

Charity No. 225068

FOUNTAIN'S HOSPITAL CHARITY

ACCOUNTS

YEAR ENDED 30 APRIL 2018

CHARITY COMMISSION
FIRST CONTACT

11 OCT 2018

RECEIVED

ARTHUR E WALKER & CO
6 WATER STREET
SKIPTON
BD23 1PB

Independent Examiner's Report

to the trustees of

Fountain's Hospital Charity

I report on the accounts of the Trust for the year ended 30 April 2018, which are set out on the attached pages.

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;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to 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 Direction given by the Charity Commissioners. 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 by 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 our examination, no matter has come to our 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 our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date

Andrew Walker BSc FCCA
Arthur E Walker & Co
6 Water Street
Skipton
BD23 1PB

Fountain's Hospital Charity
Statement of Assets and Liabilities at 30 April 2018

	<u>2018</u>		<u>2017</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Tangible Fixed Assets</u>				
Freehold properties		450,491.70		450,491.70
<u>General Fund Investments at cost</u>				
90 2.5% Consolidated Stock at cost		35.00		35.00
650.44 COIF Income Shares at cost		3,558.00		3,558.00
1183 (1183) Accumulation Shares NAACIF at cost		66,294.43		62,642.86
		<u>69,887.43</u>		<u>66,235.86</u>
<u>Extraordinary Repair Fund</u>				
1442.541 Accumulation Shares NAACIF at cost		108,113.47		90,332.94
		<u>628,492.60</u>		<u>607,060.50</u>
<u>Current assets</u>				
Bank Current Account		5,749.16		4,593.30
Higher Rate Deposit Account		4,516.83		6,506.39
Virgin Money Deposit Account		23,539.57		23,409.57
Virgin Money Deposit Account (Cyclical Maintenance)		34,122.05		30,961.37
Prepayments		-		744.23
		<u>67,927.61</u>		<u>66,214.86</u>
<u>Current liabilities</u>				
Sundry Creditors and Accruals		2,049.41		2,110.42
Rent Paid in Advance		4,324.00		4,324.00
		<u>6,373.41</u>		<u>6,434.42</u>
<u>Net current assets</u>		61,554.20		59,780.44
		<u>690,046.80</u>		<u>666,840.94</u>
<u>Represented by:</u>				
Capital Fund		456,016.16		456,016.16
The Hospital Branch		82,018.35		81,453.81
The Ecclesiastical Branch		3,989.29		2,687.55
Cyclical Maintenance Fund		34,122.05		30,961.37
The Poor Branch		5,746.84		5,348.47
T Foster Deceased Bequest Account		21.34		21.34
Henry Croft		19.30		19.30
Extraordinary Repair Funds		108,113.47		90,332.94
		<u>690,046.80</u>		<u>666,840.94</u>

Approved on

Trustee name

Signed

Trustee name

Signed

Fountain's Hospital Charity
Receipts and Payments Account year ended 30 April 2018

<u>Receipts</u>	<u>2018</u>		<u>2017</u>	
	£	£	£	£
Property Rents	30,998.65		30,098.65	
Residents' W.M.C.	12,250.00		12,840.00	
Interest	8,871.08		8,397.36	
Investment Income	366.15		360.77	
Use of Chapel	-		50.00	
Donations	251.00		180.00	
		<u>52,736.88</u>		<u>51,926.78</u>
		52,736.88		51,926.78
<u>Expenditure</u>				
Clerk's Salary	800.00		800.00	
Clerk's Expenses	110.80		113.35	
Accountancy	1,548.00		1500.00	
NAA Subscriptions	166.00		162.00	
Insurances	5,444.67		5064.47	
Chapel Repairs	1,068.24		4035.39	
Repairs	9990.16		7405.21	
Sundries	30.00		930.00	
Light & Heat	562.24		477.76	
Water Rates	373.19		1761.00	
Ecclesiastical Fund	2,687.00		3512.00	
Caretaker	400.00		400.00	
Payments to Poor Fund	5,630.00		6654.00	
Stationery & Adverts	37.50		-	
Purchase of Shares	21,432.10		20,646.95	
		<u>50,279.90</u>		<u>53,462.13</u>
Surplus/(Deficit) for year		<u>2,456.98</u>		<u>(1,535.35)</u>
<u>Opening Balances B/forward</u>				
Current Account	4,593.30		2,103.06	
Saver Account	6,506.39		9,003.10	
Virgin Deposit Account	30,961.37		26,254.50	
Virgin Deposit Account	23,409.57		29,645.32	
		<u>65,470.63</u>		<u>67,005.98</u>
Surplus/(Deficit) for year		<u>2,456.98</u>		<u>(1,535.35)</u>
		<u>67,927.61</u>		<u>65,470.63</u>
<u>Closing Balances C/forward</u>				
Current Account	5,749.16		4,593.30	
Saver Account	4,516.83		6,506.39	
Virgin Deposit Account	34,122.05		30,961.37	
Virgin Deposit Account	23,539.57		23,409.57	
		<u>67,927.61</u>		<u>65,470.63</u>
		<u>67,927.61</u>		<u>65,470.63</u>

FOUNTAIN'S HOSPITAL CHARITY

NOTES

	<u>TOTAL</u> <u>FUNDS</u> <u>2018</u> <u>£</u>	<u>TOTAL</u> <u>FUNDS</u> <u>2017</u> <u>£</u>
1 Freehold Properties		
Town Head Farm - valued 1986	168,475	168,475
Pickering End Farm - valued 1986	12,000	12,000
Malham Moor Pasture - valued 1980	2,000	2,000
Millstone Ghyll Pasture - valued 1980	3,000	3,000
Linton Hospital - valued 1975	27,000	27,000
Alterations at Cost	2,661	2,661
Further Alterations at cost	63,039	63,039
Land Lamberts Field Calton at Cost - September 2009	172,317	172,317
	<u>450,492</u>	<u>450,492</u>
2 General Account - Rents Received		
Supplementary Agreement re Town Head Farm	10,000.00	10,000.00
Town Head Farm	14,000.00	13,250.00
Pickering End Farm	1,350.00	1,225.00
Malham Moor Pasture	450.00	435.00
Millstone Ghyll Pasture	900.00	900.00
Shooting Rights	375.00	375.00
Hole Bottom Farm	0.65	0.65
Gardens	50.00	40.00
PCC Linton	3.00	3.00
Fishing Rights	449.00	449.00
Lamberts Field	3,421.00	3,421.00
	<u>30,998.65</u>	<u>30,098.65</u>
3 Investment Income		
General Account - COIF Income Shares	317.93	311
Hospital Branch Mercy Kirkley's Charity £5.97 COIF Income Shares	2.95	3
T Foster Bequest Account 683 NAACIF Shares	23.21	24
Rev Henry Crofts 649 NAACIF Shares	22.06	23
	<u>366.15</u>	<u>361.00</u>
4 The following investments are not included in the balance sheet:		
(i) 649 Income shares in NAACIF held by Henry Crofts Trust (Charity Number 504564) which cost £183; and		
(ii) 683 Income shares in NBAACIF held by T Foster Deceased Bequest Fund which cost £202.		

FOUNTAIN'S HOSPITAL CHARITY
NOTES CONTINUED

	<u>2018</u> £	<u>2017</u> £
5 Interest		
General Fund		
Higher Rate deposit account	10.44	3.26
Interest on 1183 (1183) Accumulation Shares NAACIF	3,651.57	3,561.76
Virgin Money Deposit Account	130.00	264.25
Extraordinary repairs fund		
Interest on 1597.346 (1442.541) Accumulation Shares NAACIF	4,930.53	4,343.19
Cyclical maintenance account		
Virgin Money Deposit Account	148.54	224.87
	<u>8,871.08</u>	<u>8,397.36</u>
6 General Fund	<u>2018</u>	<u>2018</u>
Income		
Property Rents		30,998.65
Interest		3,792.01
Investment Income		317.93
Use of Chapel		-
Donations		251.00
		<u>35,359.59</u>
Expenditure		
Clerk's salary	400.00	
Clerks expenses	110.80	
Accountancy	774.00	
Insurances	4,156.31	
Chapel Repairs	907.82	
Sundries	30.00	
Light & Heat	573.46	
Caretaker	400.00	
	<u>7,352.39</u>	<u>28,007.20</u>
Transfer to Extraordinary repair fund		12,850.00
Surplus for year		<u>15,157.20</u>
Transfer to Hospital Branch (26/76)		5,185.36
Transfer to Ecclesiastical Branch (20/76)		3,988.74
Transfer to Poor Branch (30/76)		5,983.10
		<u>15,157.20</u>

FOUNTAIN'S HOSPITAL CHARITY
NOTES CONTINUED

	<u>2018</u> <u>£</u>	<u>2018</u> <u>£</u>
7 <u>Hospital Branch</u>		
<u>Income</u>		
Donations		-
Residents' W.M.C.		12,250.00
Investment income		2.95
		<u>12,252.95</u>
<u>Expenditure</u>		
Clerk's Salary	400.00	
Accountancy	774.00	
Stationery & Adverts	37.50	
NAA subscriptions	166.00	
Insurances	1,288.36	
Repairs	8,170.30	
Light & Heat	-	
Sundries	-	
Water Rates	<u>1,375.61</u>	
		<u>12,211.77</u>
Surplus for year		<u>41.18</u>
 Balance as at 1 May 2017		81,453.81
Surplus for year		41.18
Transfer from General Fund		5,185.36
Transfer to Cyclical Maintenance Fund		<u>(4,662.00)</u>
Balance as at 30 April 2018		<u>82,018.35</u>
 8 <u>Ecclesiastical Branch</u>		
<u>Income</u>		-
<u>Expenditure</u>		
Local Ecclesiastical Charity		<u>2,687.00</u>
Deficit for year		<u>(2,687.00)</u>
 Balance as at 1 May 2017		2,687.55
Deficit for year		(2,687.00)
Transfer from General Fund		<u>3,988.74</u>
Balance as at 30 April 2018		<u>3,989.29</u>

FOUNTAIN'S HOSPITAL CHARITY
NOTES CONTINUED

	<u>2018</u> <u>£</u>
9 Cyclical Maintenance Fund	
<u>Income</u>	
Interest on Virgin Deposit Account	148.54
<u>Expenditure</u>	
Repairs	1649.86
Sundries	-
Deficit for year	<u>(1,501.32)</u>
Balance as at 1 May 2017	30,961.37
Deficit for year	(1,501.32)
Transfer from Hospital Branch	4,662.00
Balance as at 30 April 2018	<u>34,122.05</u>
10 The Poor Branch	
<u>Income</u>	-
<u>Expenditure</u>	
Payments to Poor	5,584.73
Deficit for year	<u>(5,584.73)</u>
Balance as at 1 May 2017	5,348.47
Deficit	(5,584.73)
Transfer from General Fund	5,983.10
Balance as at 30 April 2018	<u>5,746.84</u>
11 T Foster Deceased Bequest Account	
<u>Income</u>	
Investment income	23.21
<u>Expenditure</u>	
Payments to Poor	23.21
Surplus for year	<u>-</u>
Balance as at 1 May 2017	21.34
Surplus for year	-
Balance as at 30 April 2018	<u>21.34</u>

FOUNTAIN'S HOSPITAL CHARITY
NOTES

	<u>2018</u>
	<u>£</u>
12 <u>Henry Croft's Trust</u>	
<u>Income</u>	
Investment income	22.06
<u>Expenditure</u>	
Payments to Poor etc	22.06
Surplus for year	-
Balance as at 1 May 2017	19.30
Surplus for year	-
Balance as at 30 April 2018	19.30
13 <u>Extraordinary Repair Fund</u>	
<u>Income</u>	
Interest	4,930.53
	4,930.53
<u>Expenditure</u>	
Repairs	-
Surplus for year	4,930.53
Balance as at 1 May 2017	90,332.94
Surplus for year	4,930.53
Transfer from General Fund	12,850.00
Balance as at 30 April 2018	108,113.47
14 <u>Capital Fund</u>	
Balance as at 1 May 2017	456,016.16
Balance as at 30 April 2018	456,016.16

FOUNTAIN'S HOSPITAL

GENERAL INFORMATION FOR THE YEAR ENDED 30th April 2018

CHARITY NUMBER 225068

TRUSTEES

Stewart Binns
Richard Bradley
Jean Brooksbank
Victoria Fattorini
Jan Gibson
Peter Hodge
Ian Jowett
Nicola Lockwood
Avril McGuinn
Kate Midgley
Bryan Metcalfe
Robert Stockdale

CLERK: Sheila Ely
Bank View Cottage
Hebden
Skipton
BD23 5DU

SOLICITORS: Richard Bentley
Goad & Butcher
The Market Place
Settle BD23 9DR

ACCOUNTANTS: Arthur E Walker & Co
6 Water Street
Skipton
BD23 1PB

BANKERS: Barclays Bank
49 High Street
Skipton
BD23 1DH

LAND AGENT: John C Prickett
Richard Turner & Son,
Royal Oak Chambers, Main Street
Bentham LA2 7HF

FOUNTAIN'S HOSPITAL

TRUSTEES' REPORT FOR THE YEAR ENDING 30th April 2018

We the Trustees have pleasure in submitting our report, together with the accounts of the Charity for the year ended 30/04/18

History of the Charity

Fountain's Hospital has been providing almshouse accommodation and welfare grants for almost 300 years. The charity was originally established in 1721 from a bequest in the Will of Richard Fountain of the City of London, who was born in Linton-in-Craven.

Governing document

A Charity Commission Scheme dated 18 September 1973 forms the governing document.

Activities

The charity owns and manages an 18th century Grade 2* listed building known as Fountaine's Hospital. The property is made up of six almshouses, chapel and gardens, providing residential accommodation (four single and two double) for people who have previously lived in the Ecclesiastical Parish of Linton, which includes the townships of Grassington, Hebden, Linton and Threshfield. One of the ground floor units has been adapted for a resident with limited mobility. There is no resident warden.

The charity also makes annual grants of money to people and organisations in Linton Parish as detailed below.

The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit.

The trustees confirm that the major risks to which the charity is exposed, as identified by the trustees, have been reviewed, and systems or procedures have been established to manage those risks.

Trustees

The maximum number of trustees permitted under the Scheme is twelve. There are currently twelve trustees.

Four Nominative trustees are the appointees of the four parish councils that make up the Ecclesiastical Parish of Linton: Grassington, Hebden, Linton and Threshfield. The remaining eight Co-optative trustees reside or carry on business in the Parish of Linton.

Trustees are asked to sit on one of three informal sub-committees that report back quarterly to the main body of trustees: these are Finance, Welfare, and Farms & Land. The remit of these sub committees is detailed below.

Income

The charity derives income from its investments, rents from farms and land, and the weekly maintenance contribution from almshouse residents.

After the deduction of all costs, charges and loan payments, surplus income is apportioned to the Poor's Branch, Hospital Branch and Ecclesiastical Branch, in accordance with the Scheme.

Reserves

The reserves held on 30/04/18 were:	£
Extraordinary repair fund	108,113
Cyclical Maintenance fund	34,122
Routine Maintenance fund	-4306
Poor's Branch	5,746
Hospital Branch	82,018
Ecclesiastical Branch	3989

Poor's Branch

The Trustees make annual grants of money to young people between the ages of 16 and 25 living in the Parish of Linton, in order to assist with their studies.

Grants are also made annually to people living in the Parish of Linton to relieve need, hardship, or distress. We also make occasional one-off grants to local schools, or other educational and welfare organisations within the Parish.

Hospital Branch

The Trustees apply the income of the Hospital Branch for the benefit of the Almshouse residents.

Ecclesiastical Branch

The Trustees make an annual payment to the Rector of Linton, for him or her to use for the benefit of persons living in the Parish of Linton. In recent years this has been supporting a local ecumenical youth group. The payment is subject to the Rector living within the Parish and saying prayers at the Fountaine's Hospital chapel once a week.

Sub-committees

Finance

The Finance committee (a sub-committee of four trustees) in conjunction with the Clerk, review and set an annual budget, and report quarterly to the Trust on the overall financial position of each fund.

Farms & Land

The charity owns farms and land locally from which a rental income is derived. A sub committee of four trustees oversees Farms & Land, reporting the to main body at quarterly meetings.

Welfare

Day to day responsibility for the management of the Almshouses and implementation of policy set by the Trustees is carried out by a Welfare sub committee of four trustees who report to the main body at quarterly meetings. The Welfare sub committee took specialist advice on Fire Safety in January 2018 and followed this up with a formal risk assessment, to be reviewed annually.

All Trustees meet informally with Almshouse residents twice a year, and look round the gardens in summer. We are pleased that the residents continue to be satisfied with the standard of accommodation provided and the maintenance of the grounds.

Maintenance

A Quinquennial property survey of the Fountain's Hospital building was carried out in July 2015, enabling the identification of short, medium and long-term maintenance requirements.

Farms & land

The charity owns farms and land locally from which a rental income is derived. A sub-committee of four trustees are responsible for Farms and Land, reporting to the main body of Trustees at the quarterly meetings.

Development

The Trustees currently have no plans for extension of the services provided beyond the existing premises.

The Fountain's Hospital Charity complies with all current legislation concerning the following: risk management, investment, conflict of interest, vulnerable beneficiaries and volunteer management.

Peter Hodge

Chairman

Ian Jowett

Vice Chairman