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**Financial statements for
the year ended 31 December 2016**

**The Hospital of
St John The Baptist**

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The Hospital of St John The Baptist

Charity information

Trustees

Graham Monro Bates
Edward Charles Leigh Allen
Rev Noel Cooper
Brian Guy Woodrow
Pat Olney
Dr Robert Main
Wendy Rider
Roger Rigby
John Wheeler
David Wilson
Mollie Frances Foster

Clerk

Robert Gaskell (resigned 28 April 2017)
Elaine Gaskell (appointed 28 April 2017)

Charity number

200176

Principal Address

1 Hookhams Lane
Renhold
Bedford
MK41 0JT

Auditors

Steve Monico Limited
19 Goldington Road
Bedford
MK40 3JY

Bankers

HSBC Bank Plc
12 Allhallows
Bedford
MK40 1LJ

Solicitors

Palmers
PO Box 455
Hassett Chambers
Hassett Street
Bedford
MK40 1WG

Investment Advisers

HSBC Global Asset Management
78 St James's Street
London
SW1A 1HL

Surveyors

Kirkby Diamond
1st Floor West, Clifton House
4A Goldington Road
Bedford
MK40 3NF

The Hospital of St John The Baptist

Trustees' report For the year ended 31 December 2016

The Trustees present their Report, Statement of Financial Activities and Balance Sheet for the year ended 31 December 2016.

Structure, Governance and Management

The Charity was set up by the St John's Hospital Bedford Act 1881 as varied or affected by schemes of the Charity Commissioners of 26 November 1957 and 14 January 1976 and in the matters of the Charities Act 1960. The Schedule to the said Act sets out the Scheme under which the Charity operates.

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

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

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

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

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

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

Objectives and Activities

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

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

The Hospital of St John The Baptist

Trustees' report For the year ended 31 December 2016

Objectives and Activities (continued)

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

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

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

Achievement and Performance

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

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

The trustees set out their objectives for the year ended 31 December 2017 as follows:

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

The Hospital of St John The Baptist

Trustees' report

For the year ended 31 December 2016

Financial Review

Review of the Year

During the year the Trust made payments to suitable pensioners at £60 per quarter. These payments were made via the BACS system to between 549-572 (2015: 591-598) pensioners, who qualified under the trusts conditions for payment. The payments are not for a specific purpose but are to help towards improving the recipient's standard of living.

During the year grant to local charities were resumed and a total of £65,500 (2015: £23,905) was paid during the year.

Quoted investments have achieved a gain of £92,845 which the Trustees considered a favourable outcome in the light of the market conditions during the year (2015: gain of £6,569). The investments held will continue to be reviewed and monitored during 2017, so that the greatest growth and return is achieved.

Reserves Policy

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

At 31 December 2016 the amount of reserves in the general fund amounted to £5,650,958 (2015: £5,495,071).

Investment Policy

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

Risk Management

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

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

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

Grant Making Policy

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

The Hospital of St John The Baptist

Trustees' report For the year ended 31 December 2016

Statement of Trustees' responsibilities

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

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure to the Auditors

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

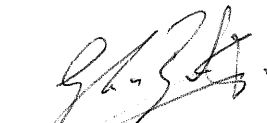
- there is no relevant audit information of which the charity's auditors are unaware; and
- we have taken all the steps that we ought to have taken as trustees in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Independent auditors

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

Approved by the Trustees on 28 April 2017

And signed on their behalf by



Graham Monro Bates
Trustee

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

We have audited the financial statements of The Hospital of St John The Baptist for the year ended 31 December 2016 which comprise the Statement of Financial Activities, the Balance Sheet, and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under Section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Basis of audit opinion

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of the significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge required by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2016 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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

Matters on which we are required to report by exception

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:

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



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

Date: 28 April 2017

Steve Monico Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

The Hospital of St John The Baptist

Statement of financial activities (including Income and Expenditure Account) For the year ended 31 December 2016

		2016 Unrestricted Funds £	2016 Total Funds £	2015 Total Funds £
	Notes			
Income and endowments from:				
Donations and legacies	2	-	-	-
Investments	3	319,726	319,726	291,187
Total income		<u>319,726</u>	<u>319,726</u>	<u>291,187</u>
 Expenditure on:				
Costs of raising funds:				
Investment management costs	4	19,201	19,201	18,740
Expenditure on charitable activities:	5			
Grant making	6	215,818	215,818	180,932
Property management	6	21,665	21,665	15,526
Total expenditure		<u>256,684</u>	<u>256,684</u>	<u>215,198</u>
 Net gains on investments		<u>92,845</u>	<u>92,845</u>	<u>6,569</u>
 Net income		<u>155,887</u>	<u>155,887</u>	<u>82,558</u>
 Net movement in funds for the year		155,887	155,887	82,558
Reconciliation of funds:				
Total funds brought forward		<u>5,495,071</u>	<u>5,495,071</u>	<u>5,412,513</u>
Total funds carried forward	15	<u><u>5,650,958</u></u>	<u><u>5,650,958</u></u>	<u><u>5,495,071</u></u>

All operations are continuing operations.

All figures for the year ended 31 December 2015 relate to unrestricted funds.

The notes on pages 11 to 19 form part of these financial statements.

The Hospital of St John The Baptist

Balance sheet

As at 31 December 2016

	Notes	2016 £	2015 £
Fixed assets:			
Fixed asset investments	11	1,129,070	1,043,936
Investment property	12	4,186,842	3,983,440
Total fixed assets		5,315,912	5,027,376
Current assets:			
Debtors	13	224,682	212,652
Cash at bank and in hand		185,497	315,094
Total current assets		410,179	527,746
Liabilities:			
Creditors: amounts falling due within one year	14	(75,133)	(60,051)
Net current assets		335,046	467,695
Total assets less current liabilities		5,650,958	5,495,071
Net assets		5,650,958	5,495,071
The funds of the charity:			
Unrestricted funds	15	5,650,958	5,495,071
Total charity funds	15	5,650,958	5,495,071

The notes on pages 11 to 19 form part of these financial statements.

The financial statements were approved by the trustees on 28 April 2017

And signed on their behalf by



Graham Monro Bates
Trustee

The Hospital of St John The Baptist

Statement of cash flows For the year ended 31 December 2016

	Notes	2016 £	2015 £
Cash flows from operating activities:			
Net cash used in operating activities	18	(253,632)	(213,495)
Cash flows from investing activities:			
Interest and dividend income		40,832	35,376
Rental income		271,712	249,533
Other investment income		7,182	6,278
Payments to acquire listed investments		-	-
Payments to acquire investment property		(203,402)	-
Transfers (to)/from listed investment portfolio		7,711	(1,434)
Net cash used in investing activities		124,035	289,753
Change in cash and cash equivalents in the year		(129,597)	76,258
Cash and cash equivalents at the beginning of the year		315,094	238,836
Cash and cash equivalents at the end of the year		185,497	315,094

The Hospital of St John The Baptist

Notes to the financial statements For the year ended 31 December 2016

1 Accounting policies

1.1 Accounting convention

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

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

The financial statements have been prepared to give a true and fair view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

1.2 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity becomes legally entitled to the income, the amount can be measured reliably and it is probable that the income will be received.

Rental income is recognised on a straight line basis over the period of the lease even if payments are not made on such a basis.

Other income is recognised when it is receivable.

1.3 Resources expended

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

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

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

Liabilities are recognised in the period to which they relate.

The Hospital of St John The Baptist

Notes to the financial statements For the year ended 31 December 2016

1.4 Fund accounting

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

1.5 Investments

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

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

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

2 Voluntary income

	2016 £	2015 £
Donations	-	-

3 Investment income

	2016 £	2015 £
Insurance receivable	7,182	6,278
Rents receivable	271,712	249,533
Income from investments	40,832	35,376
	<u>319,726</u>	<u>291,187</u>

4 Investment management costs

	2016 £	2015 £
Portfolio management	11,520	12,013
Fire and other insurances	7,681	6,727
	<u>19,201</u>	<u>18,740</u>

The Hospital of St John The Baptist

Notes to the financial statements For the year ended 31 December 2016

5 Charitable activities costs

2016	Grant funded activity £	Support and gov- ernance costs £	2016 Total £
Property portfolio management	-	21,665	21,665
Grant making	198,940	16,878	215,818
	<u>198,940</u>	<u>38,543</u>	<u>237,483</u>
2015	Grant funded activity £	Support and gov- ernance costs £	2015 Total £
Property portfolio management	-	15,526	15,526
Grant making	165,565	15,367	180,932
	<u>165,565</u>	<u>30,893</u>	<u>196,458</u>

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

6 Analysis of grants

2016	Grants to institutions £	Grants to individuals £	Support costs £	2016 Total £
Personal retirement grants	-	133,440	8,878	142,318
Local charity grants	65,500	-	8,000	73,500
	<u>65,500</u>	<u>133,440</u>	<u>16,878</u>	<u>215,818</u>
2015	Grants to institutions £	Grants to individuals £	Support costs £	2015 Total £
Personal retirement grants	-	141,660	7,767	149,427
Local charity grants	23,905	-	7,600	31,505
	<u>23,905</u>	<u>141,660</u>	<u>15,367</u>	<u>180,932</u>

The Hospital of St John The Baptist

Notes to the financial statements For the year ended 31 December 2016

6 Analysis of grants (continued)

Recipients of institutional grants:

	2016	2015
	£	£
Friends for Life Bedfordshire	5,000	1,000
Angling for Success	6,000	5,000
FLAG Bedford	-	1,155
Bedford Hospitals Charity	6,000	5,000
Headway	5,000	2,750
Bedford Guildhouse	3,000	3,000
Beds Garden Carers	5,000	5,000
Oakley Day Care Centre	-	1,000
Carers in Bedfordshire	5,000	-
Kings Arms Project	6,000	-
Bechar	7,500	-
St John's Hospice	8,000	-
Families United Network	5,000	-
Cauldwell Lower School	4,000	-
Total	65,500	23,905

7 Allocation of governance and support costs

Governance costs:

	2016	2015
	£	£
Auditors remuneration for audit work	3,600	3,600
Auditors remuneration for non-audit work	1,080	1,080
Clerk's remuneration	4,501	4,098
Clerk's expenses	206	326
	9,387	9,104

The Hospital of St John The Baptist

Notes to the financial statements For the year ended 31 December 2016

7 Allocation of governance and support costs (continued)

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

2016

Cost type	Support costs £	Governance costs £	2016 Total £	Basis of apportionment
Property costs	724	-	724	Invoiced cost
Surveyors fees	5,460	-	5,460	Invoiced cost
Legal fees	2,946	-	2,946	Invoiced cost
Bank charges	901	-	901	Invoiced cost
Website and computer costs	-	-	-	Invoiced cost
Clerk's remuneration	18,003	4,501	22,504	Time spent
Clerk's expenses	822	206	1,028	Time spent
Auditors remuneration for audit services	-	3,600	3,600	Governance
Auditors remuneration for non-audit services	-	1,380	1,380	Governance
	<u>28,856</u>	<u>9,687</u>	<u>38,543</u>	

2015

Cost type	Support costs £	Governance costs £	2015 Total £	Basis of apportionment
Property costs	312	-	312	Invoiced cost
Surveyors fees	1,140	-	1,140	Invoiced cost
Legal fees	1,591	-	1,591	Invoiced cost
Bank charges	930	-	930	Invoiced cost
Website and computer costs	120	-	120	Invoiced cost
Clerk's remuneration	16,391	4,098	20,489	Time spent
Clerk's expenses	1,305	326	1,631	Time spent
Auditors remuneration for audit services	-	3,600	3,600	Governance
Auditors remuneration for non-audit services	-	1,080	1,080	Governance
	<u>21,789</u>	<u>9,104</u>	<u>30,893</u>	

The Hospital of St John The Baptist

Notes to the financial statements For the year ended 31 December 2016

8 Remuneration of key management personnel

The charity has no employees (2015: none) and therefore no had member of staff that received remuneration of more than £60,000 (2015: none).

Day-to-day management of the charity is delegated to the Clerk who received remuneration of £22,504 during the year (2015: £20,489) and was reimbursed for expenses totalling £1,028 (2015: £1,631).

9 Trustees' remuneration and benefits

There was no Trustees remuneration or other benefits for the year ended 31 December 2016 nor for the year ended 31 December 2015.

There were no Trustees expenses paid for the year ended 31 December 2016 nor for the year ended 31 December 2015.

10 Related party transactions

There are no related party transactions which require disclosure in the accounts (2015: none).

11 Fixed asset investments

	Listed investments £
Market value	
At 1 January 2016	1,043,936
Additions	-
Transferred from cash accounts	3,809
Investment management fees	(11,520)
Revaluations	92,845
	<hr/>
At 31 December 2016	1,129,070 <hr/>
Carrying value	
At 31 December 2016	1,129,070 <hr/>
At 31 December 2015	1,043,936 <hr/>

The fair value for listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

The Hospital of St John The Baptist

Notes to the financial statements For the year ended 31 December 2016

12 Investment property

	£
Market value	
At 1 January 2016	3,983,440
Additions	203,402
	<u>4,186,842</u>
At 31 December 2016	4,186,842
Net book value	
At 31 December 2016	4,186,842
	<u>3,983,440</u>
At 31 December 2015	<u>3,983,440</u>

The investment properties have not been revalued during the year by an independent valuer. The most recent independent valuation took place on 31 December 2012. In the opinion of the Trustees, the valuation of £4,186,842 met the current fair value of its portfolio of investment properties.

13 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	10,500	-
Other debtors	55,624	50,851
	<u>66,124</u>	<u>50,851</u>
	<u>66,124</u>	<u>50,851</u>
	2016 £	2015 £
Amounts falling due after more than one year:		
Other debtors	158,558	161,801
	<u>158,558</u>	<u>161,801</u>
	<u>158,558</u>	<u>161,801</u>
	2016 £	2015 £
Aggregate amounts:		
Other debtors	224,682	212,652
	<u>224,682</u>	<u>212,652</u>
	<u>224,682</u>	<u>212,652</u>

The Hospital of St John The Baptist

Notes to the financial statements For the year ended 31 December 2016

14 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	-	540
Other creditors	75,133	59,511
	<u>75,133</u>	<u>60,051</u>

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

	2016 £	2015 £
Balance brought forward	52,110	52,815
Amounts released to income	(52,110)	(52,815)
Amounts deferred in year	65,727	52,110
	<u>65,727</u>	<u>52,110</u>
Balance carried forward	<u>65,727</u>	<u>52,110</u>

15 Unrestricted funds

	Balance at 1 Jan 2016 £	Movement in year		Gains and losses £	Balance at 31 Dec 2016 £
		Incoming resources £	Resources expended £		
General fund	5,495,071	319,726	(256,684)	92,845	5,650,958
	<u>5,495,071</u>	<u>319,726</u>	<u>(256,684)</u>	<u>92,845</u>	<u>5,650,958</u>

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

16 Financial commitments

There were no capital commitments at 31 December 2016 or 31 December 2015.

The Hospital of St John The Baptist

Notes to the financial statements For the year ended 31 December 2016

17 Operating leases

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

	2016 £	2015 £
Not later than one year	287,216	258,716
Later than one year and not later than five years	642,064	702,064
Later than five years	5,303,253	5,454,469
	<u> </u>	<u> </u>
Total future minimum lease payments	6,232,533	6,415,249
	<u> </u>	<u> </u>

Lease arrangements are entered into for a period of up to 99 years with an option for renewal at the end of the lease at the option of the lessee. There are no contingent rental purchase option clauses.

18 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2016 £	2015 £
Net income for the year	155,887	82,558
Rents received from investment properties	(271,712)	(249,533)
Investment income from listed investments	(40,832)	(35,376)
Other investment income	(7,182)	(6,278)
Gains/(losses) on investments	(92,845)	(6,569)
(Increase)/decrease in debtors	(12,030)	3,082
Increase/(decrease) in creditors	15,082	(1,379)
	<u> </u>	<u> </u>
Net cash flow from operating activities	(253,632)	(213,495)
	<u> </u>	<u> </u>