

ST JOHN'S HOSPITAL, WILTON

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

CONTENTS

Page

1.	Trustees, Officers and Advisers	2. - 4.	Trustees' Report
5.	Independent Examiner's Report		
6-7.	Statement of Financial Activities		
8.	Balance Sheet		
9.	-19.	Notes to the Accounts	
20. - 21.	Detailed Income and Expenditure Account (for Trustees' use only)		

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

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.

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.

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.

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.

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.

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.

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 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>Unrestricted Funds</u>			<u>Recoupment and</u>		<u>Total</u>	<u>Total</u>
	<u>Notes</u>	<u>General Fund</u>	<u>Designated Funds</u>		<u>Endowment Funds</u>		<u>2022</u>	<u>2021</u>
INCOME FROM								
Investments	2	18,263	-		-		18,263	17,608
Charitable activity								89,675
Provision of accommodation	3	88,630	-		-		88,630	
Other	4	31,571	-		-		31,571	27,27
		138,464	-		-		138,464	

122,383	11,983	4,520	138,886
122,383	11,983	4,520	138,886

-	-	-	-
(29,085)	(6,075)	(81,771)	(116,931)

(13,004)	(18,058)	(86,291)	(117,353)
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-	-	-	-
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(13,004)	(18,058)	(86,291)	(117,353)
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<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 EXPENDITURE170,621**NET GAINS/(LOSSES) ON INVESTMENTS**

Realised gains/(losses) on investments689

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	<u>Unrestricted Funds</u>		<u>Recoupment and</u>	Total
		General	Designated	Endowment	
		Fund	Funds	Funds	2021
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
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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

TOTAL NET ASSETS

1,460,649

1,578,381

15

34,975

35,354

THE FUNDS OF THE CHARITY

Endowment Funds

13

396,519

£1,425,674

414,577

£1,543,027

Unrestricted Funds

214,520

227,524

Designated

14

General

14

814,635

900,926

BALANCE SHEET AS AT 31 DECEMBER 2022Notes20222021**FIXED ASSETS**

Tangible assets

Housing land and buildings

8

457,108

473,611

Investments

9

973,140

1,090,071

611,039642,101**TOTAL CHARITY FUNDS**£1,543,027

£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**Unrestricted funds2021

Interest on cash deposits	2		
Income from listed investments		18,204	17,606
		£18,263	£17,608

3. INCOME FROM CHARITABLE ACTIVITYUnrestricted funds2022 2021**RESIDENTS' CONTRIBUTIONS**

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**Unrestricted funds2021

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 ACTIVITYUnrestricted funds**THIS YEAR 2022**Endowment
fundsDesignated General Total
2022 funds 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 Support 11,025 - 15,545Costs:

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

79.800	79.640

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
Support Costs:	-	-	-	-
Management expenses (clerk, office)	-	-	8,305	8,305
Depreciation of office	-	958	-	958
Governance costs	<u>£4,520</u>	-	<u>11,850</u>	<u>16,370</u>
		<u>£11,983</u>	<u>£154,118</u>	<u>£170,621</u>

Governance costs comprise:

	2022	2021
Independent Examiner's Remuneration		
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	<u>£473,611</u>

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>		
			Extra-		
		Recoup-	ordinary		
	Permanent	ment	Repair	General	
	<u>Endowment</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Total</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	<u>2022</u>	<u>2021</u>
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>£</u>	<u>-</u>			<u>£(4,520)£814,635</u>

LAST YEAR 2021

	Balance			Balance
	<u>01.01.2021</u>	<u>Income</u>	<u>Expenditure</u>	<u>31.12.2021</u>
Recoupment Fund	276,255	-		-329,722
Permanent Endowment	519,827	-		(4,520)571,204
	<u>£796,082</u>	<u>£</u>	<u>-</u>	<u>£(4,520)£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
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19ST JOHN'S HOSPITAL, WILTON**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2022**

Housing Land & Buildings New Almshouses Clerk's Office			<u>Fund</u>	<u>Property Reserve</u>	
			-		
			-	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.