

Registered charity number
204716

Parson Latham's Hospital in Oundle

Report and Accounts

29 February 2020

Parson Latham's Hospital in Oundle
Report and accounts
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Parson Latham's Hospital in Oundle Trustees' Annual Report

The trustees present their report and accounts for the year ended 29 February 2020.

Charity's principal address

24 North Street
Oundle
Peterborough
PE8 4AL

Charity's financial summary and review of the past year ***Financial summary***

Our shareholdings have improved on the previous year and the results per fund are summarised below:

	General fund (page 5)	Repair fund (page 6)	Endowment fund (page 7)
Surplus on funds	62,204	-	11,111
Transfers between funds (net)	8,890	-	(8,890)
Increase in value of investments	(14,964)	26,355	23,224
Total increase/(decrease) in value of fund	56,130	26,355	25,444

Review of the year

The trustees continue to review and improve the apartments within the hospital and an extension to provide two additional units is being considered.

Demand for the apartments remains strong . During the summer 2019 there was an open day which created much interest in the hospital and gave all concerned and the trustees much encouragement.

The Board of Trustees continue to work hard to maintain a thriving community and charity.

The trustees monitor their investment portfolio regularly and engage with their property investment tenants on an ongoing basis.

The trustees thank the clerk and warden for their continued commitment and professionalism.

The trustees are committed to continuing to progress the charitable aims and objectives of the charity.

**Parson Latham's Hospital in Oundle
Trustees' Annual Report (continued)**

Charity's summary and report of the past year (cont)

Trustees

The trustees of the charity at the end of the year, or who served for any part of the year, were as follows:

Name	Office	Dates acted, if not for whole year	Name of body entitled to appoint trustee (if applicable)
Paul Adrian Goldsmith	Chairman		Co-optative Trustee
Mrs June Round	Vice Chairman		Oundle Town Council
Joseph John Richardson			Co-optative Trustee
Mr David C. Wills			Oundle Town Council
Mrs Andrea Lieber			Oundle Town Council
Mrs Gwendolene Audrey Radcliffe			Oundle Town Council
Philip Stearn			Co-optative Trustee
The Reverend Stephen Webster			Oundle Parish Church Council
Mr Peter Peel			Oundle Town Council

Approved by the Trustees

Paul Adrian Goldsmith
Chairman

21 April 2020

Parson Latham's Hospital in Oundle
Independent Examiner's Report to the members of the charity

Report of the Independent Examiner to the trustees
on the accounts of the Charity for the year ended 29 February 2020

I report on the financial statements of the Charity for the year ended 29 February 2020 which are set out on pages 4 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Jonathan Essam
Chartered Accountant

The date upon which my opinion is expressed is :-
21 April 2020

23 Cottingham Way
Thrapston
Northants
NN14 4PL

Parson Latham's Hospital in Oundle
Receipts and Payments Accounts - Unrestricted Funds
for the year ended 29 February 2020

	<u>2020</u> £	<u>2019</u> £
Receipts		
Rent Received		
Mr and Mrs J Willis - The Weir Paddock	450	450
Mrs McSpayden - Nominal Rent Half Ditch	5	5
Mr A.E. Cheer - Plants Farm	18,808	13,850
C Horrell Limited - Thorney	11,000	11,000
Mr A.E Dring - Hospital Farm	-	7,700
Mr P. Holmes - Oundle Farm	12,500	9,570
Mr B Leggott - Kirton Fen	33,516	27,463
Mr A Dickens - Thorney (Lot 3)	1,590	3,538
Mr J Willis - Redgate Farm Thorney (Lot 3)	-	-
Wayleave rental	638	449
36 Market Place: Stupots	12,500	12,500
36 Market Place: Flat 1 (net of deposit repaid)	6,840	5,176
36b Market Place	5,940	5,940
36 Market Place: Flat 2	7,200	7,200
Residents maintenance payments	23,543	24,360
	<hr/> 134,530	<hr/> 129,201
Investment Income		
Nat. Assoc. of Almhouses Common Investment Fund		
110,757.92 Income Shares Accumulation of Income	6,770	4,381
Charities Official Investment Fund		
Income Shares Accumulation of Income	711	697
C.O.I.F. Charities Deposit Account Income	57	52
	<hr/> 7,538	<hr/> 5,130
Other Receipts		
The Latham Story sales	55	115
Transfers from Endowment Funds	8,890	8,861
	<hr/> 8,945	<hr/> 8,976
TOTAL RECEIPTS	151,013	143,307
Increase/(decrease) in Value of Investments		
National Association of Almhouses		
Common Investment Fund - Income Shares	(30,406)	(2,525)
C.O.I.F. Income Shares Account (No. 191590001T)	1,920	390
C.O.I.F. Charities Property Fund (No. 960400002V)	(145)	126
C.O.I.F. Accumulated Shares Account (No. 191590001R)	13,667	5,522
Total increase/(decrease)	<hr/> (14,964)	<hr/> 3,513
TOTAL INCOME	<hr/> <hr/> 136,049	<hr/> <hr/> 146,820

Parson Latham's Hospital in Oundle
Receipts and Payments Accounts - Unrestricted Funds
for the year ended 29 February 2020

	<u>2020</u> £	<u>2019</u> £
Payments		
General Expenses		
Warden's Salary	7,868	8,257
Cleaner	1,160	305
Gardener and garden expenses	4,654	3,979
Doles and donations - Oundle, Polebrook and Kirton	1,080	1,020
Gas and electricity	12,631	13,922
Water Rates	2,223	2,570
Repairs and Insurance Account	28,958	44,948
Management Expenses		
National Association of Almhouses Subscription	210	200
Parson Latham's Educational Foundation	4,035	4,731
Television Licences	166	170
Christmas and New Year expenses	778	774
Telephone and broadband	1,380	1,371
Clerk's Salary (inc reimbursed expenses)	9,910	10,725
Postage, stationery and office expenses	612	696
Window cleaner	600	480
Accountancy fees (including payroll)	1,036	1,055
Northampton Borough Council Call Care	699	699
Fire Risk Assessment and fire safety	564	1,171
East Northants District Council tax (net of rebate)	1,355	898
Landlord Kirton visit	-	888
Professional fees	-	6,232
Piano Tuner	-	70
	<hr/> 79,919	<hr/> 105,161
Other		
Transfer to Restricted Funds	-	-
Total Payments	<hr/> <hr/> 79,919	<hr/> <hr/> 105,161
Net Receipts/(Payments)	56,130	41,659
Cash funds/Investment assets at 28 February 2019	2,315,521	2,273,862
Cash funds/Investment assets at 29 February 2020	<hr/> <hr/> 2,371,651	<hr/> <hr/> 2,315,521

Parson Latham's Hospital in Oundle
Receipts and Payments Accounts - Extraordinary Repair Fund (Designated)
for the year ended 29 February 2020

	<u>2020</u> £	<u>2019</u> £
Increase/(decrease) in Value of Investments		
National Association of Almhouses		
Common Investment Fund - Accumulated Shares	26,355	3,314
Other		
Transfer to Unrestricted Funds	-	-
Net movement	<u>26,355</u>	<u>3,314</u>
Investment assets at 28 February 2019	130,029	126,715
Investment assets at 29 February 2020	<u>156,384</u>	<u>130,029</u>

Parson Latham's Hospital in Oundle
Receipts and Payments Accounts - Endowment Funds (Unrestricted)
for the year ended 29 February 2020

	<u>2020</u> £	<u>2019</u> £
Receipts		
Investment Income		
Nat. Assoc. of Almhouses Common Investment Fund		
1,772 Income Shares Permanent Endowment	62	60
Charities Official Investment Fund		
Income Shares Permanent Endowment	8,828	8,801
C.O.I.F. Charities Property Fund (No. 960400002V)	2,220	2,192
Increase/(decrease) in Value of Investments		
National Association of Almhouses		
Common Investment Fund - Income Shares	(27)	(21)
C.O.I.F. Income Shares Account (No. 191590002T)	23,851	4,847
C.O.I.F. Charities Property Fund (No. 960400001V)	(600)	521
Movement	<u><u>34,334</u></u>	<u><u>16,400</u></u>
Payments		
Transfers to Unrestricted Funds - investment income	8,890	8,861
Total Payments	<u><u>8,890</u></u>	<u><u>8,861</u></u>
Net Receipts/(Payments)	25,444	7,539
Cash funds/Investment assets at 28 February 2019	318,442	310,903
Cash funds/Investment assets at 29 February 2020	<u><u>343,886</u></u>	<u><u>318,442</u></u>

Parson Latham's Hospital in Oundle
Statement of Assets and Liabilities
as at 29 February 2020

	<u>Unrestricted</u> <u>Funds</u> £	<u>Designated</u> <u>Funds</u> £	<u>Endowment</u> <u>Funds</u> £
Fixed Assets			
Extension to Almshouse (prior years)	386,523		
Shower installations (eight to date)	17,202		
Entrance doors and wall rebuild	32,208		
Gas boilers	23,731		
Fire alarm system (2005)	5,748		
Flat 5 improvements	13,516		
Stone wall improvements	12,448		
Boiler: flat 3	3,200		
Flat 6 improvements	10,640		
Flat 2 improvements	15,120		
New gas supply	6,774		
36 Market Place	536,655		
Flat 1 improvements	4,750		
Path improvements	5,496		
Door entry system	10,708		
Land at Thorney	584,997		
Land purchases at Thorney 2016-2017	318,756		
Cash Funds			
Barclays Current Account	32,229		
C.O.I.F. Deposit Account (No. 807840001C)	9,420		
Cash in Hand	249		
C.O.I.F. Charities Deposit Account (No. 960400001C)			32,339
	<u>2,030,370</u>	<u>-</u>	<u>32,339</u>
Investment Assets			
<u>Permanent Endowment</u>	Holding	Quotation	
National Association of Almshouses			
Common Investment Fund - Income Shares	1772.00	82.15	1,456
C.O.I.F. Income Shares Account (No. 191590002T)	17198.44	1628.40	280,059
C.O.I.F. Charities Property Fund (No. 960400001V)	25543.04	117.57	30,031
<u>Extraordinary Repair Fund</u>			
National Association of Almshouses			
Common Investment Fund - Accumulated Shares	1515.94	10315.94	156,384
<u>Accumulation of Income</u>			
National Association of Almshouses			
Common Investment Fund - Income Shares	203911.01	93.69	191,035
C.O.I.F. Income Shares Account (No. 191590001T)	1384.35	1628.40	22,543
C.O.I.F. Accumulated Shares			
Account (No. 191590001R)	665.30	18101.99	120,433
C.O.I.F. Charities Property Fund (No. 960400002V)	6183.25	117.57	7,270
Total Investment Assets	<u>341,281</u>	<u>156,384</u>	<u>311,546</u>
Total Assets less Liabilities	<u>2,371,651</u>	<u>156,384</u>	<u>343,886</u>

Approved on behalf of the Board by:

Paul Adrian Goldsmith

21 April 2020