 1997 to 2047.

ST JOHN'S HOSPITAL, WILTON

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18. CONTINGENT LIABILITY

Housing Association Grant of £235,252 received from Housing Corporation towards the cost of redevelopment of St John's Square and St John's Priory is repayable under certain circumstances, primarily following the sale of a property, but will normally be restricted to net proceeds of sale.

19. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

ST JOHN'S HOSPITAL

England & Wales - Charity number 255110

Accounts

ST JOHN'S HOSPITAL, WILTON

REPORT OF THE TRUSTEES
AND
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER
2022

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FLETCHER & PARTNERS

CHARTERED ACCOUNTANTS

SALISBURY

ST JOHN'S HOSPITAL, WILTON TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER
2022

The Trustees present this report together with the financial statements of the Charity for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of

Ireland and the Financial Reporting Standard applicable in the UK and Republic of Ireland, FRS 102 .

TRUSTEES: EX-OFFICIO
 The Dean of Salisbury or Nominee - Vacant
 The Rector of St Mary & St Nicholas Church, Wilton - Rev M Wood

NOMINATIVE - for terms of 4 years
 Col R Fawcus by Wilton Parish Church PCC (appointed 01.11.16)
 Vacant - by Salisbury District Council

CO-OPTATIVE - for terms of 5 years
 Mrs V Rolfe (reappointed 20.02.18)
 Mrs B Appleton (resigned 18.07.22)
 Brigadier S Cowlam (appointed 07.12.20) - Chairman from 01.01.22
 Mrs J Finlay (appointed 20.07.22)
 Mrs A Ward (appointed 18.07.22)

CHARITY ADDRESS: St John's Hospital, Wilton, Salisbury SP2 0JN
 4, St John's Square, Wilton SP2 0DN

CLERK TO THE TRUSTEES: Brigadier N O'Connor
 4, St John's Square, Wilton SP2 0DN

ADVISERS:

Bankers	- CAF Bank Ltd, 25 Kings Hill Ave, West Malling, Kent ME19 4JQ
Solicitors	- Parker Bullen, 45 Castle Street, Salisbury SP1 3SS
Independent Examiners	- Mrs N A Halls FCA, Fletcher & Partners, Crown Chambers, Bridge Street, Salisbury, SP1 2LZ
Surveyors	- The Diocesan Surveyor, Church House, Crane Street, Salisbury SP1 2QB
Investment Adviser	- CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London, EC4V 4ET

REGISTERED

CHARITY NUMBER: 255110 (England and Wales)

ST JOHN'S HOSPITAL, WILTON TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

LEGAL STATUS

The hospital is a registered charity number 255110. It was founded many years ago and existed as the Corporation of the Prior, Brethren and Sisters of the Hospital of St John near Wilton until a Charity Commissioners' scheme was made on 21 May 1968 and supplemental orders on 23 March 1978 and 28 October 1996. The charity deregistered from the Housing Corporation as a Registered Social Landlord from 28 September 2004.

OBJECTS

The principal charitable object of the Charity is the provision of almshouse accommodation for needy persons resident in the District of Salisbury at the time of appointment. This is clearly for the public benefit.

ACTIVITIES

The Hospital houses residents in 19 units of accommodation in Wilton, 6 of which are in the new block built as a joint project with the College of Matrons, Salisbury in 1997.

RESERVES POLICY

The Trustees of the Charity are able to use the surplus accumulated income over expenditure on future projects, to improve the facilities and operation of the Almshouse. The Extraordinary Repair reserve of £61,453 is set

aside to meet the cost of extraordinary repairs to the almshouses. The trustees have resolved to try to set aside £10,000 pa to build up the Charity's general reserve over the next few years, subject to the ongoing maintenance needs of the properties. The general reserve at 31 December 2022 was £214,520.

INVESTMENT POLICY

The Trustees' policy is to obtain sufficient income from investments to help meet the costs of the Charity, and also to maintain the real value of the Charity's investments over the long-term by investing in a portfolio of equities, fixed interest stocks and cash. This is achieved by investing in a range of common investment funds for charities managed by CCLA Investment Management Ltd. The Trustees are bound by the Trustee Act 2000.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the risks. The principal risks faced by the charity lie in the performance of investments and property management. This is mitigated by retaining expert professional investment managers and investing in a range of diversified funds.

ORGANISATION

The Trustees remain closely involved in the operation of the Charity. The part-time dedicated Clerk, appointed in 2007, retains responsibility for administrative matters and the management of the accounts including responsibility for the collection of residents' contributions. The Clerk operates from an office situated within St John's Hospital. He also has responsibility for the payment and subsequent recovery of certain items of expenditure shared jointly with Matrons' College. The Trustees meet a minimum of three times a year. New trustees are recruited and appointed following personal recommendation by the existing Trustee body and are trained by the Chairman and the Clerk. The salaries and fees of key management personnel are set in consultation with the trustees. The charity's property is held by the Official Custodian for Charities.

TRUSTEES' RESPONSIBILITY FOR THE PREPARATION OF ACCOUNTS

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing the financial statements, the Trustees are required to:

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

ST JOHN'S HOSPITAL, WILTON
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

TRUSTEES' RESPONSIBILITY FOR THE PREPARATION OF ACCOUNTS (Continued)

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

REVIEW OF PROGRESS AND ACHIEVEMENTS

The Hospital continues to provide nineteen units of accommodation for residents, in addition to a Flat reserved for the Warden. A further twelve Flats belonging to the College of Matrons share the site.

Two new Trustees were appointed during the year, and both are most welcome.

The Resident Warden remained in post and continued to perform her role as Warden in an outstanding way. Her dedication to her role as Warden and the way in which she carried out her duties has been deeply appreciated by Trustees and Residents alike.

There were two changes of occupancy during the year with new residents occupying Flats 11 and 14 respectively, following extensive refurbishment. Sadly one of our residents died in November after a short illness. The residents Flat (No 7) remained unoccupied at the end of the year but will be relet in the New Year following redecoration and refurbishment.

There were three changes of occupancy also in the Matrons' College Flats.

Our rolling programme of maintenance and repairs continued throughout the year. In addition repairs had to be undertaken in Flat 13 following a water leakage, whilst new carpeting replaced worn-out carpets in Flat 10. A number of other minor improvements were made to some of the other Flats. The usual annual gas safety inspections were completed, as were fire safety checks, the servicing of our stair-lifts and maintenance of the personal alarm systems.

A waiting list continues to be maintained and some twenty names were on the list at the end of the year. The list is updated quarterly, to confirm that those who have applied still wish to remain under consideration. A number of names were removed from the list having failed to respond to enquiries for more than five months.

The gardens continue to be well maintained by our contractors and by a number of our residents and bring pleasure to all. The borders surrounding the cottages and the ground floor flats had become overgrown and in some cases were causing damp in the walls. The programme of removing the shrubs, and laying gravel beds in their place continued in to 2022 and will be taken forward in 2023.

The residual effect of the Corona Virus pandemic continued to affect social activities, although small gatherings did resume, and attendance at our weekly Chapel Services began to return to pre pandemic levels, which was most welcome. Once again, our Residents were sustained throughout by their families and friends and by dedicated support by the Wilton Help network. As always, the work and care provided by the Warden was pivotal to the lives of the Residents throughout the year and both they and the Trustees owe her a huge debt of gratitude.

ST JOHN'S HOSPITAL, WILTON
TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

PUBLIC BENEFIT STATEMENT

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

REVIEW OF TRANSACTIONS AND FINANCIAL POSITION

The Charity's total income for the year was £138,464 including investment income of £18,263, Expenditure was £138,886, including depreciation of £16,503. Investment fund values decreased by £116,931, resulting in a deficit for the year of £117,353.

The twenty second recoupment payment of £5,000 was made in 2021, no repayment was made in 2022, to recoup over 50 years the capital of £226,000 spent on the new almshouses in 1997.

At the year end the Charity had net assets of £1,425,674, including investments worth £973,140. The almshouses (inclusive of those with nil cost in the accounts) were insured for £5.217 million.

The Trustees consider the financial position of the Charity to be satisfactory and confirm that the financial statements comply with current statutory requirements, with the charity's governing documents and the relevant Charity SORP FRS 102. The investments held were acquired in accordance with the powers in the governing Charity Commission Schemes, and the assets held are adequate to fulfil the Charity's obligations.

Signed on behalf of the Trustees

.....
 N O'Connor

Approved by the Trustees on 1 August 2023

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST JOHN'S HOSPITAL, WILTON

I report to the trustees on my examination of the accounts of St John's Hospital, Wilton (the Charity) for the year ended 31 December 2022, which are set out on pages 6 to 19.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 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 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or

ST JOHN'S HOSPITAL, WILTON

- (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.

Signed: Nicola A Halls

Name: Nicola A Halls

Relevant professional qualification or membership of professional body (if any): FCA

Address: Fletcher & Partners, Crown Chambers, Bridge Street, Salisbury, SP1 2LZ

Date: 28 September 2023

STATEMENT OF FINANCIAL ACTIVITIES**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Recoupment and</u>	<u>Total</u>	<u>Total</u>
		<u>General Fund</u>	<u>Designated Funds</u>	<u>Endowment Funds</u>	<u>2021</u>
INCOME FROM				<u>2022</u>	
Investments	2	18,263	-	-	17,608
Charitable activity					89,675
Provision of accommodation	3	88,630	-	-	
Other	4	31,571	-	-	27,27
		<u>138,464</u>	<u>-</u>	<u>-</u>	<u>138,464</u>
		<u>122,383</u>	<u>11,983</u>	<u>4,520</u>	<u>138,886</u>
		<u>122,383</u>	<u>11,983</u>	<u>4,520</u>	<u>138,886</u>
		<u>(29,085)</u>	<u>(6,075)</u>	<u>(81,771)</u>	<u>(116,931)</u>
		<u>(13,004)</u>	<u>(18,058)</u>	<u>(86,291)</u>	<u>(117,353)</u>
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>(13,004)</u>	<u>(18,058)</u>	<u>(86,291)</u>	<u>(117,353)</u>
		<u>£ 227,524</u>	<u>£ 414,577</u>	<u>£ 900,926</u>	<u>£ 1,543,027</u>
		<u>£ 214,520</u>	<u>£ 396,519</u>	<u>£ 814,635</u>	<u>£ 1,425,674</u>

ST JOHN'S HOSPITAL, WILTON

TOTAL INCOME	134,560			
EXPENDITURE ON				
Charitable activity				
Provision of accommodation				5170,621
TOTAL EXPENDITURE	170,621			
NET GAINS/(LOSSES) ON INVESTMENTS				
			Realised gains/(losses) on investments	689
Unrealised gains/(losses) on investments				9145,595
NET INCOME/(EXPENDITURE)	110,223			
Transfers between funds		14	-	
NET MOVEMENT IN FUNDS	110,223			
RECONCILIATION OF FUNDS:				
Fund Balances at 1 January 2022				13,14,15£ 1,432,804
Fund Balances at 31 December 2022				13,14,15£ 1,543,027

The notes on pages 9 to 19 form part of these accounts.

STATEMENT OF FINANCIAL ACTIVITIES**FOR THE YEAR ENDED 31 DECEMBER 2022**

COMPARATIVE INFORMATION ONLY

	Notes	Unrestricted Funds			Recoupment and Endowment Funds	Total 2021
		General Fund	Designated Funds			
INCOME FROM						
Investments	2	17,608	-	-		17,608
Charitable activity						
Provision of accommodation	3	89,675	-	-		89,675
Other	4	27,277	-	-		27,277
		134,560	-	-		134,560
		154,118	11,983	4,520		170,621

ST JOHN'S HOSPITAL, WILTON

154,118	11,983	4,520	170,621
-	689	-	689
31,199	10,032	104,364	145,595
11,641	(1,262)	99,844	110,223
25,000	(30,000)	5,000	-
36,641	(31,262)	104,844	110,223

			<u>£</u>
<u>£ 190,883</u>	<u>£ 445,839</u>	<u>£ 796,082</u>	<u>1,432,804</u>
<u>£ 227,524</u>	<u>£ 414,577</u>	<u>£ 900,926</u>	<u>£</u>
			<u>1,543,027</u>

TOTAL INCOME**EXPENDITURE ON**

Charitable activity	
Provision of accommodation	5

TOTAL EXPENDITURE**NET GAINS/(LOSSES) ON INVESTMENTS**

Realised gains/(losses) on investments	
Unrealised gains/(losses) on investments	9

NET INCOME/(EXPENDITURE)

Transfers between funds	13,14
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NET MOVEMENT IN FUNDS**RECONCILIATION OF FUNDS:**

Fund Balances at 1 January 2021	13,14,15
Fund Balances at 31 December 2021	13,14,15

The notes on pages 9 to 19 form part of these accounts.

		1,430,248	1,563,682
CURRENT ASSETS			
Debtors	10	13,702	12,566
Cash at bank and in hand		29,717	14,114
LIABILITIES		<u>43,419</u>	<u>26,680</u>
Creditors: amounts falling due within one		30,401	14,699

ST JOHN'S HOSPITAL, WILTON

		13,018		11,981
year	11			
NET CURRENT ASSETS				
TOTAL ASSETS LESS CURRENT LIABILITIES				
Creditors: amounts falling due after more than one year	12		1,460,649	1,578,381
	15			
			34,975	35,354
THE FUNDS OF THE CHARITY				
Endowment Funds	13	396,519	<u>£1,425,674</u>	414,577
Unrestricted Funds		214,520		227,524
Designated	14			
General	14		814,635	900,926
<u>BALANCE SHEET AS AT 31 DECEMBER 2022</u>				
	Notes	2022		2021
FIXED ASSETS				
Tangible assets				
Housing land and buildings	8	457,108		473,611
Investments	9	973,140		1,090,071
		<u>611,039</u>		<u>642,101</u>
TOTAL CHARITY FUNDS		<u><u>611,039</u></u>		<u><u>£1,543,027</u></u>
				£1,425,674

These financial statements were approved by the Trustees on 8 August 2023 and signed on their behalf by:

.....S
Trustee

Cowlam.....
.....R Fawcus..... Trustee

The notes on pages 9 to 19 form part of these accounts.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2022****1. PRINCIPAL ACCOUNTING POLICIES**

The financial statements of the Charity are prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice. The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. These financial statements are drawn up on the historical cost accounting basis except that investment assets are carried at market value. The charity constitutes a public benefit entity as defined by FRS 102. A summary of the more important accounting policies is set out below. Preparation of the accounts on a going concern basis

The trustees consider that demand for the charity's accommodation plus investment income will continue to produce sufficient revenue, so there are no material uncertainties about the Charity's ability to continue as a going concern. The global pandemic of COVID-19 had limited financial impact on the Charity in the year to 31 December 2022. The most significant areas of judgement are the non capitalisation of replacement of fixtures and fittings within the properties and key assumptions that affect items in the accounts are to do with estimation of the useful economic life of buildings, furniture, office equipment, IT equipment. With respect to the next reporting period, the year ended 31 December 2023, the most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the estimated life of the buildings and the level of investment return and the performance of investment markets. On this basis, the trustees consider it appropriate to prepare the financial statements on a going concern basis.

a) Cash flow

The accounts do not include a cash flow statement because the Charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees at their discretion for particular purposes.

Endowment funds are permanent trusts whose income is intended for the benefit of the charity.

Transfers between funds are made in accordance with the requirements of the Charity Commission Schemes and Recoupment Order.

Restricted funds hold funds that can only be applied for particular purposes within the objects of the charity.

c) Income

All income is recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Income from the provision of accommodation represent maintenance contributions receivable, after deduction of voids. Such income is recognised when receivable.

Investment income is accounted for when it becomes due for payment. All investment income arising on endowment funds is unrestricted as to its use.

Since 1 September 2003 the charity has employed a warden, the costs of which are shared with the College of Matrons, another almshouse in the Salisbury area. The annual costs are calculated in arrears, of which Matrons' College contributes 40%, this being the same ratio as the ownership of the flats under the warden's supervision. The charity also recharges to Matrons' College shared housing costs. Recharged shared costs are recognised as income when the corresponding expenditure is recognised.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2022**d) Expenditure

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure on the charitable activity includes those costs associated with the objects of the Charity and therefore includes the costs necessary to maintain the Almshouse for the residents and associated support costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs have been allocated between Management Support Costs and Governance costs.

Governance costs are those incurred in connection with public accountability of the Charity and compliance with constitutional and statutory requirements.

The clerk's fees are apportioned 50:50 between Governance and Management Support Costs in approximate proportion to the work involved .

e) Cyclical Repairs and Maintenance

St John's Hospital has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue Account in the year in which they are incurred.

f) Extraordinary Repairs

Costs of Extraordinary Repairs, unless representing major improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

g) Housing Properties

St John's Hospital was largely reconstructed in the twentieth century but the chapel and site were used for almshouses since 1195. There is no record of the original cost so a nil value has been capitalised. The original buildings are historic, and form part of the endowment. The users of the accounts are principally the Trustees who consider the cost of carrying out a professional valuation to include these assets at a value in the accounts to be considerable compared to the limited additional benefit derived by the users of the accounts.

The cost of Housing Properties represents improvements carried out since 1985, valued at cost, which were funded by a grant from the Housing Corporation, a mortgage loan from the Housing Corporation, now with Royal Bank of Scotland, secured by a charge on housing land and buildings, and from the Charity's own resources.

New almshouses costing £405,949 were built in 1997, of which £226,000 was endowment capital, to be recouped over 50 years.

h) Fixed Asset Investments

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are shown under the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

NOTES TO THE ACCOUNTS (CONTINUED)**FOR THE YEAR ENDED 31 DECEMBER 2022**i) Capitalisation of Interest

ST JOHN'S HOSPITAL, WILTON

Interest on the mortgage loan financing a development is capitalised up to the date of practical completion of the scheme.

j) Depreciation

Depreciation is charged to write off the cost of tangible fixed assets, less their estimated residual value, over their expected useful lives. All freehold properties are being depreciated at the rate of 2% per annum on cost. In accordance with the applicable Charity Commission Schemes, depreciation is charged against the reserves which were used to fund the costs. It is therefore shown against the appropriate columns in the Statement of Financial Activities.

The Trustees have a policy of non-capitalisation of capital expenditure costing less than £2,000 and replacement of components, fixtures and fittings in the accommodation are written off as repairs. k) **Impairment Reviews**

The Trustees consider that the recoverable amount of tangible fixed assets exceeds the net book value disclosed in the accounts so an impairment review is not required.

l) Value Added Tax

St John's Hospital is not registered for Value Added Tax. In these accounts, where applicable, expenditure is shown inclusive of VAT.

m) Taxation

St John's Hospital is a registered Charity and is therefore exempt from liability to taxation on its Income and Capital Gains.

n) Debtors

Debtors are measured at the amounts the charity anticipates it will receive from a debt or the amount it has paid in advance for goods or services.

o) Cash at bank and in hand

Cash at bank and in hand includes cash and cash on deposit with a short maturity of three months or less.

p) Liabilities

Liabilities are measured at the amounts the charity anticipates it will pay to settle a debt or the amount it has received in advance for goods or services.

q) Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. They are recognised at amortised cost, except for investments which are measured at fair value with changes recognised in the Statement of Financial Activities.

r) Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 7. There were no outstanding contributions at the year-end. The costs of the defined contribution scheme are included with the associated staff costs and allocated therefore to raising funds, charitable activities, support and governance costs and charged to the unrestricted funds of the charity.

The money purchase plan is managed by NEST (National Employment Savings Trust). The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)**

2. INCOME FROM INVESTMENTS		<u>Unrestricted funds</u>		
		<u>2021</u>		
Interest on cash deposits	2			
Income from listed investments		18,204	17,606	
		£18,263	£17,608	
3. INCOME FROM CHARITABLE ACTIVITY		<u>Unrestricted funds</u>		
RESIDENTS' CONTRIBUTIONS		<u>2022</u>	<u>2021</u>	
St John's Square				
at £435 x12 months		5,220	5,210	
(2021 - 1 at £425 x 1 month & £435 11 months)				
at £435 x12 months		5,220	5,210	
(2021 - 1 at £425 x 1 month & £435 11 months)				
at £455 x12 months		5,460	5,450	
(2021 - 1 at £445 x1 month & £455 x 11 months)				
1 Warden at nil		-	-	
		15,900	15,870	
St John's Priory				
at £410 x 12 months		63,960	63,830	
(2021 - 13 at £400 x 1 month & £410 for 11 months)				
at £440 x 12 months		15,840	15,810	
(2021 - 3 at £430 x 1 month & £440 for 11 months)				
Total contributions		95,700	95,510	
Less: Voids		(7,070)	(5,835)	
		£88,630	£89,675	
4. INCOME FROM OTHER SOURCES		<u>Unrestricted funds</u>		
		<u>2021</u>		
Contribution to cost of warden and share of joint housing costs		31,571	27,277	
		£31,571	£27,277	
5. BREAKDOWN OF COSTS OF CHARITABLE ACTIVITY		<u>Unrestricted funds</u>		
THIS YEAR 2022	<u>Endowment funds</u>	<u>Designated funds 2022</u>	<u>General funds</u>	<u>Total funds</u>
Housing services	-	73,339	73,339	
Repairs and maintenance (before insurance claims)	-	24,457	24,457	
Interest payable (Housing Corporation loan)				3,863
Depreciation of housing properties	4,520 <u>Support</u>	11,025	- 15,545	3,863
<u>Costs:</u>				
Management expenses (clerk, office)	-	8,524	8,524	
Depreciation of office	-	-	958	
Governance costs	-	-	12,200	12,200
	£4,520	£11,983	£122,383	£138,886

13ST JOHN'S HOSPITAL, WILTON

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022
FOR THE YEAR ENDED 31 DECEMBER 2022

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79.800 79.640
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ST JOHN'S HOSPITAL, WILTON

5. **NOTES TO THE ACCOUNTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2022

BREAKDOWN OF COSTS OF CHARITABLE ACTIVITY (Continued)

LAST YEAR 2021	Endowment funds	Unrestricted funds		Total 2021
		Designated funds	General funds	
Housing services	-	-	69,571	69,571
Repairs and maintenance (before insurance claims)	-	-	60,494	60,494
Interest payable (Housing Corporation loan)	4,520	-	3,898	8,418
Depreciation of housing properties	-	11,025	-	11,025
<u>Support Costs:</u>	-	-	-	15,545
Management expenses (clerk, office)	-	-	8,305	8,305
Depreciation of office	-	958	-	958
Governance costs	<u>£4,520</u>	-	<u>11,850</u>	11,850
		<u>£11,983</u>	<u>£154,118</u>	<u>£170,621</u>

Governance costs comprise:

Independent Examiner's Remuneration	2022	2021
In their capacity as Examiners		
Accountancy fees for preparation of the statutory accounts	1,410	1,380
Clerk's Fees (½)	3,590	3,520
	7,200	6,950
	<u>£12,200</u>	<u>£11,850</u>

6. **TRUSTEES' REMUNERATION**

None of the Trustees received any remuneration, or reimbursed expenses or benefits for acting as Trustees, but the Rector of Wilton Parish Church, one of the Trustees, is entitled to receive an honorarium as he is also Chaplain to the Hospital. This honorarium is paid to Wilton Parochial Church Council and does not benefit the Rector personally. Legal authority for payment of a Chaplain is set out in the 1978 Scheme.

The honorarium for 2022 was £2,500 (2021- £2,500).

7. **STAFF COSTS**

	2022	2021
Salaries and wages	16,995	16,398
Social security costs	-	-
Pension costs	<u>318</u>	<u>300</u>
	<u>£17,313</u>	<u>£16,698</u>

No employee earned £60,000 per annum or more.

The average employee headcount during the year was 1 (2021 - 1).

The employee also received rent free accommodation on site.

The charity considers its key management personnel comprise the trustees and the Clerk. The total employment benefits of the key management personnel was £nil (2021: £nil). The total fees (not included in staff costs) paid to the key management personnel was £14,400 (2021 - £13,900). An Ex-gratia bonus of £781 was paid in December 2022 (2021: £781).

St John's		
Square and		
St John's	New	Clerk's

15ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2022**

	<u>Priory</u>	<u>Almshouses</u>	<u>Office</u>	<u>Total</u>
<u>Cost</u>				
At 1 January 2022	371,331	405,949	47,902	825,182
Additions	-	-	-	-
At 31 December 2022	371,331	405,949	47,902	825,182
<u>Depreciation</u>				
At 1 January 2022	163,384	178,607	9,580	351,571
Charge for the year	7,427	8,118	958	16,503
At 31 December 2022	170,811	186,725	10,538	368,074
<u>NET BOOK VALUE</u>				
At 31 December 2021	£207,947	£227,342	£38,322	£473,611

8. TANGIBLE FIXED ASSETS - HOUSING LAND AND BUILDINGS (FREEHOLD)

	<u>£200,520</u>	<u>£219,224</u>	<u>£37,364</u>	<u>£457,108</u>
At 31 December 2022				

The cost of St John's Square and St John's Priory represents the cost of redevelopment since 1985 which was funded by a Housing Corporation Grant of £235,252 (see Note 18) and Residential Mortgage Loan, (now £34,975, see Note 12), repayable with interest calculated at 10.875% per annum over 60 years from 1 October 1985. The balance was provided from St John's Hospital's own resources.

Interest costs of £22,923 were capitalised whilst St John's Square and St John's Priory were under development and are included in the cost of £371,331.

In 1996, the Trustees of St John's Hospital and The College of Matrons signed agreements for the construction of 18 new almshouses on land at Wilton, the costs of construction to be shared as to 1/3 : 2/3 respectively. The project was ready for occupation in November 1997. The cost of the new almshouses shown above represents St John's one third share. A recoupment fund has been set up to recoup £226,000 of endowment capital spent on the building project, over a period of 50 years.

The almshouses and Chapel are insured for £5,216,625.

16ST JOHN'S HOSPITAL, WILTON

NOTES TO THE ACCOUNTS (CONTINUED)**FOR THE YEAR ENDED 31 DECEMBER 2022****9. FIXED ASSETS INVESTMENTS**

UK Investments in Collective Investment Funds

	<u>Endowment funds</u>		<u>Unrestricted funds</u>		<u>Total</u>
	<u>Permanent Endowment</u>	<u>Recoup-ment Fund</u>	<u>Extra-ordinary Repair Fund</u>	<u>General Fund</u>	
At market value at 1 January 2022	444,642	329,722	67,528	248,179	1,090,071
Additions	-	-	-	-	-
Disposals at opening value	-	-	-	-	-
Unrealised investment gains / (losses)	<u>(52,109)</u>	<u>(29,662)</u>	<u>(6,075)</u>	<u>(29,085)</u>	<u>(116,931)</u>
At market value at 31 December 2022	<u>£392,533</u>	<u>£300,060</u>	<u>£61,453</u>	<u>£219,094</u>	<u>£973,140</u>
Historical cost	<u>£79,899</u>	<u>£112,120</u>	<u>£12,634</u>	<u>£63,555</u>	<u>£268,208</u>

All investments are carried at their fair value. The basis of fair value for unlisted common investment funds is equivalent to the market value, using the bid price. All investments are charitable common investment funds, namely the CBF Church of England Investment Fund and COIF Charities Investment Fund. The main risk to the

10. DEBTORS

	<u>2022</u>	<u>2021</u>
Residents' Contributions	5,022	5,432
Prepayments	6,002	4,876
Matrons' College - contribution to warden/shared housing costs	2,678	2,258
	<u>£13,702</u>	<u>£12,566</u>

11. CREDITORS: Amounts falling due within one year

	<u>2022</u>	<u>2021</u>
Housing Corporation loan	379	1
Independent examination and accountancy accrual	5,000	4,90
		0
Housing Corporation loan interest accrual	960	97
		0
Other accruals	6,679	5,770
	<u>£13,018</u>	<u>£11,981</u>

Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield.

17ST JOHN'S HOSPITAL, WILTON

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12. CREDITORS: Amounts falling due after more than one year	2022	2021
Housing Loan	<u>£34,975</u>	<u>£35,354</u>
<u>Maturity</u>		
Due in less than one year	379	341
Due in more than one year but less than five years	1,989	1,790
Due in more than five years	32,986	33,564
	<u>£35,354</u>	<u>£35,695</u>

This Housing Loan due to the Royal Bank of Scotland (formerly due to the Housing Corporation) is secured by a first legal charge on St John's Hospital's housing land and buildings. The mortgage is repayable by equal instalments of principal and interest, the final instalment falling due on 30 September 2045. The interest rate is 10.875% p.a.

13. MOVEMENTS ON ENDOWMENT FUNDS

THIS YEAR 2022

	Balance			Gains and		Balance
	<u>01.01.2022</u>	<u>Income</u>	<u>Expenditure</u>	<u>(losses)</u>	<u>Transfers</u>	<u>31.12.2022</u>
Recoupment Fund	329,722	-	-	(29,662)	-	300,060
Permanent Endowment	571,204	-	(4,520)	(52,109)	-	514,575
£(81,771) £						
	-					
Gains and (losses)						
Transfers						
	48,467				5,000	
	55,897				-	
	<u>£104,364</u>				<u>£5,000</u>	
	<u>£900,926</u>	£ -				<u>£(4,520)£814,635</u>

LAST YEAR 2021

	01.01.2021	Income		Balance	Balance
			Expenditure	31.12.2021	
Recoupment Fund	276,255	-			-329,722
Permanent Endowment	519,827	-		(4,520)	571,204
	<u>£796,082</u>	£ -		<u>£(4,520)</u>	<u>£900,926</u>

A Recoupment Fund was set up in 1997 to recoup the £226,000 endowment capital spent on the building of the 6 new St John's Hospital almshouses over a period of 50 years at minimum of £4,520 per annum.

14. MOVEMENTS ON UNRESTRICTED FUNDS

18ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2022****THIS YEAR 2022**

	Balance 01.01.2022	Income	Expenditure	Gains and losses	Transfers	Balance 31.12.2022
Designated funds						
Extraordinary Repairs Fund	67,528	-	-	(6,075)	-	61,453
Charitable Fund Property Reserve	347,049	-	(11,983)	-	-	335,066
	<u>414,577</u>	<u>-</u>	<u>(11,983)</u>	<u>(6,075)</u>	<u>-</u>	<u>396,519</u>
General fund	<u>227,524</u>	<u>138,464</u>	<u>(122,383)</u>	<u>(29,085)</u>	<u>-</u>	<u>214,520</u>
	<u>£642,101</u>	<u>£138,464</u>	<u>£(134,366)</u>	<u>£(35,160)£</u>	<u>-</u>	<u>£611,039</u>

14. MOVEMENTS ON UNRESTRICTED FUNDS (Continued)**LAST YEAR 2021**

	Balance 01.01.2021	Income	Expenditure	Gains and losses	Transfers	Balance 31.12.2021
Designated funds						
Extraordinary Repairs Fund	86,807	-	-	10,721	(30,000)	67,528
Charitable Fund Property Reserve	359,032	-	(11,983)	-	-	347,049
	<u>445,839</u>	<u>-</u>	<u>(11,983)</u>	<u>10,721</u>	<u>(30,000)</u>	<u>414,577</u>
	<u>190,883</u>	<u>134,560</u>	<u>(154,118)</u>	<u>31,199</u>	<u>25,000</u>	<u>227,524</u>
General Fund	<u>£636,722</u>	<u>£134,560</u>	<u>£(166,101)</u>	<u>£41,920</u>	<u>£(5,000)</u>	<u>£642,101</u>

Extraordinary Repairs Fund

This Revenue Reserve represents amounts set aside to carry out major repairs on Housing Properties.

Charitable Fund Property Reserve

Charitable Fund Property Reserve is the part of the Unrestricted Funds represented by the tangible fixed assets owned and used by the Charity on an on-going basis.

A transfer of £172,915 in 2016 from General Fund to Charitable Fund Property Reserve was to increase the balance on the Charitable Fund Property Reserve to equate to the carrying value of all the properties (except those belonging to the Endowment fund).

	122,042	-	335,066	-	457,108
Investments	692,593	61,453	-	219,094	973,140
Debtors	-	-	-	13,702	13,702
Cash at bank and in hand	-	-	-	29,717	29,717
Creditors < 1 year	-	-	-	(13,018)	(13,018)
Creditors > 1 year	-	-	-	(34,975)	(34,975)
	<u>£814,635</u>	<u>£61,453</u>	<u>£335,066</u>	<u>£214,520</u>	<u>£1,425,674</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**At 31 December 2022**

	Endowment Funds	Designated funds Extraordinary Repair	Charitable Fund	General Fund	Total

19ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2022**

Housing Land & Buildings			<u>Fund</u>	<u>Property</u>	
New Almshouses				<u>Reserve</u>	
Clerk's Office			-		
			-	200,520	
			-	97,182	
				37,364	
	126,562	-	347,049	-	473,611
Fixed Asset Investments	774,364	67,528	-	248,179	1,090,071
Debtors	-	-	-	12,566	12,566
Cash at bank and in hand	-	-	-	14,114	14,114
Creditors < 1 year	-	-	-	(11,981)	(11,981)
Creditors > 1 year	-	-	-	(35,354)	(35,354)
	<u>£900,926</u>	<u>£67,528</u>	<u>£347,049</u>	<u>£227,524</u>	<u>£1,543,027</u>

			<u>Notes</u>	<u>2022</u>	<u>2021</u>
FINANCIAL INSTRUMENTS					
Financial assets measured at fair value through profit and loss:					
Investments held at fair value			9	<u>973,140</u>	<u>1,090,071</u>
				£973,140	£1,090,071
Financial assets that are debt instruments measured at amortised cost:					
Trade debtors			10	5,022	5,43
					2
Other debtors			10	2,678	2,25
					8
Cash at bank and hand				<u>29,717</u>	<u>14,11</u>
					4
				£37,417	£21,804
Financial liabilities measured at amortised cost					
Bank loan (formerly Housing Corporation loan)			11,12	35,354	35,695
Accruals			11	12,639	11,640
				£47,993	£47,335
Income, expense, gains or losses, including changes in fair value, recognised on:					
Gains/(Losses) on Financial assets measured at fair value			9	(116,931)	145,595
Interest on cash deposits			2	59	2
Income from listed investments			2	18,204	17,606
Interest payable				(3,863)	(3,898)
				-	-
				<u>£ (102,531)</u>	<u>£159,305</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Continued)**At 31 December 2021**

		<u>Designated funds</u>			
		Extraordinary	Charitable		
		Repair	Fund		
		<u>Fund</u>	<u>Property</u>	<u>General</u>	<u>Total</u>
	<u>Funds</u>		<u>Reserve</u>	<u>Fund</u>	
Housing Land & Buildings	-	-	207,947	-	207,947
New Almshouses	126,562	-	100,780	-	227,342
Clerk's Office	-	-	38,322	-	38,322

20ST JOHN'S HOSPITAL, WILTON

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

17. CAPITAL COMMITMENTS

At 31 December 2022 there were no contracted capital expenditure commitments (2021 - £nil).

Recoupment Fund contributions to recover endowment capital expended on the six new St John's Hospital almshouses will cost £4,520 pa for 50 years from 1997 to 2047.

ST JOHN'S HOSPITAL, WILTON
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

18. CONTINGENT LIABILITY

Housing Association Grant of £235,252 received from Housing Corporation towards the cost of redevelopment of St John's Square and St John's Priory is repayable under certain circumstances, primarily following the sale of a property, but will normally be restricted to net proceeds of sale.

19. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

ST JOHN'S HOSPITAL

England & Wales - Charity number 255110

Accounts

ST JOHN'S HOSPITAL, WILTON

REPORT OF THE TRUSTEES
AND
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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FLETCHER & PARTNERS
CHARTERED ACCOUNTANTS
SALISBURY

ST JOHN'S HOSPITAL, WILTON
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present this report together with the financial statements of the Charity for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Financial Reporting Standard applicable in the UK and Republic of Ireland, FRS 102 .

TRUSTEES:

EX-OFFICIO
The Dean of Salisbury or Nominee - Vacant
The Rector of St Mary & St Nicholas Church, Wilton - Rev M Wood

NOMINATIVE - for terms of 4 years
Col R Fawcus by Wilton Parish Church PCC (appointed 01.11.16)
Vacant - by Salisbury District Council

CO-OPTATIVE - for terms of 5 years
Mrs M Game (resigned 27.07.21)
Mrs V Rolfe (reappointed 20.02.18)
Mrs B Appleton (reappointed 26.04.20)
Brigadier S Cowlam (appointed 07.12.20) - Chairman from 01.01.22

CHARITY ADDRESS: St John's Hospital, Wilton, Salisbury SP2 0JN
4, St John's Square, Wilton SP2 0DN

CLERK TO THE TRUSTEES: Brigadier N O'Connor
4, St John's Square, Wilton SP2 0DN

ADVISERS:

Bankers - CAF Bank Ltd, 25 Kings Hill Ave, West Malling, Kent ME19 4JQ

Solicitors - Parker Bullen, 45 Castle Street, Salisbury SP1 3SS

Independent Examiners - Mrs N A Halls FCA, Fletcher & Partners, Crown Chambers, Bridge Street, Salisbury, SP1 2LZ

Surveyors - The Diocesan Surveyor, Church House, Crane Street, Salisbury SP1 2QB

Investment Adviser - CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London, EC4V 4ET

REGISTERED CHARITY NUMBER: 255110 (England and Wales)

ST JOHN'S HOSPITAL, WILTON
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

LEGAL STATUS

The hospital is a registered charity number 255110. It was founded many years ago and existed as the Corporation of the Prior, Brethren and Sisters of the Hospital of St John near Wilton until a Charity Commissioners' scheme was made on 21 May 1968 and supplemental orders on 23 March 1978 and 28 October 1996. The charity deregistered from the Housing Corporation as a Registered Social Landlord from 28 September 2004.

OBJECTS

The principal charitable object of the Charity is the provision of almshouse accommodation for needy persons resident in the District of Salisbury at the time of appointment. This is clearly for the public benefit.

ACTIVITIES

The Hospital houses residents in 19 units of accommodation in Wilton, 6 of which are in the new block built as a joint project with the College of Matrons, Salisbury in 1997.

RESERVES POLICY

The Trustees of the Charity are able to use the surplus accumulated income over expenditure on future projects, to improve the facilities and operation of the Almshouse. The Extraordinary Repair reserve of £67,528 is set aside to meet the cost of extraordinary repairs to the almshouses. The trustees have resolved to try to set aside £10,000 pa to build up the Charity's general reserve over the next few years, subject to the ongoing maintenance needs of the properties. During the year a drawdown of £30,000 was made to meet the cost of repair work. The general reserve at 31 December 2021 was £227,524.

INVESTMENT POLICY

The Trustees' policy is to obtain sufficient income from investments to help meet the costs of the Charity, and also to maintain the real value of the Charity's investments over the long-term by investing in a portfolio of equities, fixed interest stocks and cash. This is achieved by investing in a range of common investment funds for charities managed by CCLA Investment Management Ltd. The Trustees are bound by the Trustee Act 2000.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the risks. The principal risks faced by the charity lie in the performance of investments and property management. This is mitigated by retaining expert professional investment managers and investing in a range of diversified funds.

ORGANISATION

The Trustees remain closely involved in the operation of the Charity. The part-time dedicated Clerk, appointed in 2007, retains responsibility for administrative matters and the management of the accounts including responsibility for the collection of residents' contributions. The Clerk operates from an office situated within St John's Hospital. He also has responsibility for the payment and subsequent recovery of certain items of expenditure shared jointly with Matrons' College. The Trustees meet a minimum of three times a year. New trustees are recruited and appointed following personal recommendation by the existing Trustee body and are trained by the Chairman and the Clerk. The salaries and fees of key management personnel are set in consultation with the trustees. The charity's property is held by the Official Custodian for Charities.

TRUSTEES' RESPONSIBILITY FOR THE PREPARATION OF ACCOUNTS

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing the financial statements, the Trustees are required to:

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

ST JOHN'S HOSPITAL, WILTON
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

TRUSTEES' RESPONSIBILITY FOR THE PREPARATION OF ACCOUNTS (Continued)

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

REVIEW OF PROGRESS AND ACHIEVEMENTS

The Hospital continues to provide nineteen units of accommodation for residents, in addition to a Flat reserved for the Warden. A further twelve Flats belonging to the College of Matrons share the site.

There was one change on our Board of Trustees during the year. Mrs Margery Game stepped down as a Trustee in July 2021. She had served as a Trustee since 2006 and will be much missed. New trustees have yet to be appointed.

The Resident Warden remained in post and continued to perform her role as Warden in an outstanding way. Her dedication to her role as Warden and the way in which she carried out her duties has been deeply appreciated by Trustees and Residents alike.

There were four changes of occupancy during the year in Cottage 2, Cottage 3, Flats 11 and 14. Cottage 3 was refurbished including damp works, new windows, new carpets fitted and redecoration. Both Flats 11 and 14 were then extensively redecorated and refurbished, with new kitchens and bathrooms installed and new carpets fitted. Flat 11 remained unoccupied at the end of the year.

There were three changes of occupancy also in the Matrons' College Flats.

Our rolling programme of maintenance and repairs continued throughout the year. In addition to the new kitchens in Flats 11 and 14, a number of other improvements were made to some of the other Flats. The usual annual gas safety inspections were completed, as were fire safety checks, the servicing of our stair-lifts and maintenance of the personal alarm systems.

A waiting list continues to be maintained and some twenty names are currently on the list. The list is updated quarterly, to confirm that those who have applied still wish to remain under consideration. A number of names were removed from the list having failed to respond to enquiries for more than five months.

The gardens continue to be well maintained by our contractors and by a number of our residents and bring pleasure to all. The borders surrounding Cottages 2, 3 and 8 had become overgrown and were causing damp in the walls of some of the ground-floor Flats. The shrubs were then removed, and gravel beds successfully laid in their place. A rolling programme to carry out similar work around the other Flats will continue into 2022.

The continued presence of the Corona Virus pandemic had a dramatic effect on all our lives, although very few residents were directly affected. Social activities however were seriously curtailed. Chapel Services did not resume at all until the late summer and then only had limited attendance. Other opportunities for residents remained limited, although a successful Tea Party held jointly with the College of Matrons did take place, which was well attended. Plans are being made to increase our social activities as the Corona Virus restrictions are eased, but remain limited. The Residents were sustained throughout by their families and friends and by dedicated support by the Wilton Help network. Once again, the work and care provided by the Warden was pivotal to the lives of the Residents throughout the year and both they and the Trustees owe her a huge debt of gratitude.

ST JOHN'S HOSPITAL, WILTON
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

PUBLIC BENEFIT STATEMENT

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

REVIEW OF TRANSACTIONS AND FINANCIAL POSITION

The Charity's total income for the year was £134,560 including investment income of £17,608, Expenditure was £170,621, including depreciation of £16,503. Investment fund values increased by £146,284, resulting in a surplus for the year of £110,223.

The twenty second recoupment payment of £5,000, to recoup over 50 years the capital of £226,000 spent on the new almshouses in 1997, was invested in COIF Investment Fund Accumulation Units increasing the holding to 1,361.51 units.

At the year end the Charity had net assets of £1,543,027, including investments worth £1,090,071. The almshouses (inclusive of those with nil cost in the accounts) were insured for £4.775 million.

The Trustees consider the financial position of the Charity to be satisfactory and confirm that the financial statements comply with current statutory requirements, with the charity's governing documents and the relevant Charity SORP FRS 102. The investments held were acquired in accordance with the powers in the governing Charity Commission Schemes, and the assets held are adequate to fulfil the Charity's obligations.

Signed on behalf of the Trustees

.....
N O'Connor
Approved by the Trustees on 18 July 2022

ST JOHN'S HOSPITAL, WILTON
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ST JOHN'S HOSPITAL, WILTON

I report to the trustees on my examination of the accounts of St John's Hospital, Wilton (the Charity) for the year ended 31 December 2021, which are set out on pages 6 to 19.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 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 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

- (1) accounting records were not kept in respect of the 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.

Signed: Nicola A Halls
Name: Nicola A Halls

Relevant professional qualification or membership of professional body (if any): FCA

Address: Fletcher & Partners, Crown Chambers, Bridge Street, Salisbury, SP1 2LZ

Date: 18 July 2022

ST JOHN'S HOSPITAL, WILTON
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Recoupment and Endowment Funds</u>	<u>Total 2021</u>	<u>Total 2020</u>
		<u>General Fund</u>	<u>Designated Funds</u>		
INCOME FROM					
Investments	2	17,608	-	-	17,608
Charitable activity Provision of accommodation	3	89,675	-	-	89,675
Other	4	27,277	-	-	27,277
TOTAL INCOME		134,560	-	-	134,560
EXPENDITURE ON					
Charitable activity Provision of accommodation	5	154,118	11,983	4,520	170,621
TOTAL EXPENDITURE		154,118	11,983	4,520	170,621
NET GAINS/(LOSSES) ON INVESTMENTS					
Realised gains/(losses) on investments		-	689	-	689
Unrealised gains/(losses) on investments	9	31,199	10,032	104,364	145,595
NET INCOME/(EXPENDITURE)		11,641	(1,262)	99,844	110,223
Transfers between funds	14	25,000	(30,000)	5,000	-
NET MOVEMENT IN FUNDS		36,641	(31,262)	104,844	110,223
RECONCILIATION OF FUNDS:					
Fund Balances at 1 January 2021	13,14,15	£ 190,883	£ 445,839	£ 796,082	£ 1,432,804
Fund Balances at 31 December 2021	13,14,15	£ 227,524	£ 414,577	£ 900,926	£ 1,543,027

The notes on pages 9 to 19 form part of these accounts.

ST JOHN'S HOSPITAL, WILTON
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

COMPARATIVE INFORMATION ONLY

	Notes	Unrestricted Funds		Recoupment and Endowment	Total 2020
		General Fund	Designated Funds	Funds	
INCOME FROM					
Investments	2	17,022	-	-	17,022
Charitable activity Provision of accommodation	3	92,320	-	-	92,320
Other	4	29,442	-	-	29,442
TOTAL INCOME		138,784	-	-	138,784
EXPENDITURE ON					
Charitable activity Provision of accommodation	5	152,777	11,983	4,520	169,280
TOTAL EXPENDITURE		152,777	11,983	4,520	169,280
NET GAINS/(LOSSES) ON INVESTMENTS					
Realised gains/(losses) on investments		-	-	-	-
Unrealised gains/(losses) on investments	9	14,015	7,760	49,408	71,183
NET INCOME/(EXPENDITURE)		22	(4,223)	44,888	40,687
Transfers between funds	13,14	(5,000)	-	5,000	-
NET MOVEMENT IN FUNDS		(4,978)	(4,223)	49,888	40,687
RECONCILIATION OF FUNDS:					
Fund Balances at 1 January 2020	13,14,15	£ 195,861	£ 450,062	£ 746,194	£ 1,392,117
Fund Balances at 31 December 2020	13,14,15	£ 190,883	£ 445,839	£ 796,082	£ 1,432,804

The notes on pages 9 to 19 form part of these accounts.

ST JOHN'S HOSPITAL, WILTON**BALANCE SHEET AS AT 31 DECEMBER 2021**

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
FIXED ASSETS			
Tangible assets			
Housing land and buildings	8	473,611	490,114
Investments	9	<u>1,090,071</u>	<u>968,787</u>
		1,563,682	1,458,901
CURRENT ASSETS			
Debtors	10	12,566	11,513
Cash at bank and in hand		<u>14,114</u>	<u>8,917</u>
		<u>26,680</u>	<u>20,430</u>
LIABILITIES			
Creditors: amounts falling due within one year	11	<u>11,981</u>	<u>10,832</u>
NET CURRENT ASSETS		<u>14,699</u>	<u>9,598</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,578,381	1,468,499
Creditors: amounts falling due after more than one year	12	35,354	35,695
TOTAL NET ASSETS		<u><u>£1,543,027</u></u>	<u><u>£1,432,804</u></u>
THE FUNDS OF THE CHARITY			
Endowment Funds	13	900,926	796,082
Unrestricted Funds			
Designated	14	414,577	445,839
General	14	<u>227,524</u>	<u>190,883</u>
		642,101	636,722
TOTAL CHARITY FUNDS		<u><u>£1,543,027</u></u>	<u><u>£1,432,804</u></u>

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These financial statements were approved by the Trustees on 18 July 2022 and signed on their behalf by:

.....S Cowlam..... Trustee

.....R Fawcus..... Trustee

The notes on pages 9 to 19 form part of these accounts.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2021****1. PRINCIPAL ACCOUNTING POLICIES**

The financial statements of the Charity are prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice. The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. These financial statements are drawn up on the historical cost accounting basis except that investment assets are carried at market value. The charity constitutes a public benefit entity as defined by FRS 102. A summary of the more important accounting policies is set out below.

Preparation of the accounts on a going concern basis

The trustees consider that demand for the charity's accommodation plus investment income will continue to produce sufficient revenue, so there are no material uncertainties about the Charity's ability to continue as a going concern. The global pandemic of COVID-19 had limited financial impact on the Charity in the year to 31 December 2021. The most significant areas of judgement are the non capitalisation of replacement of fixtures and fittings within the properties and key assumptions that affect items in the accounts are to do with estimation of the useful economic life of buildings, furniture, office equipment, IT equipment. With respect to the next reporting period, the year ended 31 December 2022, the most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the estimated life of the buildings and the level of investment return and the performance of investment markets. On this basis, the trustees consider it appropriate to prepare the financial statements on a going concern basis.

a) Cash flow

The accounts do not include a cash flow statement because the Charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees at their discretion for particular purposes.

Endowment funds are permanent trusts whose income is intended for the benefit of the charity.

Transfers between funds are made in accordance with the requirements of the Charity Commission Schemes and Recoupment Order.

Restricted funds hold funds that can only be applied for particular purposes within the objects of the charity.

c) Income

All income is recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Income from the provision of accommodation represent maintenance contributions receivable, after deduction of voids. Such income is recognised when receivable.

Investment income is accounted for when it becomes due for payment. All investment income arising on endowment funds is unrestricted as to its use.

Since 1 September 2003 the charity has employed a warden, the costs of which are shared with the College of Matrons, another almshouse in the Salisbury area. The annual costs are calculated in arrears, of which Matrons' College contributes 40%, this being the same ratio as the ownership of the flats under the warden's supervision.

The charity also recharges to Matrons' College shared housing costs. Recharged shared costs are recognised as income when the corresponding expenditure is recognised.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021**d) Expenditure

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure on the charitable activity includes those costs associated with the objects of the Charity and therefore includes the costs necessary to maintain the Almshouse for the residents and associated support costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs have been allocated between Management Support Costs and Governance costs.

Governance costs are those incurred in connection with public accountability of the Charity and compliance with constitutional and statutory requirements.

The clerk's fees are apportioned 50:50 between Governance and Management Support Costs in approximate proportion to the work involved .

e) Cyclical Repairs and Maintenance

St John's Hospital has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue Account in the year in which they are incurred.

f) Extraordinary Repairs

Costs of Extraordinary Repairs, unless representing major improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

g) Housing Properties

St John's Hospital was largely reconstructed in the twentieth century but the chapel and site were used for almshouses since 1195. There is no record of the original cost so a nil value has been capitalised. The original buildings are historic, and form part of the endowment. The users of the accounts are principally the Trustees who consider the cost of carrying out a professional valuation to include these assets at a value in the accounts to be considerable compared to the limited additional benefit derived by the users of the accounts.

The cost of Housing Properties represents improvements carried out since 1985, valued at cost, which were funded by a grant from the Housing Corporation, a mortgage loan from the Housing Corporation, now with Royal Bank of Scotland, secured by a charge on housing land and buildings, and from the Charity's own resources.

New almshouses costing £405,949 were built in 1997, of which £226,000 was endowment capital, to be recouped over 50 years.

h) Fixed Asset Investments

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are shown under the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021**i) Capitalisation of Interest

Interest on the mortgage loan financing a development is capitalised up to the date of practical completion of the scheme.

j) Depreciation

Depreciation is charged to write off the cost of tangible fixed assets, less their estimated residual value, over their expected useful lives. All freehold properties are being depreciated at the rate of 2% per annum on cost.

In accordance with the applicable Charity Commission Schemes, depreciation is charged against the reserves which were used to fund the costs. It is therefore shown against the appropriate columns in the Statement of Financial Activities.

The Trustees have a policy of non-capitalisation of capital expenditure costing less than £2,000 and replacement of components, fixtures and fittings in the accommodation are written off as repairs.

k) Impairment Reviews

The Trustees consider that the recoverable amount of tangible fixed assets exceeds the net book value disclosed in the accounts so an impairment review is not required.

l) Value Added Tax

St John's Hospital is not registered for Value Added Tax. In these accounts, where applicable, expenditure is shown inclusive of VAT.

m) Taxation

St John's Hospital is a registered Charity and is therefore exempt from liability to taxation on its Income and Capital Gains.

n) Debtors

Debtors are measured at the amounts the charity anticipates it will receive from a debt or the amount it has paid in advance for goods or services.

o) Cash at bank and in hand

Cash at bank and in hand includes cash and cash on deposit with a short maturity of three months or less.

p) Liabilities

Liabilities are measured at the amounts the charity anticipates it will pay to settle a debt or the amount it has paid in advance for goods or services.

q) Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. They are recognised at amortised cost, except for investments which are measured at fair value with changes recognised in the Statement of Financial Activities.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021**

2. INCOME FROM INVESTMENTS	Unrestricted funds			
	2021	2020		
Interest on cash deposits	2	20		
Income from listed investments	17,606	17,002		
	<u>£17,608</u>	<u>£17,022</u>		
3. INCOME FROM CHARITABLE ACTIVITY	Unrestricted funds			
	2021	2020		
RESIDENTS' CONTRIBUTIONS				
St John's Square				
1 at £425 x1 month & £435 x 11 months (2020 - 1 at £425 for 12 months)	5,210	5,100		
1 at £425 x1 month & £435 x 11 months (2020 - 1 at £400 for 12 months)	5,210	4,800		
1 at £445 x1 month & £455 x 11 months (2020 - 1 at £445 for 12 months)	5,450	5,340		
1 Warden at nil	-	-		
	<u>15,870</u>	<u>15,240</u>		
St John's Priory				
13 at £400 x 1 month & £410 for 11 months (2020: 13 at £400 per month)	63,830	62,400		
3 at £430 x 1 month & £440 for 11 months (2020 - 3 at £430 for 12 months)	15,810	15,480		
	<u>79,640</u>	<u>77,880</u>		
Total contributions	95,510	93,120		
Less: Voids	(5,835)	(800)		
	<u>£89,675</u>	<u>£92,320</u>		
4. INCOME FROM OTHER SOURCES	Unrestricted funds			
	2021	2020		
Contribution to cost of warden and share of joint housing costs	27,277	29,442		
	<u>£27,277</u>	<u>£29,442</u>		
5. BREAKDOWN OF COSTS OF CHARITABLE ACTIVITY	Unrestricted funds			
THIS YEAR 2021	Endowment funds	Designated funds	General funds	Total 2021
Housing services	-	-	69,571	69,571
Repairs and maintenance (before insurance claims)	-	-	60,494	60,494
Interest payable (Housing Corporation loan)	-	-	3,898	3,898
Depreciation of housing properties	4,520	11,025	-	15,545
Support Costs:				
Management expenses (clerk, office)	-	-	8,305	8,305
Depreciation of office	-	958	-	958
Governance costs	-	-	11,850	11,850
	<u>£4,520</u>	<u>£11,983</u>	<u>£154,118</u>	<u>£170,621</u>

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****5. BREAKDOWN OF COSTS OF CHARITABLE ACTIVITY (Continued)****LAST YEAR 2020**

	Endowment funds	Unrestricted funds		Total 2020
		Designated funds	General funds	
Housing services	-	-	81,004	81,004
Repairs and maintenance (before insurance claims)	-	-	45,867	45,867
Interest payable (Housing Corporation loan)			3,931	3,931
Depreciation of housing properties	4,520	11,025	-	15,545
<u>Support Costs:</u>				
Management expenses (clerk, office)	-	-	10,425	10,425
Depreciation of office	-	958	-	958
Governance costs	-	-	11,550	11,550
	<u>£4,520</u>	<u>£11,983</u>	<u>£152,777</u>	<u>£169,280</u>

Governance costs comprise:

	2021	2020
Independent Examiner's Remuneration		
In their capacity as Examiners	1,380	1,325
Accountancy fees for preparation of the statutory accounts	3,520	3,475
Clerk's Fees (½)	6,950	6,750
	<u>£11,850</u>	<u>£11,550</u>

6. TRUSTEES' REMUNERATION

None of the Trustees received any remuneration, or reimbursed expenses or benefits for acting as Trustees, but the Rector of Wilton Parish Church, one of the Trustees, is entitled to receive an honorarium as he is also Chaplain to the Hospital. This honorarium is paid to Wilton Parochial Church Council and does not benefit the Rector personally. Legal authority for payment of a Chaplain is set out in the 1978 Scheme.

The honorarium for 2021 was £2,500 (2020- £2,500).

7. STAFF COSTS

	2021	2020
Salaries and wages	16,398	18,191
Social security costs	-	-
Pension costs	300	290
	<u>£16,698</u>	<u>£18,481</u>

No employee earned £60,000 per annum or more.

The average employee headcount during the year was 1 (2020 - 1).

The employee also received rent free accommodation on site.

The charity considers its key management personnel comprise the trustees and the Clerk. The total employment benefits of the key management personnel was £nil (2020: £nil). The total fees (not included in staff costs) paid to the key management personnel was £13,900 (2020 - £13,500).

An Ex-gratia bonus of £781 was paid in December 2021(2020: £981).

ST JOHN'S HOSPITAL, WILTON
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

8. TANGIBLE FIXED ASSETS - HOUSING LAND AND BUILDINGS (FREEHOLD)

	St John's Square and St John's Priory	New Almshouses	Clerk's Office	Total
<u>Cost</u>				
At 1 January 2021	371,331	405,949	47,902	825,182
Additions	-	-	-	-
At 31 December 2021	<u>371,331</u>	<u>405,949</u>	<u>47,902</u>	<u>825,182</u>
<u>Depreciation</u>				
At 1 January 2021	155,957	170,489	8,622	335,068
Charge for the year	<u>7,427</u>	<u>8,118</u>	<u>958</u>	<u>16,503</u>
At 31 December 2021	<u>163,384</u>	<u>178,607</u>	<u>9,580</u>	<u>351,571</u>
<u>NET BOOK VALUE</u>				
At 31 December 2020	<u>£215,374</u>	<u>£235,460</u>	<u>£39,280</u>	<u>£490,114</u>
At 31 December 2021	<u>£207,947</u>	<u>£227,342</u>	<u>£38,322</u>	<u>£473,611</u>

The cost of St John's Square and St John's Priory represents the cost of redevelopment since 1985 which was funded by a Housing Corporation Grant of £235,252 (see Note 18) and Residential Mortgage Loan, (now £35,695, see Note 12), repayable with interest calculated at 10.875% per annum over 60 years from 1 October 1985. The balance was provided from St John's Hospital's own resources.

Interest costs of £22,923 were capitalised whilst St John's Square and St John's Priory were under development and are included in the cost of £371,331.

In 1996, the Trustees of St John's Hospital and The College of Matrons signed agreements for the construction of 18 new almshouses on land at Wilton, the costs of construction to be shared as to 1/3 : 2/3 respectively. The project was ready for occupation in November 1997. The cost of the new almshouses shown above represents St John's one third share. A recoupment fund has been set up to recoup £226,000 of endowment capital spent on the building project, over a period of 50 years.

The almshouses and Chapel are insured for £4,774,940.

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****9. FIXED ASSETS INVESTMENTS**

UK Investments in Collective Investment Funds

	<u>Endowment funds</u>		<u>Unrestricted funds</u>		<u>Total</u>
	<u>Permanent Endowment</u>	<u>Recoupment Fund</u>	<u>Extra-ordinary Repair Fund</u>	<u>General Fund</u>	
At market value at 1 January 2021	388,745	276,255	86,807	216,980	968,787
Additions	-	5,000	-	-	5,000
Disposals at opening value	-	-	(29,311)	-	(29,311)
Unrealised investment gains / (losses)	55,897	48,467	10,032	31,199	145,595
At market value at 31 December 2021	<u>£444,642</u>	<u>£329,722</u>	<u>£67,528</u>	<u>£248,179</u>	<u>£1,090,071</u>
Historical cost	<u>£79,899</u>	<u>£112,120</u>	<u>£12,634</u>	<u>£63,555</u>	<u>£268,208</u>

All investments are carried at their fair value. The basis of fair value for unlisted common investment funds is equivalent to the market value, using the bid price. All investments are charitable common investment funds, namely the CBF Church of England Investment Fund and COIF Charities Investment Fund. The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield.

10. DEBTORS

	<u>2021</u>	<u>2020</u>
Residents' Contributions	5,432	6,248
Prepayments	4,876	3,784
Matrons' College - contribution to warden/shared housing costs	2,258	1,481
	<u>£12,566</u>	<u>£11,513</u>

11. CREDITORS: Amounts falling due within one year

	<u>2021</u>	<u>2020</u>
Housing Corporation loan	341	307
Independent examination and accountancy accrual	4,900	4,800
Housing Corporation loan interest accrual	970	979
Other accruals	5,770	4,746
	<u>£11,981</u>	<u>£10,832</u>

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021**

12. CREDITORS: Amounts falling due after more than one year	<u>2021</u>	<u>2020</u>
Housing Loan	<u>£35,354</u>	<u>£35,695</u>
<u>Maturity</u>		
Due in less than one year	341	307
Due in more than one year but less than five years	1,790	1,610
Due in more than five years	33,564	34,085
	<u>£35,695</u>	<u>£36,002</u>

This Housing Loan due to the Royal Bank of Scotland (formerly due to the Housing Corporation) is secured by a first legal charge on St John's Hospital's housing land and buildings. The mortgage is repayable by equal instalments of principal and interest, the final instalment falling due on 30 September 2045. The interest rate is 10.875% p.a.

13. MOVEMENTS ON ENDOWMENT FUNDS**THIS YEAR 2021**

	<u>Balance</u> <u>01.01.2021</u>	<u>Income</u>	<u>Expenditure</u>	<u>Gains and</u> <u>(losses)</u>	<u>Transfers</u>	<u>Balance</u> <u>31.12.2021</u>
Recoupment Fund	276,255	-	-	48,467	5,000	329,722
Permanent Endowment	519,827	-	(4,520)	55,897	-	571,204
	<u>£796,082</u>	<u>£ -</u>	<u>£(4,520)</u>	<u>£104,364</u>	<u>£5,000</u>	<u>£900,926</u>

LAST YEAR 2020

	<u>Balance</u> <u>01.01.2020</u>	<u>Income</u>	<u>Expenditure</u>	<u>Gains and</u> <u>(losses)</u>	<u>Transfers</u>	<u>Balance</u> <u>31.12.2020</u>
Recoupment Fund	246,957	-	-	24,298	5,000	276,255
Permanent Endowment	499,237	-	(4,520)	25,110	-	519,827
	<u>£746,194</u>	<u>£ -</u>	<u>£(4,520)</u>	<u>£49,408</u>	<u>£5,000</u>	<u>£796,082</u>

A Recoupment Fund was set up in 1997 to recoup the £226,000 endowment capital spent on the building of the 6 new St John's Hospital almshouses over a period of 50 years at minimum of £4,520 per annum.

14. MOVEMENTS ON UNRESTRICTED FUNDS**THIS YEAR 2021**

	<u>Balance</u> <u>01.01.2021</u>	<u>Income</u>	<u>Expenditure</u>	<u>Gains and</u> <u>losses</u>	<u>Transfers</u>	<u>Balance</u> <u>31.12.2021</u>
Designated funds						
Extraordinary Repairs Fund	86,807	-	-	10,721	(30,000)	67,528
Charitable Fund Property Reserve	359,032	-	(11,983)	-	-	347,049
	<u>445,839</u>	<u>-</u>	<u>(11,983)</u>	<u>10,721</u>	<u>(30,000)</u>	<u>414,577</u>
General fund	190,883	134,560	(154,118)	31,199	25,000	227,524
	<u>£636,722</u>	<u>£134,560</u>	<u>£(166,101)</u>	<u>£41,920</u>	<u>£(5,000)</u>	<u>£642,101</u>

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****14. MOVEMENTS ON UNRESTRICTED FUNDS (Continued)****LAST YEAR 2020**

	Balance 01.01.2020	Income	Expenditure	Gains and losses	Transfers	Balance 31.12.2020
Designated funds						
Extraordinary Repairs Fund	79,047	-	-	7,760	-	86,807
Charitable Fund Property Reserve	371,015	-	(11,983)	-	-	359,032
	<u>450,062</u>	<u>-</u>	<u>(11,983)</u>	<u>7,760</u>	<u>-</u>	<u>445,839</u>
General Fund	195,861	138,784	(152,777)	14,015	(5,000)	190,883
	<u>£645,923</u>	<u>£138,784</u>	<u>£(164,760)</u>	<u>£21,775</u>	<u>£(5,000)</u>	<u>£636,722</u>

Extraordinary Repairs Fund

This Revenue Reserve represents amounts set aside to carry out major repairs on Housing Properties.

Charitable Fund Property Reserve

Charitable Fund Property Reserve is the part of the Unrestricted Funds represented by the tangible fixed assets owned and used by the Charity on an on-going basis.

A transfer of £172,915 in 2016 from General Fund to Charitable Fund Property Reserve was to increase the balance on the Charitable Fund Property Reserve to equate to the carrying value of all the properties (except those belonging to the Endowment fund).

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**At 31 December 2021**

	Endowment Funds	Designated funds Extra-ordinary Repair Fund	Charitable Fund Property Reserve	General Fund	Total
Housing Land & Buildings	-	-	207,947	-	207,947
New Almshouses	126,562	-	100,780	-	227,342
Clerk's Office	-	-	38,322	-	38,322
	<u>126,562</u>	<u>-</u>	<u>347,049</u>	<u>-</u>	<u>473,611</u>
Investments	774,364	67,528	-	248,179	1,090,071
Debtors	-	-	-	12,566	12,566
Cash at bank and in hand	-	-	-	14,114	14,114
Creditors < 1 year	-	-	-	(11,981)	(11,981)
Creditors > 1 year	-	-	-	(35,354)	(35,354)
	<u>£900,926</u>	<u>£67,528</u>	<u>£347,049</u>	<u>£227,524</u>	<u>£1,543,027</u>

ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****15. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Continued)**

At 31 December 2020	Designated funds				Total
	Endowment Funds	Extra-ordinary Repair Fund	Charitable Fund Property Reserve	General Fund	
Housing Land & Buildings	-	-	215,374	-	215,374
New Almshouses	131,082	-	104,378	-	235,460
Clerk's Office	-	-	39,280	-	39,280
	<u>131,082</u>	<u>-</u>	<u>359,032</u>	<u>-</u>	<u>490,114</u>
Fixed Asset Investments	665,000	86,807	-	216,980	968,787
Debtors	-	-	-	11,513	11,513
Cash at bank and in hand	-	-	-	8,917	8,917
Creditors < 1 year	-	-	-	(10,832)	(10,832)
Creditors > 1 year	-	-	-	(35,695)	(35,695)
	<u>£796,082</u>	<u>£86,807</u>	<u>£359,032</u>	<u>£190,883</u>	<u>£1,432,804</u>

16. FINANCIAL INSTRUMENTS

	Notes	2021	2020
Financial assets measured at fair value through profit and loss:			
Investments held at fair value	9	1,090,071	968,787
		<u>£1,090,071</u>	<u>£968,787</u>
Financial assets that are debt instruments measured at amortised cost:			
Trade debtors	10	5,432	6,248
Other debtors	10	2,258	1,481
Cash at bank and hand		14,114	8,917
		<u>£21,804</u>	<u>£16,646</u>
Financial liabilities measured at amortised cost			
Bank loan (formerly Housing Corporation loan)	11,12	35,695	36,002
Accruals	11	11,640	10,525
		<u>£47,335</u>	<u>£46,527</u>
Income, expense, gains or losses, including changes in fair value, recognised on:			
Gains/(Losses) on Financial assets measured at fair value	9	145,595	71,183
Interest on cash deposits	2	2	20
Income from listed investments	2	17,606	17,002
Interest payable		(3,898)	(3,931)
Bad debts		-	(2,107)
		<u>£159,305</u>	<u>£82,167</u>

17. CAPITAL COMMITMENTS

At 31 December 2021 there were no contracted capital expenditure commitments (2020 - £nil).

Recoupment Fund contributions to recover endowment capital expended on the six new St John's Hospital almshouses will cost £4,520 pa for 50 years from 1997 to 2047.

ST JOHN'S HOSPITAL, WILTON

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

18. CONTINGENT LIABILITY

Housing Association Grant of £235,252 received from Housing Corporation towards the cost of redevelopment of St John's Square and St John's Priory is repayable under certain circumstances, primarily following the sale of a property, but will normally be restricted to net proceeds of sale.

19. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.