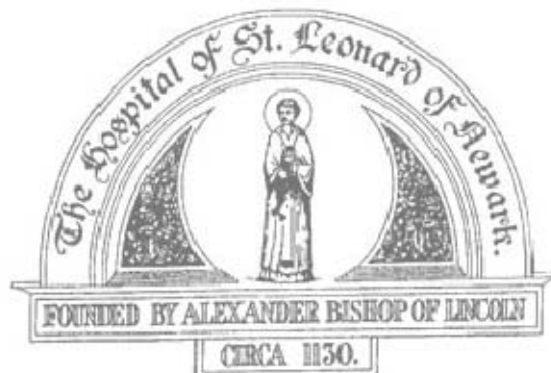


Report of the Trustees and
Financial Statements
for the Year Ended 3 June 2021
for
St Leonard's Hospital



REGISTERED CHARITY NUMBER: 217439

St Leonard's Hospital

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for the Year Ended 3 June 2021

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St Leonard's Hospital

Charity Information
for the Year Ended 3 June 2021

TRUSTEES:

Ex- Officio Trustees

L Murray
I Brown

Nominative Trustees

M Dobson + # (Deceased 30 November 2021)
J Moore # ~
R Williams ~
L Goff

Co-optative Trustees

R Benbow + ~ (Resigned March 2021)
J Fawcett + ~
M Gamage + #
G W Hicks #
V Picker + # ~
A Shaw + #
T Worthington ~ (Resigned January 2021)
P Simpson +
R Derry # (Deceased 8 June 2021)

+ Member of the Building Sub-Committee
Member of the Finance Sub-Committee
~ Member of the Resident's Sub- Committee

CLERK AND RECEIVER:

Mrs E Gamage

REGISTERED OFFICE:

c/o Payne & Gamage
48 Lombard Street
Newark
NG24 1XP

REGISTERED NUMBER:

Charity Commission: 217439
Housing Association: A2233

AUDITORS:

Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

BANKERS:

National Westminster Bank Plc
1 Market Place
Newark
Nottinghamshire
NG24 1XP

INVESTMENT ADVISORS:

M & G Securities Limited
P O Box 9038
Chelmsford
CM99 2XF

St Leonard's Hospital
Report of the Trustees
for the Year Ended 3 June 2021

The trustees present their report, and the audited financial statements for the charity for the year ended 3rd June 2021. The financial statements have been prepared in accordance with the accounting policies set out on pages 15 and 16 and comply with the charity's governing document and applicable law.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document

The charity is constituted as an unincorporated body managed by the trustees.

Recruitment and appointment of trustees

Appointment of trustees is in accordance with the governing document of the charity. The board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee, or at the end of their term of office. In accordance with the governing document there are three categories of trustee, these are:-

Ex- officio trustees- appointed by virtue of their office;

Nominative trustees- appointed by Newark Town Council and the Bishop of Lincoln and subject to the appointment processes of those bodies and the guidelines on appointment to public office; and

Co-optative trustees- appointed with regard to the requirement for any specialist skill needed

Induction of trustees

New trustees undergo a formal, tailored induction programme on joining. The programme includes background information about The charity of St Leonard's Hospital, details of meeting procedures, board members' responsibilities, including trustees' duties under the Charities Act 2011, and governance- related issues including the time commitment expected of board members. Trustees are also encouraged to attend appropriate external training events where these facilitate their understanding of the role.

Organisational structure

The charity of St Leonard's Hospital is governed by its board of trustees which is responsible for setting the strategic direction of the charity and reviewing its operating and financial performance. Matters reserved specifically for the board of trustees include major strategy governance, financial planning, investments and policy decisions. The appointments of the clerk and receiver and delegations of authority are all matters reserved for the board of trustees. The trustees carry the legal and contractual obligations. Trustees meet as a minimum of six times per year. Three sub-committees of board members hold regular meetings and report to the main board of trustees. The sub-committees are building, finance and residents. Each sub-committee has the authority to act in accordance with its terms of reference taking into account statutory and regulatory requirements and best practice. The trustees delegate day-to-day responsibility for the operations of the charity to clerk and receiver, Mrs E Gamage, who reports regularly to the trustees.

Key management personnel and remuneration

The trustees consider the board of trustees and the clerk and receiver as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give their time freely and no trustee remuneration was paid in the year. In accordance with the charity's governing document, the trustees may pay a clerk and receiver such a salary as they think fit. Details of trustee expenses and related party transactions are disclosed in notes 6 and 19 of the accounts.

Related parties

The charity has procedures in place for managing trustee's conflicts of interest. Should a trustee become aware that they, or their connected parties, have an interest in an existing or proposed transaction with the charity they are required to notify the clerk and receiver.

The charity is not financially dependent upon the support of any individuals, corporations or classes of donors known to play a key role in its affairs.

There are no connected charities or other charities and organisations with which the charity co-operates in the pursuit of its charitable objectives.

St Leonard's Hospital
Report of the Trustees
for the Year Ended 3 June 2021

Risk management

The trustees actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Investment powers

By authority of the governing document.

OBJECTIVES AND STRATEGIES

The objects of the charity for the public benefit are twofold as follows:-

1. The application of income for the relief in need in relieving either generally or individually persons resident in Newark or in one of the parishes of Balderton, Elston and Girton who are in conditions of need, hardship or distress, by making grants of money or providing or paying for items, services or facilities calculated to reduce the need of hardship or distress of such persons.
2. The provision and maintenance of almshouses for the occupation of residents who shall be poor persons of at least 50 years of age with preference being given to persons who have resided for at least three years in Newark or in one of the parishes of Balderton, Elston and Girton.

In furtherance of the said objects the strategy of the charity of St Leonard's Hospital is as follows:

- To hold at least six trustees' meetings each year and any relevant special meetings on the appropriate notice being given.
- To keep a minute book and books of account.
- To appoint a clerk and receiver.
- To let and otherwise manage all lands belonging to the charity and not required for occupation by beneficiaries.
- To build further almshouses as and when appropriate subject to demand.
- To provide for the maintenance of the almshouses including cyclical maintenance and any extraordinary repairs that may be necessary.
- To charge an appropriate sum to residents in respect of maintenance contributions
- On a vacancy becoming available to immediately advertise notice thereof.
- To carry out a selection process for the selection of new residents to fill vacancies.
- To appoint full-time wardens on the appropriate sites
- To generally administer the charity and its lands, almshouses and investments.
- To obtain a professional valuation of the charity's almshouses and investment properties every five years.

There has been no material changes in the above strategy since the end of the last accounting period.

The trustees confirm that they have had regard to the Charity Commission guidance on public benefit in accordance with Charities (Accounts and Reports) Regulations 2008, when planning the activities of the charity.

INTERNAL FINANCIAL CONTROL

The trustees acknowledge their responsibility for ensuring that there is an adequate system of internal financial control. The trustees are aware that division of responsibilities within the financial controls is difficult because of the size of the charity. For this reason, they have asked external auditors to carry out test checks on the financial reports prepared for the trustees' meetings to ensure that the information is accurate and that the balances are correctly stated and are in accordance with the underlying documentation and the books and records of the charity. The trustees have also asked the external auditors to carry out test checks on expenditure incurred during the course of the year to ensure that it has been expended in accordance with the objects of the charity and is supported by appropriate documentation. Income received is also reported to the trustees, and is checked on a test basis by the external auditors to cash book and bank statements.

DEVELOPMENT AND PERFORMANCE

The following is a review of the developments, activities and achievements of the charity during the year:-

- The upkeep and maintenance of the almshouses by way of regular inspection.
- The filling of vacancies as and when they have occurred to ensure that all units are occupied.
- The upkeep and maintenance of shops and property in Newark held for investment purposes.
- The collection of rents and maintenance contributions on a regular basis.
- A regular review of the charity's finances and a review of investments twice annually on formal reports and valuations from the charity's stockbrokers.
- The maintenance of regular contact with the full-time wardens and deputy wardens and also beneficiaries of the charity resident in the almshouses.

St Leonard's Hospital

Report of the Trustees
for the Year Ended 3 June 2021

PRINCIPAL RISKS AND UNCERTAINTIES

The charity of St Leonard's Hospital's performance is subject to the management of a number of key risks including the following:-

Property- Significant challenges include the requirement for continued investment and remedial works in some older properties, potentially leading to unattractive housing options for potential residents, and a reduction in demand. A regular programme of checks helps to ensure that the charity continues to meet regulatory and statutory requirements.

Finance- Key risks/uncertainties in this area include significant external financial events beyond the control of management damaging the charities ability to deliver its services in a cost-effective manner, and constraining future growth plans. Mitigating factors include financial forecasting and monitoring.

Rental income receivable in respect of investment properties is subject to the risk of tenants being unable to pay amounts due. In order to minimise the risk of default, extensive credit checks are carried out relating to potential tenants and arrears are monitored on a regular basis.

Market- Key challenges include over-provision within the market, and cheaper services offered by other providers, albeit at a cost of lower quality.

Key personnel- A failure to attract and retain employees of sufficient quality could have a detrimental impact on the charity. In order to mitigate this risk there is regular monitoring of key employee satisfaction, turnover and absence.

Legislative- The impact of legislation could have an adverse financial impact on the charity. The trustees assisted by the clerk and receiver consider the impact of new legislation on the activities of the charity.

MAIN FACTORS UNDERLYING THE DEVELOPMENT, PERFORMANCE AND POSITION OF THE CHARITY

The charity is not dependant on grants from the state or other fund providers, but is reliant on income and capital growth generated from investments and investment property. This helps to reduce the level of uncertainty in respect of funding the charity's activities and enables the charity to keep maintenance contributions receivable from residents at an attractive level.

St Leonard's Hospital
Report of the Trustees
for the Year Ended 3 June 2021

FINANCIAL REVIEW

The charity's total comprehensive income for the year was a profit of £187,405 (2020 : deficit of £94,399). The financial position of the charity remains strong with total net assets of £11,245,333 (2020 : £11,057,928). The charity also currently holds free reserves of £1,088,170 (2020 : £1,009,117).

Revenue

Revenue for the year was £335,987 (2020 : £303,748). The main areas of income for the charity continue to be social housing lettings of £251,035 (2020 : £249,182) and non-social housing activities of £84,952 (2020 : £54,566). Income from social housing lettings is as follows:-

	3/6/21	3/6/20
	£	£
Bakewell Almshouses	15,924	13,726
Bishop Alexander Court	78,626	81,782
Cottage Homes	60,335	57,164
Parson's Mount	96,780	96,510
Piano School	-	-
	<u>251,035</u>	<u>249,182</u>

Operating results

The charity's operating profit for the year was £68,248 (2020 : deficit of £54,362). Within this amount, the charity realised a social housing lettings profit this year of £45,248 (2020: deficit of £13,2586), whilst the non-social housing activities realised a profit of £14,597 (2020: deficit of £41,104).

Interest receivable and other income

Income from listed investments and cash deposits of £1,755 was a decrease on the previous year (2020: £6,342). Other income of £8,403 (2020: £NIL) increased this year as the charity received a coronavirus grant in the current financial year.

Housing properties

An unrealised housing deficit of £nil (2020: £nil) on the revaluation of housing properties arose during the year.

Investments and investment property gains and losses

A realised deficit of £nil (2020: £33) on the disposal of investment property. An unrealised surplus of £117,402 (2020 : deficit of £46,412) on the revaluation of listed investments arose during the year.

An unrealised surplus of £nil (2020: £nil) on the revaluation of investment property arose during the year.

Total net assets

At 3rd June 2021 the charity had total net assets of £11,245,333 (2020: £11,057,928), comprising £3,161,622 (2020: £2,974,217) of unrestricted reserves and £8,083,711 (2020: £8,083,711) of restricted reserves which were mainly represented by housing properties.

Cash

Cash at bank, including amounts held in charities deposit funds, amounted to £1,128,453 at 3rd June 2021 (2020: £1,054,666).

Reserves policy

The trustees have considered the level of reserves necessary for the continued operation of the charity and also amounts needed for potential new developments and consider the current level of reserves £11,245,333 (2020: £11,057,928) to be adequate for the charity's ongoing operations. Subject to the appropriate consents being obtained, expenditure may be incurred in the foreseeable future in respect of potential new developments increasing the beneficiaries of the charity.

St Leonard's Hospital

Report of the Trustees for the Year Ended 3 June 2021

Investment policy and returns

Investments held by the charity have been acquired in accordance with the powers available to the trustees. A significant proportion of funds are invested in NAACIF Accumulation Units managed by M&G Securities Limited. These funds comprise a diversified portfolio of property, shares, corporate bonds and government securities and generate capital growth rather than income. The investment policy takes account of social, environmental and ethical considerations to the extent that the trustees believe is reasonable. Investment performance achieved the objective of generating capital growth but the trustees are aware that the value of listed investments can rise and fall in the short term but should grow over the long term.

FUTURE DEVELOPMENTS

The trustees are committed to the furtherance of the objects already outlined in this report. No important events affecting these financial statements have occurred between the year end and the date on which this report is signed.

ASSESSMENT OF HOW THE CHARITY IS ACHIEVING VALUE FOR MONEY

Value for money (VfM) is considered in all our activities. In line with the regulatory requirements the required metrics and statements are included below.

What is VfM?

VfM is about achieving the right balance between the three 'E's'- Economy, Efficiency and Effectiveness. This means spending less, spending well and spending wisely.

- Economy is the price paid for what goes into providing a service.
- Efficiency is a measure of productivity or how much is gained from what is put in.
- Effectiveness is a measure of the impact achieved and can be both qualitative and quantitative.

VfM is high when there is an optimum balance between all three 'E's'; relatively low costs, high productivity and successful outcomes.

The charity aims to achieve value for money by delivering services as cost effectively as possible whilst maintaining high levels of resident satisfaction. In order to achieve this, the board of trustees aim to keep management and other administration costs to a minimum.

ASSESSMENT OF COMPLIANCE WITH THE GOVERNANCE AND FINANCIAL VIABILITY STANDARD

The charity is regulated by the Regulator of Social Housing (RSH) and is therefore required to comply with the RSH's standards for governance and financial viability. As far as the board of trustees are aware the charity complies with all the relevant standards.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Registered Social Housing Providers and Charities in England and 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 Registered Social Housing Provider and of the surplus of the Registered Social Housing Provider 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 Registered Social Housing Providers SORP;
- 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.

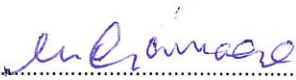
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019. 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.

In so far as the trustees are aware:

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

St Leonard's Hospital
Report of the Trustees
for the Year Ended 3 June 2021

ON BEHALF OF THE BOARD:



.....
M Gamage- Trustee

Date: 23 February 2022

**Report of the Independent Auditors to the Members of
St Leonard's Hospital**

Opinion

We have audited the financial statements of St Leonard's Hospital (the Charity) for the year ended 3 June 2021 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Reserves, the Statement of Cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Practice).

In our opinion, except for the possible effects of the matters described in the basis for qualified opinion paragraph, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 3 June 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for private Registered Providers of Social Housing 2019.

Basis for opinion

Due to the impact of the COVID pandemic and safeguarding of residents the charity has been unable to undertake a professional valuation of its freehold and investment property. The brought forward value of the freehold property was £8,041,177 and the investment property was £1,330,930. Due to this limitation of scope and the current fluctuations in the property market within the Newark area we are unable to confirm the accuracy of the valuation of the properties in these accounts.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information in the Report of the Trustees, but does not include the financial statements and our Report of the Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;

**Report of the Independent Auditors to the Members of
St Leonard's Hospital**

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page five, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine 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.

Auditors' responsibilities for the audit of the financial statements

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 a Report of the Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our work is performed to include an assessment of the susceptibility of the entity's financial statements to material misstatement, including the risk of fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We plan our work to gain an understanding of the significant laws and regulations that are of significance to the entity and the sector in which they operate. We perform our work to ensure that the entity is complying with its legal and regulatory framework.
- We obtained an understanding of how the Charity is complying with those legal and regulatory frameworks by making inquiries to the management and people charged with governance.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Substantive procedures performed in accordance with the ISAs (UK).
- Challenging assumptions and judgments made by management in its significant accounting estimates.
- Identifying and testing journal entries, in particular material journal entries and an assessment of year end journals.
- Assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Section 144 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Colcomb FCCA (Senior Statutory Auditor)
for and on behalf of Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Date: 23 February 2022

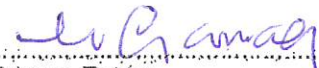
St Leonard's Hospital

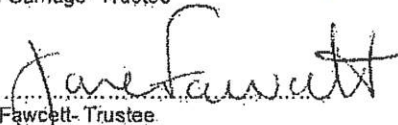
Statement of Comprehensive
Income
for the Year Ended 3 June 2021

	Notes	2021 £		2020 £
REVENUE	2	335,987		303,748
Administrative expenses		<u>276,142</u>		<u>358,110</u>
		59,845		(54,362)
Other operating income	3	<u>8,403</u>		-
OPERATING PROFIT/(LOSS)	5	68,248		(54,362)
Interest receivable and similar income	7	<u>1,755</u>		<u>6,342</u>
Realised surplus / (deficit)	8	70,003		(48,020)
Unrealised deficit on revaluation of investments - unrestricted reserves		(117,402)	(33)	
		<u>(117,402)</u>	<u>46,412</u>	<u>46,379</u>
PROFIT/(LOSS) BEFORE TAXATION		187,405		(94,399)
Tax on profit/(loss)	9	-		-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		187,405		(94,399)
OTHER COMPREHENSIVE INCOME		-		-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>187,405</u>		<u>(94,399)</u>

None of the Registered Social Housing Providers activities were acquired or discontinued during the current and previous year.

The financial statements were approved by the Board of Trustees on 23 February 2022 and were signed on its behalf by:


M Gamage- Trustee


J Fawcett- Trustee

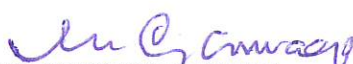
The notes form part of these financial statements.


St Leonard's Hospital (Registered number:)

**Balance Sheet
3 June 2021**

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Property, plant and equipment	11		8,041,992		8,041,486
Investments	12		751,263		633,861
Investment property	13		<u>1,330,930</u>		<u>1,330,930</u>
			10,124,185		10,006,277
CURRENT ASSETS					
Debtors	14	22,663		36,062	
Cash at bank and in hand		<u>1,128,453</u>		<u>1,054,666</u>	
		1,151,116		1,090,728	
CRÉDITORS					
Amounts falling due within one year	15	<u>29,968</u>		<u>39,077</u>	
NET CURRENT ASSETS			<u>1,121,148</u>		<u>1,051,651</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,245,333</u>		<u>11,057,928</u>
RESERVES					
Housing property reserve	17		8,041,177		8,041,177
Other restricted reserves	17		32,978		42,534
Unrestricted reserves	17		<u>3,171,178</u>		<u>2,974,217</u>
			<u>11,245,333</u>		<u>11,057,928</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 February 2022 and were signed on its behalf by:


.....
M Gamage- Trustee


.....
J Fawcett- Trustee

The notes form part of these financial statements

St Leonard's Hospital

Statement of Changes in Equity
for the Year Ended 3 June 2021

	Unrestricted reserves £	Housing property reserve £	Other restricted reserves £	Total equity £
Balance at 4 June 2019	3,058,514	8,036,725	57,088	11,152,327
Changes in equity				
Total comprehensive income	<u>(84,297)</u>	<u>4,452</u>	<u>(14,554)</u>	<u>(94,399)</u>
Balance at 3 June 2020	<u>2,974,217</u>	<u>8,041,177</u>	<u>42,534</u>	<u>11,057,928</u>
Changes in equity				
Total comprehensive income	<u>196,961</u>	<u>-</u>	<u>(9,556)</u>	<u>187,405</u>
Balance at 3 June 2021	<u><u>3,171,178</u></u>	<u><u>8,041,177</u></u>	<u><u>32,978</u></u>	<u><u>11,245,333</u></u>

The notes form part of these financial statements

St Leonard's Hospital

Cash Flow Statement
for the Year Ended 3 June 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>65,235</u>	<u>(67,302)</u>
Net cash from operating activities		<u>65,235</u>	<u>(67,302)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,203)	(4,453)
Purchase of fixed asset investments		-	(670,598)
Sale of fixed asset investments		-	670,564
Interest received		<u>1,755</u>	<u>6,342</u>
Net cash from investing activities		<u>552</u>	<u>1,855</u>
Cash flows from financing activities			
Government grant		<u>8,000</u>	<u>-</u>
Net cash from financing activities		<u>8,000</u>	<u>-</u>
Increase/(decrease) in cash and cash equivalents		<u>73,787</u>	<u>(65,447)</u>
Cash and cash equivalents at beginning of year	2	<u>1,054,666</u>	<u>1,120,113</u>
Cash and cash equivalents at end of year	2	<u><u>1,128,453</u></u>	<u><u>1,054,666</u></u>

The notes form part of these financial statements

St Leonard's Hospital

Notes to the Cash Flow Statement
for the Year Ended 3 June 2021

1. **RECONCILIATION OF PROFIT/(LOSS) BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	2021	2020
	£	£
Profit/(loss) before taxation	187,405	(94,399)
Depreciation charges	697	300
(Gain)/loss on revaluation of fixed assets	(117,402)	46,412
Government grants	(8,000)	-
Finance income	<u>(1,755)</u>	<u>(6,342)</u>
	60,945	(54,029)
Decrease/(increase) in trade and other debtors	13,399	(2,448)
Decrease in trade and other creditors	<u>(9,109)</u>	<u>(10,825)</u>
Cash generated from operations	<u><u>65,235</u></u>	<u><u>(67,302)</u></u>

2. **CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 3 June 2021

	3.6.21	4.6.20
	£	£
Cash and cash equivalents	<u><u>1,128,453</u></u>	<u><u>1,054,666</u></u>

Year ended 3 June 2020

	3.6.20	4.6.19
	£	£
Cash and cash equivalents	<u><u>1,054,666</u></u>	<u><u>1,120,113</u></u>

3. **ANALYSIS OF CHANGES IN NET FUNDS**

	At 4.6.20	Cash flow	At 3.6.21
	£	£	£
Net cash			
Cash at bank and in hand	<u>1,054,666</u>	<u>73,787</u>	<u>1,128,453</u>
	<u>1,054,666</u>	<u>73,787</u>	<u>1,128,453</u>
Total	<u><u>1,054,666</u></u>	<u><u>73,787</u></u>	<u><u>1,128,453</u></u>

St Leonard's Hospital

Notes to the Financial Statements for the Year Ended 3 June 2021

1. ACCOUNTING POLICIES

General information and basis of preparing the financial statements

The charity of St Leonard's Hospital is a charity and a private registered provider of social housing in the United Kingdom. The address of the registered office is in the registered social housing providers information on page 1 of these financial statements. The nature of the charity of St Leonard's Hospital's operations and principal activities is to provide supported accommodation for the elderly for the benefit of the community on terms appropriate to their means.

The financial statements have been prepared in accordance with applicable standards including Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" (FRS 102), the statements of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for Private Registered Providers of Social Housing in England 2019. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008 and Charities Act 2011.

The registered social housing provider constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis under the historical cost convention as modified by the revaluation of certain fixed assets.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Significant judgements and estimates

The board of trustees do not believe any accounting judgements or estimates have been applied to these financial statements that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Turnover

Turnover comprises rental income from housing properties and investment properties, as detailed in note 3, and is accounted for on the accruals basis.

Interest received and other income

Income from listed investments and cash deposits and associated tax recoverable is accounted for on an accruals basis, using dates of payment for dividends and interest.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- 33% on cost
--------------------	---------------

Tangible fixed assets (including social housing properties) are initially stated at cost and subsequently at valuation. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings, development costs and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of a property.

Valuation of housing properties

The properties are valued at the lower of replacement cost and recoverable amount. Any surpluses or deficits arising from changes in valuations are transferred to the Housing property reserve and reported in the Statement of Comprehensive Income. When housing properties are disposed of, the net disposal proceeds are held as restricted reserves.

Depreciation and impairment of housing properties

The properties are maintained in a state of repair such that their estimated residual value is not less than their valuation as a result of which the annual charge for depreciation is nil. The properties are reviewed by the trustees at the end of their reporting period for any indication of impairment. If such indication exists, the recoverable amount is estimated and compared to the carrying amount. Where the carrying amount exceeds the recoverable amount, an impairment loss is recognised in expenditure through the Statement of Comprehensive Income.

St Leonard's Hospital

Notes to the Financial Statements - continued for the Year Ended 3 June 2021

1. ACCOUNTING POLICIES - continued

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Investments have a readily assessable market value and thus fair value can be measured reliably without undue cost or effort. The investments are therefore measured at fair value at each reporting date with changes in fair value recognised in the Statement of Comprehensive income. Any unrealised gains and losses are transferred to the appropriate funds of which the investments are part of.

Investment property

Investment properties have a readily assessable market value and thus fair value can be measured reliably without undue cost or effort. These properties are therefore measured at fair value at each reporting date with changes in fair value recognised in the Statement of Comprehensive Income. Any unrealised gains and losses are transferred to the appropriate funds of which the investment properties are part of.

Taxation

Income and capital gains of the charity are exempt from tax where arising for charitable purposes.

Value Added Tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Comprehensive Income.

Pension costs and other post-retirement benefits

The Charity operates a defined contribution pension scheme. Contributions payable to the Charity's pension scheme are charged to profit or loss in the period to which they relate.

Debtors and creditors receivable/payable within one year

Debtors and creditor receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Comprehensive Income.

Unrestricted reserves

The use of these reserves has not been restricted to a particular purpose by donors or their representatives. These reserves are available for use at the discretion of the trustees in furtherance of the Charity's objectives.

Restricted reserves

These are reserves which are subject to external restrictions governing their use. Restrictions arise when specified by the donor or when there is a requirement by a regulatory body that funds are kept in a separate fund and that such a reserve is separately identified in the financial statements. Revenue and expenditure cannot be directly set against restricted reserves but is taken through the statement of Comprehensive Income and then a transfer to restricted reserves is made as appropriate.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. REVENUE

	03/06/21			03/06/20		
	Turnover £	Operating Costs £	Operating surplus /(deficit) £	Turnover £	Operating Costs £	Operating surplus /(deficit) £
<u>Social housing lettings</u>	251,035	205,787	45,248	249,182	262,440	(13,258)
<u>Non-social housing activities</u>						
Investment property income	84,952	43,756	41,196	54,566	57,036	(2,470)
Governance costs	-	26,599	(26,599)	-	38,634	(38,634)
	<u>84,952</u>	<u>70,355</u>	<u>14,597</u>	<u>54,566</u>	<u>95,670</u>	<u>(41,104)</u>
	<u>335,987</u>	<u>276,142</u>	<u>59,845</u>	<u>303,748</u>	<u>358,110</u>	<u>(54,362)</u>

St Leonard's Hospital

Notes to the Financial Statements - continued
for the Year Ended 3 June 2021

3. **PARTICULARS OF INCOME AND EXPENDITURE FROM SOCIAL HOUSING LETTINGS**

	03/06/21	03/06/20
	£	£
Rents receivable	<u>251,035</u>	<u>249,182</u>
Management costs		
Clerk and receiver's fees	16,800	16,800
Insurance	<u>18,610</u>	<u>15,214</u>
	<u>35,410</u>	<u>32,014</u>
Service costs		
Warden's salary	-	77,992
Rates	23,726	21,451
Heat and light	12,539	15,076
Pest control	-	1,213
Garden maintenance	4,811	6,123
Telephone	3,155	5,698
Television licences	118	90
Cleaning	12,981	11,279
Monitoring of careline	32,668	11,343
Sundry expenses	682	394
Wages	20,781	1,537
Legal and professional	3,380	360
Advertising	<u>540</u>	<u>570</u>
	<u>150,161</u>	<u>153,126</u>
Routine Maintenance	45,796	52,457
Planned Maintenance	<u>9,830</u>	<u>24,843</u>
Operating costs on social housing lettings	<u>205,787</u>	<u>262,440</u>
Operating surplus/(deficit) on social housing lettings	45,248	(13,258)
Void losses netted off rents receivable above	<u>3,166</u>	<u>4,405</u>

St Leonard's Hospital

**Notes to the Financial Statements - continued
for the Year Ended 3 June 2021**

4. PARTICULARS OF INCOME AND EXPENDITURE FROM NON-SOCIAL HOUSING ACTIVITIES

	03/06/21	03/06/20
	£	£
Investment property income	<u>84,952</u>	<u>54,566</u>
Clerk and receiver's fees	12,600	12,600
Rates	3,165	411
Insurance	4,586	4,551
Heat and light	1,288	2,879
Cleaning	2,754	2,222
Routine maintenance	751	12,427
Garden maintenance	1,920	-
Planned maintenance	98	-
Sundry	-	40
Wages	14,404	13,361
Legal and professional fees	<u>2,190</u>	<u>8,545</u>
Operating costs on non-social housing activities	<u>43,756</u>	<u>57,036</u>
Operating surplus on non-social housing activities	<u>41,196</u>	<u>(2,470)</u>

	03/06/21	03/06/20
	£	£
Governance costs		
Clerk and receiver's fees	12,600	12,600
Insurance	575	4,531
Legal and professional	-	9,950
Accountancy	5,436	4,000
Auditors remuneration	4,500	4,300
Sundry expenses	561	1,780
Advertising	372	534
Telephone	315	-
Subscriptions	880	-
Bank charges	663	639
Depreciation of computer equipment	<u>697</u>	<u>300</u>
Operating costs on non-social housing activities	<u>26,599</u>	<u>38,634</u>

Governance costs are costs associated with the general running of the charity as opposed to those costs associated with social housing lettings or investment properties. The costs include audit, legal advice for trustees and costs associated with constitutional and statutory requirements. Included within this category are any costs associated with the strategic as opposed to day to day management of the charity.

5. STAFF COSTS

The staff costs were:

	03/06/21	03/06/20
	£	£
Wages and salaries	35,021	90,520
Social security costs	-	1,368
Pension costs	<u>651</u>	<u>1,002</u>
	<u>35,672</u>	<u>92,890</u>

The average weekly number of staff employed by the charity during the year was 2 (2020:5).

6. BOARD OF TRUSTEES AND KEY MANAGEMENT PERSONNEL REMUNERATION

No remuneration was paid to trustees in the year, nor were any trustees' expenses reimbursed.

The charity's governing document states that the trustees may pay a clerk and receiver such a salary as they think fit. The clerk and receiver is a partner of Payne & Gamage Solicitors. During the year Payne and Gamage solicitors charged the charity an amount of £42,000 (2020: £42,000) for the clerk's services

St Leonard's Hospital

**Notes to the Financial Statements - continued
for the Year Ended 3 June 2021**

7. INTEREST RECEIVABLE AND SIMILAR INCOME

	2021	2020
	£	£
Deposit account interest	364	4,927
Listed investments	<u>1,391</u>	<u>1,415</u>
	<u>1,755</u>	<u>6,342</u>

8. REALISED SURPLUS / (DEFICIT)

	2021	2020
	£	£
Realised deficit on disposal of housing property - restricted reserves	<u>-</u>	<u>(33)</u>

9. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 3 June 2021 nor for the year ended 3 June 2020.

10. ALLOCATION OF SUPPORT COSTS

	Total allocated £	Social housing lettings £	Investment properties £	Governance £
Clerk and receiver's fees	<u>42,000</u>	<u>16,800 (40%)</u>	<u>12,600 (30%)</u>	<u>12,600 (30%)</u>

11. PROPERTY, PLANT AND EQUIPMENT

	Freehold property £	Computer equipment £	Totals £
COST			
At 4 June 2020	8,041,177	909	8,042,086
Additions	<u>-</u>	<u>1,203</u>	<u>1,203</u>
At 3 June 2021	<u>8,041,177</u>	<u>2,112</u>	<u>8,043,289</u>
DEPRECIATION			
At 4 June 2020	-	600	600
Charge for year	<u>-</u>	<u>697</u>	<u>697</u>
At 3 June 2021	<u>-</u>	<u>1,297</u>	<u>1,297</u>
NET BOOK VALUE			
At 3 June 2021	<u>8,041,177</u>	<u>815</u>	<u>8,041,992</u>
At 3 June 2020	<u>8,041,177</u>	<u>309</u>	<u>8,041,486</u>

St Leonard's Hospital

**Notes to the Financial Statements - continued
for the Year Ended 3 June 2021**

11. **PROPERTY, PLANT AND EQUIPMENT - continued**

Housing properties

	Cottage Homes £	Bakewell Almshouses £	Bishop Alexander Court £	Parson's Mount £	Piano School £	Total £
Cost or valuation						
At 4th June 2020	1,609,000	350,000	2,460,000	3,085,000	532,724	8,022,083
Additions	-	-	-	-	4,453	4,453
Disposals	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
At 3rd June 2021	<u>1,609,000</u>	<u>350,000</u>	<u>2,460,000</u>	<u>3,085,000</u>	<u>537,177</u>	<u>8,083,068</u>
Depreciation						
At 4th June 2020 and 3rd June 2021	-	-	-	-	-	-
Net book value						
At 3rd June 2021	<u>1,609,000</u>	<u>350,000</u>	<u>2,460,000</u>	<u>3,085,000</u>	<u>537,177</u>	<u>8,041,177</u>
At 3rd June 2020	<u>1,609,000</u>	<u>350,000</u>	<u>2,460,000</u>	<u>3,085,000</u>	<u>532,724</u>	<u>8,036,724</u>

Housing properties were valued on an open market basis at 3rd June 2018 by Richard Watkinson Partners Chartered Surveyors of Newark, in accordance with the RICS Appraisal and Valuation Manual. Piano School is valued at cost.

Cost or valuation at 3rd June 2021 is represented by:

	£
Valuation	1,886,667
Cost	<u>6,154,510</u>
	<u>8,041,177</u>

Prior to 1986 costs incurred in connection with the acquisition and development of housing properties were written off as and when occurred. In opinion of the Trustees it would be a very costly exercise attempting to identify the historical cost figures for acquisitions over many previous years and the likely effect will not be material to the overall appreciation of these accounts.

12. **FIXED ASSET INVESTMENTS**

	Listed investments £
COST OR VALUATION	
At 4 June 2020	633,861
Revaluations	<u>117,402</u>
At 3 June 2021	<u>751,263</u>
NET BOOK VALUE	
At 3 June 2021	<u>751,263</u>
At 3 June 2020	<u>633,861</u>

St Leonard's Hospital

**Notes to the Financial Statements - continued
for the Year Ended 3 June 2021**

12. **FIXED ASSET INVESTMENTS - continued**

Listed investments: UK

General fund (unrestricted)

		03/06/21 £	03/06/20 £
80.29	COIF inv fund accum units- recoupment Bishop Alexander Court	15,185	15,185
39,744	M&G charity multi-asset income units	35,360	30,993
6,986.80	M&G charity multi-asset accumulation units	700,717	587,683
		<hr/>	<hr/>
	Total listed investments	751,262	633,861

The historic cost of the above investments on 3rd June 2021 was £223,377 (2020: £223,377).

13. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE At 4 June 2020 and 3 June 2021	<u>1,330,930</u>
NET BOOK VALUE At 3 June 2021	<u>1,330,930</u>
At 3 June 2020	<u>1,330,930</u>

Housing properties were valued on an open market basis at 3rd June 2018 by Richard Watkinson Partners Chartered Surveyors of Newark in accordance with the RICS Appraisal and Valuation manual.

Cost or valuation at 3rd June 2021 is represented by:

	Commercial properties £	Agricultural properties £	Total £
Valuation	891,650	439,280	1,330,930
Cost	<hr/>	<hr/>	<hr/>
	<u>891,650</u>	<u>439,280</u>	<u>1,330,930</u>

Prior to 1986 costs incurred in connection with the acquisition of investment properties were written off as and when occurred. In the opinion of the trustees it would be a very costly exercise attempting to identify historical cost figures for acquisitions over many previous years and the likely effect will not be material to the overall appreciation of these accounts.

14. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Debtors (non-social housing rent arrears)	4,029	20,610
Prepayments	<u>18,634</u>	<u>15,452</u>
	<u>22,663</u>	<u>36,062</u>

St Leonard's Hospital

Notes to the Financial Statements - continued
for the Year Ended 3 June 2021

15. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	-	5,166
Social security and other taxes	868	4,001
Other creditors	2,631	3,127
Accruals and deferred income	8,856	9,643
Rents received in advance	<u>17,613</u>	<u>17,140</u>
	<u>29,968</u>	<u>39,077</u>

16. **ANALYSIS OF NET ASSETS BETWEEN RESERVES**

	Restricted reserves	Unrestricte d reserves	Total reserves
	£	£	£
Property, plant and equipment	8,041,177	309	8,041,486
Investments	-	633,861	633,861
Investment properties	-	1,330,930	1,330,930
Debtors	-	36,062	36,062
Charities deposit fund	-	919,213	919,213
Cash at bank and in hand	42,534	92,919	135,453
Creditors: amounts falling due within one year	<u>-</u>	<u>(39,077)</u>	<u>(39,077)</u>
	<u>8,083,711</u>	<u>2,974,217</u>	<u>11,057,928</u>

St Leonard's Hospital
Notes to the Financial Statements - continued
for the Year Ended 3 June 2021

17. **RESERVES**

	Unrestricted reserves £	Housing property reserve £	Other restricted reserves £	Totals £
At 4 June 2020	2,974,217	8,041,177	42,534	11,057,928
Profit for the year	187,405			187,405
Transfers in/out	<u>9,556</u>	<u>-</u>	<u>(9,556)</u>	<u>-</u>
At 3 June 2021	<u><u>3,171,178</u></u>	<u><u>8,041,177</u></u>	<u><u>32,978</u></u>	<u><u>11,245,333</u></u>

RESTRICTED RESERVES- HOUSING PROPERTY

	03/06/21 £	03/06/20 £
Housing property reserve		
Balance brought forward	8,041,177	8,036,725
Transfer to general fund- housing property addition	<u>-</u>	<u>4,452</u>
Balance at year end	<u>8,041,177</u>	<u>8,041,177</u>

As at 3rd June 2021 housing properties with a value of £8,041,177 were held by the charity. The original cost of these properties was £6,154,510 with an accumulated revaluation surplus of £1,886,667.

Prior to 1986 costs incurred in connection with the acquisition and development of housing properties were written off as an when occurred. In the opinion of the trustees it would be a very costly exercise attempting to identify historical cost figures for acquisitions over many previous years and the likely effect will not be material to the overall appreciation of these accounts.

OTHER RESTRICTED RESERVES

	03/06/21 £	03/06/20 £
Bakewell Almshouses Fund		
Balance brought forward	22,618	27,944
Transfer from/(to) general fund	<u>(2,352)</u>	<u>(5,326)</u>
Balance at year end	<u>20,266</u>	<u>22,618</u>
Miss B D Crowden Fund		
Balance brought forward	17,916	27,144
Transfer from/(to) general fund	<u>(7,204)</u>	<u>(9,228)</u>
Balance at year end	<u>10,712</u>	<u>17,916</u>
Rose Sharpe Fund		
Balance brought forward	<u>2,000</u>	<u>2,000</u>
Balance at year end	<u>2,000</u>	<u>2,000</u>
Total other restricted reserves	<u>32,978</u>	<u>42,534</u>

Bakewell Almshouses Fund

These funds include a restriction that the funds be used for the maintenance of Bakewell Almshouses.

Miss B D Crowden Fund

Miss Crowden left £36,540 to the charity for the maintenance of Cottage Homes.

Rose Sharpe Fund

Rose Sharpe left the sum of £2,000 to the charity for the provision of Cottage Homes.

St Leonard's Hospital

**Notes to the Financial Statements - continued
for the Year Ended 3 June 2021**

UNRESTRICTED RESERVES

General fund

	03/06/21	03/06/20
	£	£
Balance brought forward	2,974,217	3,058,514
Total comprehensive income for the year	187,405	(94,399)
Transfer to/from Miss B D Crowden Fund	7,204	9,228
Transfer to/from Bakewell Almshouses Fund	2,352	5,326
Transfer to housing property reserve- housing property addition	-	(4,452)
	<u>3,171,178</u>	<u>2,974,217</u>

18. HOUSING STOCK

The number of units of housing accommodation for the elderly in management at 3rd June 2021 was:-

	03/06/21 number	03/06/20 number
Housing accommodation for letting		
1 bedroom flats	68	68
Warden's flats	<u>3</u>	<u>3</u>
	<u>71</u>	<u>71</u>

19. RELATED PARTY DISCLOSURES

The clerk and receiver, Mrs E Gamage is considered to part of the key management personnel fo the charity and is a partner of Payne & Gamage Solicitors. During the year, Payne and Gamage Solicitors charged the charity an amount of £42,000 (2020: £42,000) for the clerk's services and an amount of £1,800 (2020 : £6,012) for other services. At 3rd June 2021 there were no balances outstanding (2020: £nil).

The administrator for the charity, J Knight, is also the daughter of M Gamage (a trustee), and the sister of E Gamage (the Clerk). During the year remuneration was paid to the administrator totalling £12,963(2020 : £12,690).

St Leonard's Hospital
Balderton- Lowfield Lane
Detailed Profit and Loss Account
for the Year Ended 3 June 2021

	2021		2020	
	£	£	£	£
Income		-		-
Expenditure				
Insurance	97		76	
Garden maintenance	1,920		-	
Legal & professional fees	-		1,146	
	<u> </u>	<u>2,017</u>	<u> </u>	<u>1,222</u>
NET LOSS		<u><u>(2,017)</u></u>		<u><u>(1,222)</u></u>

St Leonard's Hospital

Elston
Detailed Profit and Loss Account
for the Year Ended 3 June 2021

	2021		2020	
	£	£	£	£
Turnover				
Investment property income		2,268		2,268
Other income				
Sundry receipts		<u>403</u>		<u>-</u>
		2,671		2,268
Expenditure				
Insurance		<u>197</u>		<u>152</u>
NET PROFIT		<u><u>2,474</u></u>		<u><u>2,116</u></u>

St Leonard's Hospital

Girton

Detailed Profit and Loss Account
for the Year Ended 3 June 2021

	2021		2020	
	£	£	£	£
Turnover				
Investment property income		1,050		650
Expenditure				
Insurance		<u>98</u>		<u>76</u>
NET PROFIT		<u><u>952</u></u>		<u><u>574</u></u>

St Leonard's Hospital

Bridge Farm
Detailed Profit and Loss Account
for the Year Ended 3 June 2021

	2021		2020	
	£	£	£	£
Turnover				
Investment property income		(3,485)		3,000
Expenditure				
Insurance		<u>122</u>		<u>95</u>
NET (LOSS)/PROFIT		<u>(3,607)</u>		<u>2,905</u>

St Leonard's Hospital
41/42 Stodman Street
Detailed Profit and Loss Account
for the Year Ended 3 June 2021

	2021		2020	
	£	£	£	£
Turnover				
Investment property income		15,160		890
Expenditure				
Rates and water	828		411	
Insurance	982		1,070	
Light and heat	145		384	
Routine maintenance	-		10,048	
Legal & professional fees	<u>2,190</u>		<u>7,399</u>	
		<u>4,145</u>		<u>19,312</u>
NET PROFIT/(LOSS)		<u>11,015</u>		<u>(18,422)</u>

St Leonard's Hospital

Bridge Street and Market Place
Detailed Profit and Loss Account
for the Year Ended 3 June 2021

	2021		2020	
	£	£	£	£
Turnover				
Investment property income		29,956		47,750
Expenditure				
Planned maintenance	98		-	
Rates and water	637		-	
Insurance	3,090		3,082	
Light and heat	1,143		2,495	
Routine maintenance	751		2,379	
Cleaning	2,754		2,222	
Sundry expenses	-		40	
	<u>-</u>	<u>8,473</u>	<u>40</u>	<u>10,218</u>
NET PROFIT		<u><u>21,483</u></u>		<u><u>37,532</u></u>

St Leonard's Hospital

Other Income/(Costs)
Detailed Profit and Loss Account
for the Year Ended 3 June 2021

	2021		2020	
	£	£	£	£
Turnover				
Investment property income	3		8	
Legacies received	<u>40,000</u>		<u>-</u>	
		40,003		8
Expenditure				
Rates and water	1,700		-	
Wages	14,166		13,361	
Pensions	238		-	
Clerk and Receiver's fees	<u>12,600</u>		<u>12,600</u>	
		<u>28,704</u>		<u>25,961</u>
NET PROFIT/(LOSS)		<u>11,299</u>		<u>(25,953)</u>

St Leonard's Hospital
Cottage Homes
Detailed Profit and Loss Account
for the Year Ended 3 June 2021

	2021		2020	
	£	£	£	£
Rent received		60,335		57,164
Expenditure				
Warden's salary	-		18,847	
Planned maintenance	1,919		-	
Rates and water	7,287		6,562	
Insurance	3,986		3,017	
Light and heat	483		819	
Routine maintenance	5,286		9,228	
Pest control	-		1,011	
Garden maintenance	948		2,400	
TV licences	8		7	
Cleaning	1,092		1,170	
Monitoring of careline	4,703		4,046	
Wages	20,368		-	
Pensions	413		-	
Telephone	573		1,319	
Sundry expenses	499		330	
		<u>47,565</u>		<u>48,756</u>
NET PROFIT		<u>12,770</u>		<u>8,408</u>

St Leonard's Hospital

Bakewell Almshouses
Detailed Profit and Loss Account
for the Year Ended 3 June 2021

	2021		2020	
	£	£	£	£
Rent received		15,294		13,726
Expenditure				
Planned maintenance	320		-	
Rates and water	493		1,676	
Insurance	971		777	
Light and heat	-		52	
Routine maintenance	2,032		5,326	
Pest control	-		101	
Garden maintenance	1,095		2,028	
TV licences	-		15	
Cleaning	312		288	
Monitoring of careline	1,326		868	
Telephone	637		756	
Advertising	-		180	
		<u>7,186</u>		<u>12,067</u>
NET PROFIT		<u>8,108</u>		<u>1,659</u>

St Leonard's Hospital

Bishop Alexander Court
Detailed Profit and Loss Account
for the Year Ended 3 June 2021

	2021		2020	
	£	£	£	£
Rent received		78,626		81,782
Expenditure				
Warden's salary	-		31,585	
Planned maintenance	3,224		20,062	
Rates and water	13,851		11,777	
Insurance	4,462		3,438	
Light and heat	4,756		5,305	
Routine maintenance	21,632		16,328	
Pest control	-		101	
Garden maintenance	846		50	
TV licences	15		8	
Cleaning	3,649		3,100	
Monitoring of careline	7,434		3,419	
Wages	-		1,537	
Telephone	1,580		2,636	
Advertising	540		330	
Sundry expenses	129		64	
		<u>62,118</u>		<u>99,740</u>
NET PROFIT/(LOSS)		<u>16,508</u>		<u>(17,958)</u>

St Leonard's Hospital
Parson's Mount
Detailed Profit and Loss Account
for the Year Ended 3 June 2021

	2021		2020	
	£	£	£	£
Rent received		96,780		96,510
Expenditure				
Warden's salary	-		27,560	
Planned maintenance	4,367		4,781	
Rates and water	1,616		1,436	
Insurance	7,881		6,441	
Light and heat	7,573		8,562	
Routine maintenance	15,524		21,028	
Garden maintenance	1,922		1,645	
TV licences	95		60	
Cleaning	7,928		6,721	
Monitoring of careline	19,205		3,010	
Telephone	365		987	
Advertising	-		60	
Legal & professional fees	-		360	
		<u>66,476</u>		<u>82,651</u>
NET PROFIT		<u><u>30,304</u></u>		<u><u>13,859</u></u>

St Leonard's Hospital

Piano School
Detailed Profit and Loss Account
for the Year Ended 3 June 2021

	2021		2020	
	£	£	£	£
Income		-		-
Expenditure				
Rates and water	29		-	
Insurance	1,310		1,541	
Light and heat	(453)		338	
Routine maintenance	1,322		547	
Sundry expenses	54		-	
Legal & professional fees	<u>3,380</u>		<u>-</u>	
		<u>5,642</u>		<u>2,426</u>
NET LOSS		<u>(5,642)</u>		<u>(2,426)</u>

St Leonard's Hospital
Clerk & Receiver's Fees
Detailed Profit and Loss Account
for the Year Ended 3 June 2021

	2021		2020	
	£	£	£	£
Income		-		-
Expenditure				
Clerk and Receiver's fees		<u>16,800</u>		<u>16,800</u>
NET LOSS		<u>(16,800)</u>		<u>(16,800)</u>

St Leonard's Hospital

Investment Income- Listed Investments
Detailed Profit and Loss Account
for the Year Ended 3 June 2021

	2021		2020	
	£	£	£	£
Income		-		-
Other income				
Listed investments		<u>1,391</u>		<u>1,415</u>
		1,391		1,415
Realised surplus / (deficit)				
Realised deficit on disposal of housing property - restricted reserves		<u>-</u>		<u>(33)</u>
		1,391		1,448
Unrealised surplus/ (deficit)				
Unrealised deficit on revaluation of investments - unrestricted reserves		<u>117,402</u>		<u>(46,412)</u>
NET PROFIT/(LOSS)		<u>118,793</u>		<u>(44,964)</u>

St Leonard's Hospital

Investment Income- Cash Deposits
Detailed Profit and Loss Account
for the Year Ended 3 June 2021

	2021		2020	
	£	£	£	£
Income		-		-
Other income				
Deposit account interest		<u>364</u>		<u>4,927</u>
		<u>364</u>		<u>4,927</u>
NET PROFIT		<u><u>364</u></u>		<u><u>4,927</u></u>

St Leonard's Hospital

Governance costs
Detailed Profit and Loss Account
for the Year Ended 3 June 2021

	2021		2020	
	£	£	£	£
Income		-		-
Other income				
Government grants		<u>8,000</u>		<u>-</u>
		8,000		-
Expenditure				
Insurance	575		4,531	
Clerk and Receiver's fees	12,600		12,600	
Telephone	315		-	
Advertising	372		534	
Sundry expenses	561		1,780	
Accountancy	5,436		4,000	
Subscriptions	880		-	
Legal & professional fees	-		9,950	
Auditors' remuneration	<u>4,500</u>		<u>4,300</u>	
		<u>25,239</u>		<u>37,695</u>
		(17,239)		(37,695)
Finance costs				
Bank charges		<u>663</u>		<u>639</u>
		(17,902)		(38,334)
Depreciation				
Computer equipment		<u>697</u>		<u>300</u>
NET LOSS		<u>(18,599)</u>		<u>(38,634)</u>