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the year ended 31 December 2017**

**The Hospital of  
St John The Baptist**

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# The Hospital of St John The Baptist

## Charity information

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<b>Trustees</b>	Graham Monro Bates Edward Charles Leigh Allen Rev Noel Cooper (resigned 25 December 2017) Brian Guy Woodrow Pat Olney Dr Robert Main Wendy Rider Roger Rigby John Wheeler David Wilson Mollie Frances Foster
<b>Clerk</b>	Kynaston Limited
<b>Charity number</b>	200176
<b>Principal Address</b>	5 Connaught Way Bedford MK41 7LB
<b>Auditors</b>	Steve Monico Limited 19 Goldington Road Bedford MK40 3JY
<b>Bankers</b>	HSBC Bank Plc 12 Allhallows Bedford MK40 1LJ
<b>Solicitors</b>	Palmers PO Box 455 Hassett Chambers Hassett Street Bedford MK40 1WG
<b>Investment Advisers</b>	HSBC Global Asset Management 78 St James's Street London SW1A 1HL
<b>Surveyors</b>	Kirkby Diamond 1 <sup>st</sup> Floor West, Clifton House 4A Goldington Road Bedford MK40 3NF

# The Hospital of St John The Baptist

## Charity information

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# **The Hospital of St John The Baptist**

## **Trustees' report For the year ended 31 December 2017**

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The Trustees present their Report, Statement of Financial Activities and Balance Sheet for the year ended 31 December 2017.

### **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, Kynaston Limited, 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 2017**

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### **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 believe these objectives were met.

The trustees set out their objectives for the year ended 31 December 2018 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 2017**

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### **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 521-530 (2016: 549-572) 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 previous year grants to local charities were resumed and a total of £51,133 (2016: £65,500) was paid during the year.

Quoted investments have achieved a gain of £48,520 which the Trustees considered a favourable outcome in the light of the market conditions during the year (2016: gain of £92,845). The investments held will continue to be reviewed and monitored during 2018, 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 2017 the amount of reserves in the general fund amounted to £5,809,166 (2016: £5,650,958).

#### **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 2017**

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### **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 Charities (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:

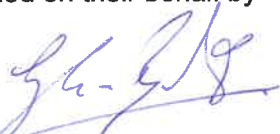
- there is no relevant audit information of which the charity's auditors are unaware; and
- we have taken all the steps that we ought to have taken as trustees in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

### **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 31 August 2018

And signed on their behalf by



**Graham Monro Bates**  
Trustee

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

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## **Opinion**

We have audited the financial statements of The Hospital of St John The Baptist (the charity) for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2017 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;
- have been prepared in accordance with the requirements of the Charities Act 2011.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Use of report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

## **Conclusions relating to going concern**

We have nothing to report to you in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

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## **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

## **Responsibilities of trustees**

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, and for such internal control as the trustees determine is 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.

## **Auditor's responsibilities for the audit of the financial statements**

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 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 an auditor's report 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.

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

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## Auditor's responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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

Date: 31 August 2018

*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 2017

		2017 Unrestricted Funds £	2017 Total Funds £	2016 Total Funds £
	Notes			
<b>Income and endowments from:</b>				
Donations and legacies	2	-	-	-
Investments	3	341,422	341,422	319,726
<b>Total income</b>		<u>341,422</u>	<u>341,422</u>	<u>319,726</u>
<b>Expenditure on:</b>				
Costs of raising funds:				
Investment management costs	4	19,405	19,405	19,201
Expenditure on charitable activities:	5			
Grant making	6	195,711	195,711	215,818
Property management	5	16,618	16,618	21,665
<b>Total expenditure</b>		<u>231,734</u>	<u>231,734</u>	<u>256,684</u>
Net gains on investments		<u>48,520</u>	<u>48,520</u>	<u>92,845</u>
<b>Net income</b>		<u>158,208</u>	<u>158,208</u>	<u>155,887</u>
<b>Net movement in funds for the year</b>		158,208	158,208	155,887
<b>Reconciliation of funds:</b>				
Total funds brought forward		<u>5,650,958</u>	<u>5,650,958</u>	<u>5,495,071</u>
<b>Total funds carried forward</b>	15	<u><u>5,809,166</u></u>	<u><u>5,809,166</u></u>	<u><u>5,650,958</u></u>

All operations are continuing operations.

All figures for the year ended 31 December 2016 relate to unrestricted funds.

The notes on pages 12 to 20 form part of these financial statements.

# The Hospital of St John The Baptist

## Balance sheet As at 31 December 2017

	Notes	2017 £	2016 £
<b>Fixed assets:</b>			
Fixed asset investments	11	1,170,764	1,129,070
Investment property	12	4,186,842	4,186,842
<b>Total fixed assets</b>		<b>5,357,606</b>	<b>5,315,912</b>
<b>Current assets:</b>			
Debtors	13	216,097	224,682
Cash at bank and in hand		319,248	185,497
<b>Total current assets</b>		<b>535,345</b>	<b>410,179</b>
<b>Liabilities:</b>			
Creditors: amounts falling due within one year	14	(83,785)	(75,133)
<b>Net current assets</b>		<b>451,560</b>	<b>335,046</b>
<b>Total assets less current liabilities</b>		<b>5,809,166</b>	<b>5,650,958</b>
<b>Net assets</b>		<b>5,809,166</b>	<b>5,650,958</b>
<b>The funds of the charity:</b>			
Unrestricted funds	15	5,809,166	5,650,958
<b>Total charity funds</b>	<b>15</b>	<b>5,809,166</b>	<b>5,650,958</b>

The notes on pages 12 to 20 form part of these financial statements.

The financial statements were approved by the trustees on 31 August 2018

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 2017

	Notes	2017 £	2016 £
<b>Cash flows from operating activities:</b>			
Net cash used in operating activities	18	(214,497)	(253,632)
<b>Cash flows from investing activities:</b>			
Interest and dividend income		36,888	40,832
Rental income		296,148	271,712
Other investment income		8,386	7,182
Payments to acquire listed investments		-	-
Payments to acquire investment property		-	(203,402)
Transfers (to)/from listed investment portfolio		6,826	7,711
<b>Net cash used in investing activities</b>		<b>348,248</b>	<b>124,035</b>
<b>Change in cash and cash equivalents in the year</b>		<b>133,751</b>	<b>(129,597)</b>
Cash and cash equivalents at the beginning of the year		185,497	315,094
<b>Cash and cash equivalents at the end of the year</b>		<b>319,248</b>	<b>185,497</b>

# The Hospital of St John The Baptist

## Notes to the financial statements For the year ended 31 December 2017

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### **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 2017

### 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 Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

### 1.6 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

	2017 £	2016 £
Donations and legacies	-	-

## 3 Investment income

	2017 £	2016 £
Insurance receivable	8,386	7,182
Rents receivable	296,148	271,712
Income from investments	36,888	40,832
	<u>341,422</u>	<u>319,726</u>

## 4 Investment management costs

	2017 £	2016 £
Portfolio management	10,644	11,520
Fire and other insurances	8,761	7,681
	<u>19,405</u>	<u>19,201</u>

# The Hospital of St John The Baptist

## Notes to the financial statements For the year ended 31 December 2017

### 5 Charitable activities costs

2017	Grant funded activity £	Support and governance costs £	2017 Total £
Property portfolio management	-	16,618	16,618
Grant making	177,073	18,638	195,711
	<u>177,073</u>	<u>35,256</u>	<u>212,329</u>
2016	Grant funded activity £	Support and governance 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>

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

### 6 Analysis of grants

2017	Grants to institutions £	Grants to individuals £	Support costs £	2017 Total £
Personal retirement grants	-	125,940	9,638	135,578
Local charity grants	51,133	-	9,000	60,133
	<u>51,133</u>	<u>125,940</u>	<u>18,638</u>	<u>195,711</u>
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>

# The Hospital of St John The Baptist

## Notes to the financial statements For the year ended 31 December 2017

### 6 Analysis of grants (continued)

#### Recipients of institutional grants:

	2017	2016
	£	£
Friends for Life Bedfordshire	-	5,000
Progressability	5,000	6,000
Bedford Hospitals Charity	-	6,000
Headway	-	5,000
Bedford Guildhouse	3,000	3,000
Beds Garden Carers	-	5,000
Oakley Day Care Centre	2,000	-
Carers in Bedfordshire	4,870	5,000
Kings Arms Project	6,000	6,000
Bechar	-	7,500
St John's Hospice	-	8,000
Families United Network	5,000	5,000
Cauldwell Lower School	2,000	4,000
Autism in Bedfordshire	5,000	-
Cerebral Palsy Society	5,000	-
MS Therapy Centre	4,000	-
Sharnbrook Theatre Trust	1,263	-
Emmaus Carlton	8,000	-
<b>Total</b>	<b>51,133</b>	<b>65,500</b>

### 7 Allocation of governance and support costs

#### Governance costs:

	2017	2016
	£	£
Auditors remuneration for audit work	3,600	3,600
Auditors remuneration for non-audit work	1,080	1,380
Clerk's remuneration	4,970	4,501
Clerk's expenses	251	206
	<b>9,901</b>	<b>9,687</b>

# The Hospital of St John The Baptist

## Notes to the financial statements For the year ended 31 December 2017

### 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.

#### 2017

Cost type	Support costs £	Governance costs £	2017 Total £	Basis of apportionment
Property costs	-	-	-	Invoiced cost
Surveyors fees	3,600	-	3,600	Invoiced cost
Legal fees	-	-	-	Invoiced cost
Bank charges	869	-	869	Invoiced cost
Website and computer costs	-	-	-	Invoiced cost
Clerk's remuneration	19,881	4,970	24,851	Time spent
Clerk's expenses	1,005	251	1,256	Time spent
Auditors remuneration for audit services	-	3,600	3,600	Governance
Auditors remuneration for non-audit services	-	1,080	1,080	Governance
	<u>25,355</u>	<u>9,901</u>	<u>35,256</u>	

#### 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>	

# The Hospital of St John The Baptist

## Notes to the financial statements For the year ended 31 December 2017

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### 8 Remuneration of key management personnel

The charity has no employees (2016: none) and therefore no had member of staff that received remuneration of more than £60,000 (2016: none).

Day-to-day management of the charity is delegated to the Clerk who received remuneration of £24,851 during the year (2016: £22,504) and was reimbursed for expenses totalling £1,256 (2016: £1,028). At the year end, the amount of remuneration included in other creditors and paid the following year was £6,851 (2016: £4,504).

### 9 Trustees' remuneration and benefits

There was no Trustees remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016.

There were no Trustees expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016.

### 10 Related party transactions

There are no related party transactions which require disclosure in the accounts (2016: none).

### 11 Fixed asset investments

	<b>Listed investments £</b>
<b>Market value</b>	
At 1 January 2017	1,129,070
Additions	-
Transferred from cash accounts	3,818
Investment management fees	(10,644)
Revaluations	48,520
	<u>1,170,764</u>
At 31 December 2017	<u>1,170,764</u>
<b>Carrying value</b>	
At 31 December 2017	<u>1,170,764</u>
At 31 December 2016	<u>1,129,070</u>

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 2017

### 12 Investment property

	£
<b>Market value</b>	
At 1 January 2017	4,186,842
Additions	-
	<u>4,186,842</u>
At 31 December 2017	4,186,842
<b>Net book value</b>	
At 31 December 2017	<u>4,186,842</u>
At 31 December 2016	<u>4,186,842</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

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	3,884	10,500
Other debtors	57,692	55,624
	<u>61,576</u>	<u>66,124</u>
	<b>2017 £</b>	<b>2016 £</b>
<b>Amounts falling due after more than one year:</b>		
Other debtors	154,521	158,558
	<u>154,521</u>	<u>158,558</u>
	<b>2017 £</b>	<b>2016 £</b>
<b>Aggregate amounts:</b>		
Other debtors	<u>216,097</u>	<u>224,682</u>

# The Hospital of St John The Baptist

## Notes to the financial statements For the year ended 31 December 2017

### 14 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	-	-
Other creditors	83,785	75,133
	<u>83,785</u>	<u>75,133</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:

	2017 £	2016 £
Balance brought forward	65,727	52,110
Amounts released to income	(65,727)	(52,110)
Amounts deferred in year	72,039	65,727
	<u>72,039</u>	<u>65,727</u>
Balance carried forward	<u>72,039</u>	<u>65,727</u>

### 15 Unrestricted funds

	Balance at 1 Jan 2017 £	Movement in year		Gains and losses £	Balance at 31 Dec 2017 £
		Incoming resources £	Resources expended £		
General fund	5,650,958	341,422	(231,734)	48,520	5,809,166
	<u>5,650,958</u>	<u>341,422</u>	<u>(231,734)</u>	<u>48,520</u>	<u>5,809,166</u>

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

### 16 Financial commitments

There were no capital commitments at 31 December 2017 or 31 December 2016.

# The Hospital of St John The Baptist

## Notes to the financial statements For the year ended 31 December 2017

### 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:

	2017 £	2016 £
Not later than one year	285,253	287,216
Later than one year and not later than five years	838,212	642,064
Later than five years	5,304,367	5,303,253
Total future minimum lease payments	<u>6,427,832</u>	<u>6,232,533</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

	2017 £	2016 £
Net income for the year	158,208	155,887
Rents received from investment properties	(296,148)	(271,712)
Investment income from listed investments	(36,888)	(40,832)
Other investment income	(8,386)	(7,182)
Gains/(losses) on investments	(48,520)	(92,845)
(Increase)/decrease in debtors	8,585	(12,030)
Increase/(decrease) in creditors	8,652	15,082
Net cash flow from operating activities	<u>(214,497)</u>	<u>(253,632)</u>