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**Financial statements for
the year ended 31 December 2019**

**The Hospital of
St John The Baptist**

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The Hospital of St John The Baptist

Charity information

Trustees	Graham Monro Bates Edward Charles Leigh Allen (resigned May 2019) Brian Guy Woodrow Pat Olney (resigned October 2019) Dr Robert Main (resigned May 2019) Christine McHugh (appointed October 2019) Wendy Rider Roger Rigby John Wheeler David Wilson Mollie Frances Foster Harry Fowler Rev Vicky Bryson (appointed October 2019)
Clerk	Kynaston Limited
Charity number	200176
Principal Address	5 Connaught Way Bedford MK41 7LB
Auditors	Steve Monico Limited 19 Goldington Road Bedford MK40 3JY
Bankers	HSBC Bank Plc 12 Allhallows Bedford MK40 1LJ
Solicitors	Palmers PO Box 455 Hassett Chambers Hassett Street Bedford MK40 1WG
Investment Advisers	HSBC Global Asset Management 78 St James's Street London SW1A 1HL
Surveyors	Kirkby Diamond 1 st Floor West, Clifton House 4A Goldington Road Bedford MK40 3NF

The Hospital of St John The Baptist

Trustees' report For the year ended 31 December 2019

The Trustees present their Report, Statement of Financial Activities and Balance Sheet for the year ended 31 December 2019.

Structure, Governance and Management

The Charity was set up by the St John's Hospital Bedford Act 1881 as varied or affected by schemes of the Charity Commissioners of 26 November 1957, 14 January 1976, 16 September 2015 and in the matters of the Charities Acts to date. The Schedule to the St John's Hospital Bedford Act 1881 sets out the Scheme under which the Charity operates.

The Hospital of Saint John the Baptist in Bedford and the lands and property shall be under the management and control of its trustees. The full number of trustees shall be twelve. All trustees appointed shall reside in or be a burgess of the Borough of Bedford.

The Rector for the time being of the parish of Saint John the Baptist in Bedford shall be a trustee ex officio. The remaining trustees shall be appointed as follows:

- Five by the council of the Borough of Bedford.
- One by the governors of the Harpur Trust Bedford.
- One by the trustees of the Municipal Charities of Bedford as connected with the Church of England.
- One by the trustees of the other Municipal Charities of Bedford.
- Three by the other or remaining Trustees of the Charity for the time being.

When a vacancy occurs a fit and proper person as mentioned above shall be appointed.

The trustees meet quarterly to discuss the management of the investment properties and discuss and approve the payment of pensions and donations to other charitable institutions.

The administration of the charity has been delegated to the clerk, Kynaston Limited, on a day-to-day basis.

Objectives and Activities

The objectives are to keep the properties insured and maintained and to provide a sum of £350 a year to the Rector for the time being of the parish of St John the Baptist Bedford. Subject to payment of this sum the net annual income shall be applied in the following:

- a) payment of pensions as varied from time to time to deserving poor persons of the Borough of Bedford as constituted from time to time who shall have resided in the borough for not less than fifteen years immediately preceding the time of their appointment.
- b) for the benefit of the sick and poor by way of gifts of
 - i bedding, clothing, food, fuel or medical or other aids
 - ii grants for the benefit of the sick, infirm, convalescent or in need of recuperative holidays or domestic help
 - iii grants and donations in aid of the funds of the convalescent home or other institution or organisation established or to be established for the care and relief of sick poor persons
 - iv subscriptions to almshouses and other charitable institutions or organisations having their objects for the benefit of the poor of the Borough of Bedford
 - v subscriptions to homes or hostels for the residence or care of old infirm or homeless persons upon terms which will ensure that their benefits are available for the poor of the Borough of Bedford

The Hospital of St John The Baptist

Trustees' report For the year ended 31 December 2019

Objectives and Activities (continued)

In applying the income of the charity the trustees shall observe the following restrictions:

- a) income shall not be given directly in relief of rates, taxes or other public funds but may apply income in supplementing relief of assistance provided out of public funds
- b) they shall not commit themselves to make recurring grants
- c) they shall not give assistance to individuals unless satisfied that they are deserving and in need
- d) they shall not apply income save in accordance with decisions taken at trustee meetings

In setting the charity's objectives and planning its aims and objectives and future activities the Trustees have given consideration to the Charity Commission's general guidance on public benefit.

Achievement and Performance

The objectives for the year, as set out by the trustees, were as follows:

- to attempt to obtain rental income at a satisfactory level
- to continue to review, monitor and evaluate the financial performance of investments
- to attempt to maintain pension payments at a consistent level with hopes of being able to once again make payments to Bedford charities during the year

The trustees believe these objectives were met.

The trustees set out their objectives for the year ended 31 December 2020 as follows:

- to attempt to obtain rental income at a satisfactory level
- to continue to review, monitor and evaluate the financial performance of investments
- to attempt to maintain pension payments at a consistent level and make payments to Bedford charities throughout the year to assist them with furthering their charitable objectives

The trustees have reviewed the current Trust Deed and concluded that it needs to be updated. This update will be carried out in 2020. The Trust Deed calls for persons to be both sick and poor whereas the Trustees wish to help various charities that have no knowledge of the income of the sick. They feel that the original benefactors would have wished the charity to help them. The trustees have therefore instructed a legal firm called Bates Wells to look at the Trust Deed and apply to the Charity Commission to update it so that it is more clearly understood, whilst keeping the intention of the original benefactors.

Globally there is currently a problem with a Coronavirus pandemic which is causing havoc with all the world's economies and is likely to have an impact on the charity's future income. At this present time, the trustees cannot predict the likely impact on the charity. The Trustees will nevertheless do their best to shelter the Trust from the situation and continue to provide the service that the benefactors intended.

It has been brought to the attention of the trustees that, although the Trust deed says that the Endowment should not be spent, there is no value attributed to the Endowment. Therefore, during the coming year, the trustees will consider how to show the Endowment as a separate figure to that of the accumulated excess of income over expenditure. For at least the past 50 years it has never been suggested that the Endowment should be spent so the trustees will produce a reasonable estimate of the Endowment.

Fundraising standards information

The charity does not carry out any significant fundraising activities.

The Hospital of St John The Baptist

Trustees' report For the year ended 31 December 2019

Financial Review

Review of the Year

During the year the Trust made payments to suitable pensioners at £75 per quarter. These payments were made via the BACS system to between 512-532 (2018: 498-512) pensioners, who qualified under the trusts conditions for payment. The payments are not for a specific purpose but are to help towards improving the recipient's standard of living.

During the year grants to local charities were made of £62,629 (2018: £64,625).

Quoted investments have achieved a gain of £112,406 which the Trustees were expecting in the light of the market conditions during the year (2018: loss of £83,525). The investments held will continue to be reviewed and monitored during 2020, so that the greatest growth and return is achieved.

The charity's portfolio of investment properties was revalued in the year, giving rise to a gain of £563,158. The value of the properties stood at £4,750,000 at the year end.

Reserves Policy

The reserves held by the charity are intended to provide the required income to enable the charity to provide pensions and donations. The Trustees consider the current level of reserves to be sufficient to meet this requirement as the income generated is sufficient to cover the pensions and donations expenditure. There are no restricted or designated funds and therefore all funds are held for unrestricted purposes.

At 31 December 2019 the amount of reserves in the general fund amounted to £6,519,739 (2018: £5,793,361).

Investment Policy

The trustees consider that the charity has sufficient funds for them to be invested in the longer term ensuring sufficient funds are available to meet the costs and objectives of the charity.

Risk Management

The trustees consider that the main risks that affect the Trust are:

- those inherent in holding investments
- those inherent in maintaining the investment properties

The trustees consider that by employing third party specialists to advise and manage these areas that the risk is minimised.

Grant Making Policy

The trustees have a policy of making grants to local charitable institutions. Grants will be made upon consideration of an application supported by the institution's financial statements.

The Hospital of St John The Baptist

Trustees' report For the year ended 31 December 2019

Statement of Trustees' responsibilities

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 & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping 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 Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure to the Auditors

We, the trustees of the charity who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that:

- there is no relevant audit information of which the charity's auditors are unaware; and
- we have taken all the steps that we ought to have taken as trustees in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Independent auditors

A resolution proposing that Steve Monico Limited be re-appointed as auditors of the charity will be put to the Annual General Meeting.

Approved by the Trustees on 24 April 2020

And signed on their behalf by



Graham Monro Bates
Trustee

Independent auditors' report to the Trustees of The Hospital of St John The Baptist

Opinion

We have audited the financial statements of The Hospital of St John The Baptist (the charity) for the year ended 31 December 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2019 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report to you in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Independent auditors' report to the Trustees of The Hospital of St John The Baptist

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditors' report to the Trustees of The Hospital of St John The Baptist

Auditor's responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Steve Monico Limited, Statutory Auditor
Chartered Accountants and Registered Auditors
19 Goldington Road
Bedford
MK40 3JY

Date: 24 April 2020

Steve Monico Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 200

The Hospital of St John The Baptist

Statement of financial activities (including Income and Expenditure Account) For the year ended 31 December 2019

		2019 Unrestricted Funds £	2019 Total Funds £	2018 Total Funds £
Income and endowments from:	Notes			
Donations and legacies	2	-	-	-
Investments	3	335,451	335,451	338,620
Total income		<u>335,451</u>	<u>335,451</u>	<u>338,620</u>
Expenditure on:				
Costs of raising funds:				
Investment management costs	4	18,590	18,590	21,409
Expenditure on charitable activities:				
Grant making	6	237,943	237,943	232,549
Property management	5	28,104	28,104	16,942
Total expenditure		<u>284,637</u>	<u>284,637</u>	<u>270,900</u>
Net gains/(losses) on investments	11	112,406	112,406	(83,525)
Gains on revaluation of investment property	12	563,158	563,158	-
Net income		<u>726,378</u>	<u>726,378</u>	<u>(15,805)</u>
Net movement in funds for the year		726,378	726,378	(15,805)
Reconciliation of funds:				
Total funds brought forward		5,793,361	5,793,361	5,809,166
Total funds carried forward	15	<u>6,519,739</u>	<u>6,519,739</u>	<u>5,793,361</u>

All operations are continuing operations.

All figures for the year ended 31 December 2018 relate to unrestricted funds.

The notes on pages 12 to 20 form part of these financial statements.

The Hospital of St John The Baptist

Balance sheet As at 31 December 2019

	Notes	2019 £	2018 £
Fixed assets:			
Fixed asset investments	11	1,173,518	1,074,442
Investment property	12	4,750,000	4,186,842
Total fixed assets		5,923,518	5,261,284
Current assets:			
Debtors	13	207,463	231,564
Cash at bank and in hand		480,412	387,084
Total current assets		687,875	618,648
Liabilities:			
Creditors: amounts falling due within one year	14	(91,654)	(86,571)
Net current assets		596,221	532,077
Total assets less current liabilities		6,519,739	5,793,361
Net assets		6,519,739	5,793,361
The funds of the charity:			
Unrestricted funds	15	6,519,739	5,793,361
Total charity funds	15	6,519,739	5,793,361

The notes on pages 12 to 20 form part of these financial statements.

The financial statements were approved by the trustees on 24 April 2020

And signed on their behalf by



Graham Monro Bates
Trustee

The Hospital of St John The Baptist

Statement of cash flows For the year ended 31 December 2019

	Notes	2019 £	2018 £
Cash flows from operating activities:			
Net cash used in operating activities	18	(244,867)	(270,793)
Cash flows from investing activities:			
Interest and dividend income		34,227	37,302
Rental income		293,744	293,165
Other investment income		7,480	8,153
Payments to acquire listed investments		-	-
Payments to acquire investment property		-	-
Transfers (to)/from listed investment portfolio		2,744	9
Net cash used in investing activities		338,195	338,629
Change in cash and cash equivalents in the year		93,328	67,836
Cash and cash equivalents at the beginning of the year		387,084	319,248
Cash and cash equivalents at the end of the year		480,412	387,084

The Hospital of St John The Baptist

Notes to the financial statements For the year ended 31 December 2019

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The charity is unincorporated. The address of its registered office and principal place of business is disclosed in the charity information. The financial statements are presented in Sterling to the nearest whole pound, and this is the functional currency of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice: applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The 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 the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern as a result of the charity having sufficient cash and reserves to carry out the charity's activities.

1.2 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity becomes legally entitled to the income, the amount can be measured reliably and it is probable that the income will be received. Rental income is recognised on a straight line basis over the period of the lease even if payments are not made on such a basis. Other income is recognised when it is receivable.

1.3 Resources expended

Expenditure, which is charged on an accruals basis, is allocated on the Statement of Financial Activities between:

- Expenditure incurred directly relating to the management of investments (investment management costs)
- Expenditure incurred directly to the fulfilment of the charity's objectives, including management and administration (charitable activities)
- Expenditure incurred in the management and administration of the charity and compliance with constitutional and statutory requirements (governance costs)
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis that reflects the use of the resource
- The remuneration and expenses of the Clerk are allocated 80% to support costs of the charitable activities and 20% to governance costs

Grants are accounted for on a paid basis except where a constructive or legal obligation arises.

Liabilities are recognised in the period to which they relate.

The Hospital of St John The Baptist

Notes to the financial statements For the year ended 31 December 2019

1.4 Fund accounting

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity. The charity has no designated or restricted funds.

1.5 Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.6 Investments

Fixed asset investment in listed securities are valued at market value at the balance sheet date. Traded securities are valued by HSBC Global Asset Management. Gains and losses on these investments are recognised in the Statement of Financial Activities.

Investment property for which fair value can be measured reliably without undue cost and effort is measured at fair value, or open market value, at the balance sheet date. The gains and losses on revaluation of such properties are recognised in the Statement of Financial Activities.

Depreciation is not provided in respect of freehold investment properties. Leasehold investment properties are not amortised when the expired term is over twenty years.

2 Voluntary income

	2019 £	2018 £
Donations and legacies	-	-

3 Investment income

	2019 £	2018 £
Insurance receivable	7,480	8,153
Rents receivable	293,744	293,165
Income from investments	34,227	37,302
	<u>335,451</u>	<u>338,620</u>

4 Investment management costs

	2019 £	2018 £
Portfolio management	10,586	12,788
Fire and other insurances	8,004	8,621
	<u>18,590</u>	<u>21,409</u>

The Hospital of St John The Baptist

Notes to the financial statements For the year ended 31 December 2019

5 Charitable activities costs

2019	Grant funded activity £	Support and governance costs £	2019 Total £
Property portfolio management	-	28,104	28,104
Grant making	219,079	18,864	237,943
	<u>219,079</u>	<u>46,968</u>	<u>266,047</u>
2018	Grant funded activity £	Support and governance costs £	2018 Total £
Property portfolio management	-	16,942	16,942
Grant making	215,375	17,174	232,549
	<u>215,375</u>	<u>34,116</u>	<u>249,491</u>

Support costs charged to grant making activities consist of the Clerk's remuneration.

6 Analysis of grants

2019	Grants to institutions £	Grants to individuals £	Support costs £	2019 Total £
Personal retirement grants	-	156,450	9,614	166,064
Local charity grants	62,629	-	9,250	71,879
	<u>62,629</u>	<u>156,450</u>	<u>18,864</u>	<u>237,943</u>
2018	Grants to institutions £	Grants to individuals £	Support costs £	2018 Total £
Personal retirement grants	-	150,750	8,674	159,424
Local charity grants	64,625	-	8,500	73,125
	<u>64,625</u>	<u>150,750</u>	<u>17,174</u>	<u>232,549</u>

The Hospital of St John The Baptist

Notes to the financial statements For the year ended 31 December 2019

6 Analysis of grants (continued)

Recipients of institutional grants:

	2019	2018
	£	£
Friends for Life Bedfordshire	3,000	4,000
Progressability	4,000	-
Bedford Hospitals Charity	7,000	7,000
Bedford Daycare Hospice	5,000	5,000
Country Days Ltd	4,000	-
Bedford Philharmonia	-	5,000
Retirement Education Centre	6,000	-
Carers in Bedfordshire	-	4,910
Kings Arms Project	-	8,000
Bedford Mencap	1,029	1,500
St John's Hospice	5,000	5,000
Families United Network	4,000	2,000
Cauldwell Lower School	5,000	2,000
Autism in Bedfordshire	5,000	3,000
Cerebral Palsy Society	-	2,000
MS Therapy Centre	-	3,000
Sharnbrook Theatre Trust	-	3,215
Bedford Prostate Cancer Group	600	-
BOLD	5,000	5,000
Park Road Methodist Church	-	4,000
Kempston East Methodist Church	3,000	-
Bedford and District Audio News	3,000	-
Elisabeth Curtis Centre - Riding for the Disabled	2,000	-
Total	62,629	64,625

7 Allocation of governance and support costs

Governance costs:

	2019	2018
	£	£
Auditors remuneration for audit work	3,600	3,600
Auditors remuneration for non-audit work	1,080	2,580
Clerk's remuneration	5,030	4,580
Clerk's expenses	513	350
	10,223	11,110

The Hospital of St John The Baptist

Notes to the financial statements For the year ended 31 December 2019

7 Allocation of governance and support costs (continued)

The breakdown of support costs and how these have been allocated between governance and support costs is shown below.

2019

Cost type	Support costs £	Governance costs £	2019 Total £	Basis of apportionment
Property costs	-	-	-	Invoiced cost
Surveyors fees	7,020	-	7,020	Invoiced cost
Legal fees	6,659	-	6,659	Invoiced cost
Bank charges	891	-	891	Invoiced cost
Website and computer costs	-	-	-	Invoiced cost
Miscellaneous expenses	-	-	-	Invoiced cost
Clerk's remuneration	20,122	5,030	25,152	Time spent
Clerk's expenses	2,053	513	2,566	Time spent
Auditors remuneration for audit services	-	3,600	3,600	Governance
Auditors remuneration for non-audit services	-	1,080	1,080	Governance
	<u>36,745</u>	<u>10,223</u>	<u>46,968</u>	

2018

Cost type	Support costs £	Governance costs £	2018 Total £	Basis of apportionment
Property costs	706	-	706	Invoiced cost
Surveyors fees	1,200	-	1,200	Invoiced cost
Legal fees	396	-	396	Invoiced cost
Bank charges	850	-	850	Invoiced cost
Website and computer costs	-	-	-	Invoiced cost
Miscellaneous expenses	135	-	135	Invoiced cost
Clerk's remuneration	18,319	4,580	22,899	Time spent
Clerk's expenses	1,400	350	1,750	Time spent
Auditors remuneration for audit services	-	2,580	2,580	Governance
Auditors remuneration for non-audit services	-	3,600	3,600	Governance
	<u>23,006</u>	<u>11,110</u>	<u>34,116</u>	

The Hospital of St John The Baptist

Notes to the financial statements For the year ended 31 December 2019

8 Remuneration of key management personnel

The charity has no employees (2018: none) and therefore no had member of staff that received remuneration of more than £60,000 (2018: none).

Day-to-day management of the charity is delegated to the Clerk who received remuneration of £25,152 during the year (2018: £22,899) and was reimbursed for expenses totalling £2,566 (2018: £1,750). At the year end, the amount of remuneration included in other creditors and paid the following year was £7,152 (2018: £6,781).

9 Trustees' remuneration and benefits

There was no Trustees remuneration or other benefits for the year ended 31 December 2019 nor for the year ended 31 December 2018.

There were no Trustees expenses paid for the year ended 31 December 2019 nor for the year ended 31 December 2018.

10 Related party transactions

There are no related party transactions which require disclosure in the accounts (2018: none).

11 Fixed asset investments

	Listed investments £
Market value	
At 1 January 2019	1,074,442
Transferred to cash accounts	(2,744)
Investment management fees	(10,586)
Revaluations	112,406
	<hr/>
At 31 December 2019	1,173,518
	<hr/>
Carrying value	
At 31 December 2019	1,173,518
	<hr/>
At 31 December 2018	1,074,442
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The fair value for listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

The Hospital of St John The Baptist

Notes to the financial statements For the year ended 31 December 2019

12 Investment property

£

Market value

At 1 January 2019	4,186,842
Revaluation	563,158

At 31 December 2019	4,750,000
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Net book value

At 31 December 2019	4,750,000
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At 31 December 2018	4,186,842
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The investment properties have not been revalued during the year by an independent valuer who is sufficiently experienced in the location and class of the properties owned by the charity. The most recent independent valuation took place on 31 December 2019.

13 Debtors

2019
£

2018
£

Amounts falling due within one year:

Trade debtors	5,163	25,451
Other debtors	55,439	56,753
	<u>60,602</u>	<u>82,204</u>

2019
£

2018
£

Amounts falling due after more than one year:

Other debtors	146,861	149,360
	<u>146,861</u>	<u>149,360</u>

2019
£

2018
£

Aggregate amounts:

Other debtors	<u>207,463</u>	<u>231,564</u>
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The Hospital of St John The Baptist

Notes to the financial statements For the year ended 31 December 2019

14 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	4,879	-
Other creditors	86,775	86,571
	<u>91,654</u>	<u>86,571</u>

Included in other creditors is deferred income arising from rents received that relate to a future financial period. The movement on deferred income in the year is analysed as follows:

	2019 £	2018 £
Balance brought forward	74,897	72,039
Amounts released to income	(74,897)	(72,039)
Amounts deferred in year	73,640	74,897
	<u>73,640</u>	<u>74,897</u>
Balance carried forward	<u>73,640</u>	<u>74,897</u>

15 Unrestricted funds

	Balance at 1 Jan 2019 £	Movement in year		Gains and losses £	Balance at 31 Dec 2019 £
		Incoming resources £	Resources expended £		
General fund	5,793,361	335,451	(284,637)	675,564	6,519,739
	<u>5,793,361</u>	<u>335,451</u>	<u>(284,637)</u>	<u>675,564</u>	<u>6,519,739</u>

All assets and liabilities are attributable to the unrestricted general fund.

16 Financial commitments

There were no capital commitments at 31 December 2019 or 31 December 2018.

The Hospital of St John The Baptist

Notes to the financial statements For the year ended 31 December 2019

17 Operating leases

The charity has investment properties that are leased to third parties. The future minimum lease payments receivable under those non-cancellable leases are as follows:

	2019 £	2018 £
Not later than one year	271,700	288,141
Later than one year and not later than five years	712,668	890,764
Later than five years	5,404,179	5,472,958
	<hr/>	<hr/>
Total future minimum lease payments	6,388,547	6,651,863
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Lease arrangements are entered into for a period of up to 99 years with an option for renewal at the end of the lease at the option of the lessee. There are no contingent rental purchase option clauses.

18 Reconciliation of net expenditure to net cash flow from operating activities

	2019 £	2018 £
Net (deficit)/income for the year	726,378	(15,805)
Rents received from investment properties	(293,744)	(293,165)
Investment income from listed investments	(34,227)	(37,302)
Other investment income	(7,480)	(8,153)
(Gains)/losses on investments	(675,564)	83,525
Decrease/(Increase) in debtors	24,101	(15,467)
Increase in creditors	5,083	2,786
Investment management fees paid from portfolio	10,586	12,788
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Net cash flow from operating activities	(244,867)	(270,793)
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