

Registered charity number
204716

Parson Latham's Hospital in Oundle

Report and Accounts

13 March 2023

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 period ended 13 March 2023.

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	29,982	-	8,494
Transfers between funds (net)	7,883	-	(7,883)
Increase in value of investments	6,460	6,319	(1,003)
Total increase/(decrease) in value of fund	44,324	6,319	(392)

Review of the year

The annual visit to the Trust farm tenants at Kirton in Lincolnshire and the surrounding area took place in July 2022. The farms were visited and meetings held with the tenants.

Sadly Mrs Ormston was taken ill and subsequently died.

The two new almshouse bungalows have been completed and are occupied. This project has proved to be successful.

Following the resignation of Mrs Andrea Lieber in the year ending 28th February 2022 and Mr David Wills during the year ending February 2023, it was agreed there would be a small gathering of the board of trustees at which they could be thanked for their many years' service. Simultaneously, Mr Graham Sands was thanked for his service as Clerk to the Trustees following his retirement and Mrs Zara Shacklock was welcomed to the board as the new Clerk.

Mr Peter Peel resigned in December 2022 also.

In early 2023, Lathams Hospital transferred to a Charity Limited by Guarantee. The Parson Lathams Educational Foundation continues to give new grants.

Maintenance of the almshouses continues and further restoration is planned.

As in previous years, the CCLA and M&G, being the Trust Fund managers, have continued to assist the Trust successfully with their investments which has allowed growth during a difficult time period.

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

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
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

22 May 2023

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 period ended 13 March 2023

I report on the financial statements of the Charity for the period ended 13 March 2023 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 :-
22 May 2023

23 Cottingham Way
Thrapston
Northants
NN14 4PL

Parson Latham's Hospital in Oundle
Receipts and Payments Accounts - Unrestricted Funds
for the period ended 13 March 2023

	<u>2023</u> £	<u>2022</u> £
Receipts		
Rent Received		
Mr and Mrs J Willis - The Weir Paddock	550	650
Mrs McSpayden - Nominal Rent Half Ditch	5	5
Mr A.E. Cheer - Plants Farm	17,155	17,155
C Horrell Limited - Thorney	11,000	11,000
Mr P. Holmes - Oundle Farm	12,500	12,500
Mr B Leggott - Kirton Fen	38,213	38,213
Mr A Dickens - Thorney (Lot 3)	1,717	1,717
Wayleave rental	645	637
36 Market Place: Stupots	13,542	12,500
36 Market Place: Flats	17,160	17,885
Residents maintenance payments	31,587	25,700
	<hr/> 144,074	<hr/> 137,962
Investment Income		
Nat. Assoc. of Almhouses Common Investment Fund		
110,757.92 Income Shares Accumulation of Income	6,546	5,646
Charities Official Investment Fund		
Income Shares Accumulation of Income	754	739
C.O.I.F. Charities Deposit Account Income	169	2
	<hr/> 7,469	<hr/> 6,387
Other Receipts		
Donations	306	-
Guest room	580	75
Transfers from Endowment and Repair Funds	7,883	7,726
	<hr/> 8,769	<hr/> 7,801
TOTAL RECEIPTS	160,312	152,150
Increase/(decrease) in Value of Investments		
National Association of Almhouses		
Common Investment Fund - Income Shares	2,678	8,777
C.O.I.F. Income Shares Account (No. 191590001T)	(98)	2,052
C.O.I.F. Accumulated Shares Account (No. 191590001R)	3,880	15,386
Total increase/(decrease)	<hr/> 6,460	<hr/> 26,215
TOTAL INCOME	<hr/> <u>166,772</u>	<hr/> <u>178,365</u>

Parson Latham's Hospital in Oundle
Receipts and Payments Accounts - Unrestricted Funds
for the period ended 13 March 2023

	<u>2023</u> £	<u>2022</u> £
Payments		
General Expenses		
Warden's Salary	9,003	10,698
Cleaner	1,176	1,196
Gardener and garden expenses	5,060	4,680
Doles and donations - Oundle, Polebrook and Kirton	1,050	935
Gas and electricity	18,229	18,947
Water Rates	2,427	2,266
Repairs and Insurance Account	39,603	30,725
Management Expenses		
National Association of Almshouses Subscription	-	222
Parson Latham's Educational Foundation	2,664	9,266
Television Licences	167	173
Christmas and New Year expenses	1,133	351
Telephone and broadband	2,921	1,666
Clerk's Salary	20,115	13,332
Postage, stationery and office expenses	1,855	482
Window cleaner	985	780
Accountancy fees (including payroll)	1,021	1,021
Northampton Borough Council Call Care	699	699
Fire Risk Assessment and fire safety	2,437	1,455
East Northants District Council tax	929	2,055
Professional fees	10,071	33,446
Kirton trip	903	-
	<u>122,448</u>	<u>134,395</u>
Other		
Transfer to Restricted Funds	-	-
Total Payments	<u><u>122,448</u></u>	<u><u>134,395</u></u>
Net Receipts/(Payments)	44,324	43,970
Cash funds/Investment assets at 28 February 2022	2,620,669	2,576,699
Cash funds/Investment assets at 13 March 2023	<u><u>2,664,993</u></u>	<u><u>2,620,669</u></u>

Parson Latham's Hospital in Oundle
Receipts and Payments Accounts - Extraordinary Repair Fund (Designated)
for the period ended 13 March 2023

	<u>2023</u> £	<u>2022</u> £
Increase/(decrease) in Value of Investments		
National Association of Almhouses		
Common Investment Fund - Accumulated Shares	6,319	12,675
Other		
Transfer to Unrestricted Funds	-	-
Net movement	<u>6,319</u>	<u>12,675</u>
Investment assets at 28 February 2022	126,017	113,342
Investment assets at 13 March 2023	<u>132,336</u>	<u>126,017</u>

Parson Latham's Hospital in Oundle
Receipts and Payments Accounts - Endowment Funds (Unrestricted)
for the period ended 13 March 2023

	<u>2023</u> £	<u>2022</u> £
Receipts		
Investment Income		
Nat. Assoc. of Almhouses Common Investment Fund		
1,772 Income Shares Permanent Endowment	62	58
Charities Official Investment Fund		
Income Shares Permanent Endowment	7,821	7,668
C.O.I.F. Charities Property Fund (No. 960400002V)	611	7
Increase/(decrease) in Value of Investments		
National Association of Almhouses		
Common Investment Fund - Income Shares	15	91
C.O.I.F. Income Shares Account (No. 191590002T)	(1,018)	21,278
Movement	<u>7,491</u>	<u>29,102</u>
Payments		
Transfers to Unrestricted Funds	7,883	7,726
Total Payments	<u>7,883</u>	<u>7,726</u>
Net Receipts/(Payments)	(392)	21,376
Cash funds/Investment assets at 28 February 2022	309,102	287,726
Cash funds/Investment assets at 13 March 2023	<u>308,710</u>	<u>309,102</u>

Parson Latham's Hospital in Oundle
Statement of Assets and Liabilities
as at 13 March 2023

	<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		
Extension to Almshouse (2023)	17,665		
Cash Funds			
Barclays Current Account	28,691		
C.O.I.F. Deposit Account (No. 807840001C)	9,602		
Cash in Hand	254		
C.O.I.F. Charities Deposit Account (No. 960400001C)			34,645
	<u>2,306,302</u>	<u>-</u>	<u>34,645</u>
Investment Assets			
<u>Permanent Endowment</u>	<u>Holding</u>	<u>Quotation</u>	
National Association of Almshouses			
Common Investment Fund - Income Shares	1772.00	89.34	1,583
C.O.I.F. Income Shares Account (No. 191590002T)	14356.34	1897.99	272,482
<u>Extraordinary Repair Fund</u>			
National Association of Almshouses			
Common Investment Fund - Accumulated Shares	1228.89	10768.76	132,336
<u>Accumulation of Income</u>			
National Association of Almshouses			
Common Investment Fund - Income Shares	200442.41	89.34	179,075
C.O.I.F. Income Shares Account (No. 191590001T)	1384.35	1897.99	26,275
C.O.I.F. Accumulated Shares			
Account (No. 191590001R)	665.30	23048.44	153,341
Total Investment Assets	<u>358,691</u>	<u>132,336</u>	<u>274,065</u>
Total Assets less Liabilities	<u>2,664,993</u>	<u>132,336</u>	<u>308,710</u>

Approved on behalf of the Board by:

Paul Adrian Goldsmith

22 May 2023