

Registered charity number
204716

Parson Latham's Hospital in Oundle

Report and Accounts

28 February 2022

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 28 February 2022.

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	10,029	-	7,733
Transfers between funds (net)	7,726	-	(7,726)
Increase in value of investments	26,215	12,675	21,369
Total increase/(decrease) in value of fund	43,970	12,675	21,376

Review of the year

Due the continuing restrictions of the Covid 19 pandemic, and the resulting government restrictions on meetings and social gatherings, the Christmas party for the residents and the biannual visit to the Trust's farm tenants at Kirton were again cancelled. In lieu of the cancellation of the party the trustees arranged for each resident to receive a Waitrose voucher to the value of £25.00. This gesture was very gratefully received with many letters of thanks received by the clerk. The Kirton visit has also been rearranged for 12th July 2022.

The Annual General meeting usually held in April was re-scheduled for the 28th July when it was electronically conducted as a zoom meeting.

One long standing resident moved into a local residential nursing home and following a full redecoration of the apartment another very deserving lady moved in on December 3rd 2021.

The completion date for the two new alms houses, and additional toilet to the Garden Room, was delayed by several months due to the gas main installers being unable to programme the work into the main contractor's schedule. The revised completion date has now been agreed as 5th April 2022. Two residents will be moving into their new homes in the near future.

The new extended car park has been resurfaced with block paving enabling much improved accessibility to the bungalows.

Mrs Andrea Lieber retired from the board after serving, as a very hard working trustee, for thirty three years; she will be sadly missed. However, Mrs Elizabeth Holland joined the board as an Oundle Town Council Nominated trustee on 14th September 2021.

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

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

The clerk has given notice that after fifteen years of service he will be retiring during the summer. The process of finding a replacement is currently in hand.

After much consultation and research by the trustees it was agreed to appoint Mrs Janet Turner QC to manage the progress changing the status of the charity to that of a Charity Limited by Guarantee (CLG); the exercise is ongoing and should be completed later in the year.

Applications for grants to Parson Latham's Educational Foundation continue to grow with new grants of £3,550.00 and renewals £6,450.00 being awarded.

A programme of maintenance on the old house continues with repairs and restoration work being undertaken whenever necessary.

The agricultural holdings continue to be managed in a very satisfactory condition and with good relations being maintained with the tenants.

The CCLA and M&G, being the Trust's Fund Managers, have continued to successfully handle the Trust's investments which have shown satisfactory growth during the last twelve months.

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 (retired 2021)			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
Mrs Elizabeth Holland (appointed 14/09/2021)			Oundle Town Council

Approved by the Trustees

Paul Adrian Goldsmith
Chairman

19 April 2022

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 28 February 2022

I report on the financial statements of the Charity for the year ended 28 February 2022 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 :-
19 April 2022

23 Cottingham Way
Thrapston
Northants
NN14 4PL

Parson Latham's Hospital in Oundle
Receipts and Payments Accounts - Unrestricted Funds
for the year ended 28 February 2022

	<u>2022</u> £	<u>2021</u> £
Receipts		
Rent Received		
Mr and Mrs J Willis - The Weir Paddock	650	450
Mrs McSpayden - Nominal Rent Half Ditch	5	5
Mr A.E. Cheer - Plants Farm	17,155	14,582
C Horrell Limited - Thorney	11,000	11,000
Mr P. Holmes - Oundle Farm	12,500	11,563
Mr B Leggott - Kirton Fen	38,213	32,481
Mr A Dickens - Thorney (Lot 3)	1,717	5,150
Wayleave rental	637	175
36 Market Place: Stupots	12,500	9,375
36 Market Place: Flats	17,885	18,862
Residents maintenance payments	25,775	24,883
	<hr/> 138,037	<hr/> 128,526
Investment Income		
Nat. Assoc. of Almhouses Common Investment Fund		
110,757.92 Income Shares Accumulation of Income	5,646	7,647
Charities Official Investment Fund		
Income Shares Accumulation of Income	739	725
C.O.I.F. Charities Deposit Account Income	<u>2</u>	<u>11</u>
	6,387	8,383
Other Receipts		
The Latham Story sales	-	5
Transfers from Endowment and Repair Funds	<u>7,726</u>	<u>137,058</u>
	7,726	137,063
TOTAL RECEIPTS	152,150	273,972
Increase/(decrease) in Value of Investments		
National Association of Almhouses		
Common Investment Fund - Income Shares	8,777	1,585
C.O.I.F. Income Shares Account (No. 191590001T)	2,052	1,778
C.O.I.F. Charities Property Fund (No. 960400002V)	-	(405)
C.O.I.F. Accumulated Shares Account (No. 191590001R)	<u>15,386</u>	<u>13,642</u>
Total increase/(decrease)	26,215	16,600
TOTAL INCOME	<hr/> <u>178,365</u>	<hr/> <u>290,572</u>

Parson Latham's Hospital in Oundle
Receipts and Payments Accounts - Unrestricted Funds
for the year ended 28 February 2022

	<u>2022</u>	<u>2021</u>
	£	£
Payments		
General Expenses		
Warden's Salary	10,698	8,886
Cleaner	1,196	1,126
Gardener and garden expenses	4,680	5,667
Doles and donations - Oundle, Polebrook and Kirton	935	990
Gas and electricity	18,947	12,524
Water Rates	2,266	2,302
Repairs and Insurance Account	30,725	20,604
Management Expenses		
National Association of Almhouses Subscription	222	216
Parson Latham's Educational Foundation	9,266	10,997
Television Licences	173	170
Christmas and New Year expenses	351	452
Telephone and broadband	1,666	1,527
Clerk's Salary (inc reimbursed expenses)	13,332	11,060
Postage, stationery and office expenses	482	887
Window cleaner	780	855
Accountancy fees (including payroll)	1,021	979
Northampton Borough Council Call Care	699	699
Fire Risk Assessment and fire safety	1,455	2,209
East Northants District Council tax (net of rebate)	2,055	985
Professional fees	33,446	2,389
	<hr/> 134,395	<hr/> 85,524
Other		
Transfer to Restricted Funds	-	-
Total Payments	<hr/> 134,395 <hr/>	<hr/> 85,524 <hr/>
Net Receipts/(Payments)	43,970	205,048
Cash funds/Investment assets at 28 February 2021	2,576,699	2,371,651
Cash funds/Investment assets at 28 February 2022	<hr/> 2,620,669 <hr/>	<hr/> 2,576,699 <hr/>

Parson Latham's Hospital in Oundle
Receipts and Payments Accounts - Extraordinary Repair Fund (Designated)
for the year ended 28 February 2022

	<u>2022</u> £	<u>2021</u> £
Increase/(decrease) in Value of Investments		
National Association of Almhouses		
Common Investment Fund - Accumulated Shares	12,675	6,958
Other		
Transfer to Unrestricted Funds	-	(50,000)
Net movement	<u>12,675</u>	<u>(43,042)</u>
Investment assets at 28 February 2021	113,342	156,384
Investment assets at 28 February 2022	<u>126,017</u>	<u>113,342</u>

Parson Latham's Hospital in Oundle
Receipts and Payments Accounts - Endowment Funds (Unrestricted)
for the year ended 28 February 2022

	<u>2022</u> £	<u>2021</u> £
Receipts		
Investment Income		
Nat. Assoc. of Almhouses Common Investment Fund		
1,772 Income Shares Permanent Endowment	58	62
Charities Official Investment Fund		
Income Shares Permanent Endowment	7,668	8,636
C.O.I.F. Charities Property Fund (No. 960400002V)	7	1,687
Increase/(decrease) in Value of Investments		
National Association of Almhouses		
Common Investment Fund - Income Shares	91	21
C.O.I.F. Income Shares Account (No. 191590002T)	21,278	22,163
C.O.I.F. Charities Property Fund (No. 960400001V)	-	(1,671)
Movement	<u><u>29,102</u></u>	<u><u>30,898</u></u>
Payments		
Transfers to Unrestricted Funds	7,726	87,058
Total Payments	<u><u>7,726</u></u>	<u><u>87,058</u></u>
Net Receipts/(Payments)	21,376	(56,160)
Cash funds/Investment assets at 28 February 2021	287,726	343,886
Cash funds/Investment assets at 28 February 2022	<u><u>309,102</u></u>	<u><u>287,726</u></u>

Parson Latham's Hospital in Oundle
Statement of Assets and Liabilities
as at 28 February 2022

	<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)	392,754		
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		
Extension to Almshouse (2022)	255,387		
Cash Funds			
Barclays Current Account	34,244		
C.O.I.F. Deposit Account (No. 807840001C)	9,433		
Cash in Hand	123		
C.O.I.F. Charities Deposit Account (No. 960400001C)			34,034
	<u>2,293,890</u>	<u>-</u>	<u>34,034</u>
Investment Assets			
<u>Permanent Endowment</u>	Holding	Quotation	
National Association of Almshouses			
Common Investment Fund - Income Shares	1772.00	88.49	1,568
C.O.I.F. Income Shares Account (No. 191590002T)	14356.34	1905.08	273,500
<u>Extraordinary Repair Fund</u>			
National Association of Almshouses			
Common Investment Fund - Accumulated Shares	1228.89	10254.57	126,017
<u>Accumulation of Income</u>			
National Association of Almshouses			
Common Investment Fund - Income Shares	171089.35	88.49	151,397
C.O.I.F. Income Shares Account (No. 191590001T)	1384.35	1905.08	26,373
C.O.I.F. Accumulated Shares			
Account (No. 191590001R)	665.30	22465.20	149,461
Total Investment Assets	<u>327,231</u>	<u>126,017</u>	<u>275,068</u>
Less: Accruals - Christmas expenditure b/fwd	(452)	-	-
Total Assets less Liabilities	<u>2,620,669</u>	<u>126,017</u>	<u>309,102</u>

Approved on behalf of the Board by:

Paul Adrian Goldsmith

19 April 2022