

CHARITY REGISTRATION NUMBER: 221535

Archbishop Holgate's Hospital in Hemsworth
Financial Statements
For the year ended
31 December 2018



Archbishop Holgate's Hospital in Hemsworth

Financial Statements

Year ended 31 December 2018

	Pages
Trustees' annual report	1 to 6
Independent auditor's report to the members	7 to 10
Statement of financial activities	11
Statement of financial position	12
Notes to the financial statements	13 to 21
The following pages do not form part of the financial statements	
Detailed statement of financial activities	23 to 24
Notes to the detailed statement of financial activities	25

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report

Year ended 31 December 2018

The trustees present their report and the financial statements of the charity for the year ended 31 December 2018.

Reference and administrative details

Registered charity name	Archbishop Holgate's Hospital in Hemsworth
Charity registration number	221535
Principal office	Robin Lane Hemsworth West Yorkshire WF9 4PP

The trustees

R C Hawcroft	
J Cooke	
J D M Skirrow	
A J Blaza	
P J S Mackenzie	
D C Theaker	
Rev R W Hart	
P E Wainwright	
R W Hyde	
S M Jennings	
A Scholey	
Mrs J Davies	(Appointed 6 June 2019)
S J S Wroe	(Retired 8 March 2018)

Correspondent	Mrs A Ulliyott 5 Ash Cottages Wombwell Barnsley S73 8EN
----------------------	---

Land Agent	Stephenson & Son Agriculture York Auction Centre Murton Road York YO19 5GF
-------------------	--

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2018

Auditor

Townends Accountants LLP
Chartered Accountants & statutory auditor
Fulford Lodge
1 Heslington Lane
Fulford
York
YO10 4HW

Bankers

HSBC Limited
5 Market Hill
Barnsley
South Yorkshire
S70 2PY

Solicitors

Ware & Kay Solicitors
Sentinel House
Peasholme Green
York
YO1 7PP

Wrigleys Solicitors LLP
19 Cookridge Street
Leeds
LS2 3AG

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2018

Structure, governance and management

Trust Deed and Objectives

The Trust is operated under a Scheme for the management and administration of the charity as approved by the Charity Commission 16 November 2005, as amended by scheme dated 1 November 2017.

Archbishop Holgate Hospital was originally founded by Robert Holgate Archbishop of York from 1544 to 1553, under the terms of a bequest contained in his "Will". He devised substantial holdings of land to endow a hospital at Hemsworth in the county of York. His "Will" contained specific directions as to the administration of the Hospital and the persons being entitled to live there.

The principal objects of the charity are:

- (a) the provision of housing accommodation for the beneficiaries
- (b) such charitable purposes for the benefits of the residents
- (c) to promote the education of persons under the age of 25 who are in need of financial assistance and are resident in the area of benefit.

Governance

The Charity is administered by a Board of Trustees supported by a remunerated administrative assistant. There are presently eleven Trustees and all administrative work is based at our office in Hemsworth and from the homes of Trustees/Clerk.

Trustees Recruitment and Training

New Trustees are recruited as needs arise in accordance with the scheme. Consideration is given to skills Trustees have i.e. Solicitors, Farmers, Accountancy, Building etc.

The Trust is a Member of the Almshouse Association which provides advice and support. It organises seminars which Trustees attend.

All Trustees give their time and expertise voluntarily and receive no remuneration or other benefits.

The Trustees follow guidance provided by the Charity Commission and Almshouse Association.

Risk Management

A review of the major risks to which the Charity is exposed has been conducted. Systems have been established to mitigate these risks and these procedures are periodically reviewed.

Investment Policy

The Trustees carried out a detailed review of our investment strategy in June 2018, and consequently agreed to continue holding investments with M&G Charities, who operate the Almshouse Association Common Investment Fund. It was agreed that reviews be taken every three years, next review due 2021.

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2018

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The charity's principal activities are detailed below.

Principal Activities

The Trust provides and maintains housing accommodation in a complex of 24 cottages for elderly persons previously living in an area of defined benefit.

When a cottage becomes vacant the Trust advertises within the churches of the qualifying parishes and in local libraries. The Trust welcomes applications from all sections of the community.

The Trust operates the Holgate Award Scheme to offer financial support to students from local schools starting a further education course.

Public Benefit

The Trust opens its historic buildings small museum and gardens to public access and provides supported tours to organised groups, school parties and individuals. The aim being to enable the community to enjoy and appreciate the history of the hospital and enjoy the extensive gardens.

Achievements and performance

Maintenance work at the Almshouses continued during 2018 following the recommendations included in the 2016 Quinquennial report.

A new modern and fit for purpose call-warden system has been installed in all cottages which has provided comfort to the residents.

The Education Foundation made an award of £1,000 to a student from Minsthorpe Community College. The Trustees agreed to award the student a further £1,000 in the second and third years, upon proof that they are continuing their education.

Ebor Hall is a superb resource for the community and local people. Regular coffee morning and evening events take place which are well attended and enjoyed by all.

The Trust purchased Oak Farm early 2018, which has 293 acres of land with a range of farm buildings.

The re-roofing of the pan-tiled single storey farm buildings around the old fold yard at Howe Bridge Farm has been completed to prevent any further deterioration and enable the buildings functional.

The renovation of 1 and 2 Hemsworth Cottages commenced October 2018 with work due to be completed by early 2019

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2018

Financial review

Income has fallen by just over £40,000 in 2018, the majority of the decrease is attributed to a fall in investment income. The tenancy agreement on the newly purchased farmland is expected to remove this shortfall in future years.

There has also been an increase in expenses in the year of just over £115,000. This is mainly due to the call-warden system installed in the cottages at the Hospital and the work done on Hemsworth Cottages.

Reserve policy

The Charity's policy is to maintain these at a level which equates to approximately twelve months of unrestricted expenditure. This is considered adequate to meet emergencies which may arise from time to time. As at 31 December 2018, the charities unrestricted reserves amounted to £957,931.

Plans for future periods

Following the amendment to the Charity's Scheme in 2017, the Trustees have agreed to increase the Education Award. A maximum of six students per annum be offered up to £5,000 to help toward their expenses/living costs for further education. In addition this could also be offered in their second and third year of studies. The increase will take effect 2019. The Trustees would also like to fund other aspects of education and agreed to offer grants for local school projects to help with curriculum areas. An event will be held early 2019 to provide local schools with information.

Talks continue regarding improvements to the farm shop area at Howe Bridge Farm. A Business Management Consultant Agency has been approached for their input. An agreement is yet to be reached.

Plans for an extension to Willow Farm Cottage have been passed. It is anticipated that the works will commence during the latter half of 2019.

An application for permitted development to turn the agricultural barn at Willow Farm into two residential dwellings has been put on hold, awaiting the result of a bat survey due mid-2019.

Preliminary discussions have taken place regarding Hemsworth Farm and the possibility of building a new 3-4 bedroomed property within the curtilage of the farm for the current tenant. Under the proposals the original farmhouse would have a schedule of works undertaken and be let out to a new tenant.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' 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 and Wales requires the charity trustees to prepare financial statements for each 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.

Archbishop Holgate's Hospital in Hemsworth

Trustees' Annual Report *(continued)*

Year ended 31 December 2018

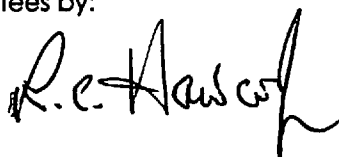
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 applicable Charities (Accounts and Reports) Regulations, 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.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) applicable in the UK and Republic of Ireland published on 16 July 2014.

The trustees' annual report was approved on 5 September 2019 and signed on behalf of the board of trustees by:



R C Hawcroft
Trustee

Archbishop Holgate's Hospital in Hemsworth

Independent Auditor's Report to the Members of Archbishop Holgate's Hospital in Hemsworth

Year ended 31 December 2018

Opinion

We have audited the financial statements of Archbishop Holgate's Hospital in Hemsworth (the 'charity') for the year ended 31 December 2018 which comprise the statement of financial activities, statement of financial position and the related notes, 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 FRS 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 2018 and of its incoming resources and application of resources, including its income and expenditure, 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.

Conclusions relating to going concern

We have nothing to report 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.

Archbishop Holgate's Hospital in Hemsworth

Independent Auditor's Report to the Members of Archbishop Holgate's Hospital in Hemsworth *(continued)*

Year ended 31 December 2018

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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
- adequate 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

Archbishop Holgate's Hospital in Hemsworth

Independent Auditor's Report to the Members of Archbishop Holgate's Hospital in Hemsworth *(continued)*

Year ended 31 December 2018

Auditor's responsibilities for the audit of the financial statements

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.

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 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.

Archbishop Holgate's Hospital in Hemsworth

Independent Auditor's Report to the Members of Archbishop Holgate's Hospital in Hemsworth *(continued)*

Year ended 31 December 2018

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.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Bretton Davis (Senior Statutory Auditor)

For and on behalf of
Townends Accountants LLP
Chartered Accountants & statutory auditor
Fulford Lodge
1 Heslington Lane
Fulford
York
YO10 4HW

5 September 2019

Archbishop Holgate's Hospital in Hemsworth

Statement of Financial Activities

Year ended 31 December 2018

		2018	2017		
	Note	Unrestricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	11,870	–	11,870	11,670
Investment income	5	392,568	–	392,568	454,304
Other income	6	35,320	–	35,320	14,153
Total income		<u>439,758</u>	<u>–</u>	<u>439,758</u>	<u>480,127</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	7	21,791	–	21,791	12,903
Expenditure on charitable activities	8,9	330,384	–	330,384	223,720
Other expenditure	11	–	47,268	47,268	–
Total expenditure		<u>352,175</u>	<u>47,268</u>	<u>399,443</u>	<u>236,623</u>
Net gains on investments	12	–	(170,185)	(170,185)	–
Net income		<u>87,583</u>	<u>122,917</u>	<u>210,500</u>	<u>243,504</u>
Transfers between funds		(194)	194	–	–
Other recognised gains and losses					
Other gains/(losses)		(55,529)	(541,641)	(597,170)	1,316,186
Education fund gains/(losses)		(1,449)	–	(1,449)	813
Net movement in funds		<u>30,411</u>	<u>(418,530)</u>	<u>(388,119)</u>	<u>1,560,503</u>
Reconciliation of funds					
Total funds brought forward		1,409,199	18,882,902	20,292,101	18,731,598
Total funds carried forward		<u>1,439,610</u>	<u>18,464,372</u>	<u>19,903,982</u>	<u>20,292,101</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 21 form part of these financial statements.

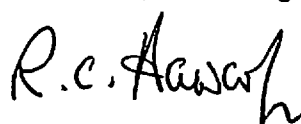

Archbishop Holgate's Hospital in Hemsworth

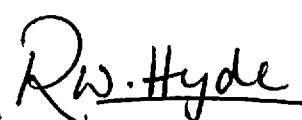
Statement of Financial Position

31 December 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible fixed assets	16		178,785		214,541
Investments	17		<u>18,759,752</u>		<u>19,293,210</u>
			18,938,537		19,507,751
Current assets					
Debtors	18	238,373		53,826	
Cash at bank and in hand		<u>742,452</u>		<u>743,848</u>	
		980,825		797,674	
Creditors: amounts falling due within one year	19	<u>15,380</u>		<u>13,324</u>	
Net current assets			965,445		784,350
Total assets less current liabilities			19,903,982		20,292,101
Net assets			19,903,982		20,292,101
Funds of the charity					
Endowment funds			18,464,372		18,882,902
Unrestricted funds			<u>1,439,610</u>		<u>1,409,199</u>
Total charity funds	21		19,903,982		20,292,101

These financial statements were approved by the board of trustees and authorised for issue on 5 September 2019, and are signed on behalf of the board by:


R C Hawcroft
Trustee



R W Hyde
Trustee

S M Jennings
Trustee

The notes on pages 13 to 21 form part of these financial statements.

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements

Year ended 31 December 2018

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Robin Lane, Hemsworth, West Yorkshire, WF9 4PP.

2. Statement of compliance

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

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS 102.

(b) Going concern

There are no material uncertainties about the charity's ability to continue.

(c) Disclosure exemptions

The entity fails to meet the definition of a large charity as defined in FRS 102 and so satisfies the criteria of being an entity qualifying for reduced disclosures. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(i) No cash flow statement has been presented for the company.

(d) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(e) Debtors and prepayments

Debtors in respect of rents receivable in arrears are recognised according to the portion of the period outstanding. Prepayments are valued at the amount prepaid over the full period.

(f) Cash at bank and in hand

Cash at bank and in hand relates to highly liquid assets with a short maturity of three months or less from the opening of the account.

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

3. Accounting policies *(continued)*

(g) Creditors and accruals

Accruals are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due can be measured reliably.

(h) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

(i) Incoming resources

Rental income is accounted for on a receivable basis by the charity. Other investment income is accounted for when received.

(j) Resources expended

Expenditure is recognised when a liability is incurred.

Investment management costs consist of a proportion of the clerk to the trustees salary and certain professional fees.

Charitable activities include expenditure associated with the day to day operation of the Hospital and the maintenance of the charitable assets.

Support costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

(k) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

(l) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	- 10% straight line
Equipment	- Written off in year of acquisition

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

3. Accounting policies *(continued)*

(m) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

(n) Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

(o) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities, or equity instruments. An equity instrument is any contract that evidences a residual interest in assets of the company after deducting all of its liabilities.

(p) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Other donations and legacies				
Maintenance contributions	<u>11,870</u>	<u>11,870</u>	<u>11,670</u>	<u>11,670</u>

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

5. Investment income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Income from investment properties	199,606	199,606	206,376	206,376
Income from listed investments	187,714	187,714	244,135	244,135
Income from education fund investments	517	517	516	516
Bank interest receivable	1,399	1,399	588	588
Wayleaves	3,332	3,332	2,689	2,689
	<u>392,568</u>	<u>392,568</u>	<u>454,304</u>	<u>454,304</u>

6. Other income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Other income - access compensation	–	–	1,000	1,000
Other income - education fund investments	–	–	13,153	13,153
Other income - RPA basic payment scheme	35,320	35,320	–	–
	<u>35,320</u>	<u>35,320</u>	<u>14,153</u>	<u>14,153</u>

7. Investment management costs

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Investment property management costs	21,791	21,791	12,903	12,903

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Operation of the Hospital	308,791	308,791	205,242	205,242
Education fund awards	1,000	1,000	500	500
Support costs	20,593	20,593	17,978	17,978
	<u>330,384</u>	<u>330,384</u>	<u>223,720</u>	<u>223,720</u>

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2018	Total fund 2017
	£	£	£	£
Operation of the Hospital	308,791	20,593	329,384	223,220
Education fund awards	1,000	–	1,000	500
	<u>309,791</u>	<u>20,593</u>	<u>330,384</u>	<u>223,720</u>

10. Analysis of support costs

	Analysis of support costs	Total 2018	Total 2017
	£	£	£
Staff costs	14,317	14,317	12,824
General office	6,276	6,276	5,154
	<u>20,593</u>	<u>20,593</u>	<u>17,978</u>

11. Other expenditure

	Endowment Funds	Total Funds 2018	Endowment Funds	Total Funds 2017
	£	£	£	£
Compensation for surrender of tenancy	47,268	47,268	–	–

12. Net gains on investments

	Endowment Funds	Total Funds 2018	Endowment Funds	Total Funds 2017
	£	£	£	£
Gains/(losses) on investment property	170,185	170,185	–	–

13. Net income

Net income is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of tangible fixed assets	35,756	36,331

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2018	2017
	£	£
Wages and salaries	54,725	53,818
Social security costs	235	324
Employer contributions to pension plans	421	123
	<u>55,381</u>	<u>54,265</u>

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

14. Staff costs *(continued)*

The average head count of employees during the year was 4 (2017: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2018 No.	2017 No.
Number of administrative staff	1	1
Number of charitable activities staff	4	4
	<u>5</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

16. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 January 2018 and 31 December 2018	<u>357,566</u>	<u>90,033</u>	<u>447,599</u>
Depreciation			
At 1 January 2018	143,025	90,033	233,058
Charge for the year	<u>35,756</u>	<u>–</u>	<u>35,756</u>
At 31 December 2018	<u>178,781</u>	<u>90,033</u>	<u>268,814</u>
Carrying amount			
At 31 December 2018	<u>178,785</u>	<u>–</u>	<u>178,785</u>
At 31 December 2017	<u>214,541</u>	<u>–</u>	<u>214,541</u>

The Freehold Property above relates to the Community Centre which is a new building within the Holgate Hospital grounds.

The Trust also holds Freehold Land and Property relating to the Holgate Hospital comprises 24 Almshouses, Chapel, Master's House and Porter's Lodge within 13 acres of mature grounds.

No value is placed on this Freehold Land and Property as it is considered to be inalienable, due to its historic value and the fact that the Trust is prohibited from disposing of it. It is therefore impossible to place a market value on this property however it is currently insured for £5.06 million plus Indexation.

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

17. Investments

	Investment properties £	Other investments £	Total £
Cost or valuation			
At 1 January 2018	12,858,000	6,435,210	19,293,210
Additions	2,145,610	1,169,551	3,315,161
Disposals	(1,150,000)	(2,100,000)	(3,250,000)
Gains/(losses) on revaluation	–	(598,619)	(598,619)
At 31 December 2018	13,853,610	4,906,142	18,759,752
Impairment			
At 1 January 2018 and 31 December 2018		–	–
Carrying amount			
At 31 December 2018	13,853,610	4,906,142	18,759,752
At 31 December 2017	12,858,000	6,435,210	19,293,210

All investments shown above are held at valuation.

Investment properties

Investment properties were valued by RL Cordingley BSc FRICS FAAV at 31 December 2017. The Trustees, who have experience in the location and category of the investment property being valued, consider the value of the properties as at 31 December 2018 has not materially changed.

The final part of the Broughton Road land was sold in the year and the newly purchased Oak Farm is included at cost.

18. Debtors

	2018 £	2017 £
Prepayments	12,018	10,502
Rents receivable in arrears	56,124	43,324
Overage payment due	170,231	–
	238,373	53,826

19. Creditors: amounts falling due within one year

	2018 £	2017 £
Accruals	14,197	12,209
Social security and other taxes	342	343
Rents paid in advance	841	772
	15,380	13,324

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £421 (2017: £123).

21. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2018 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2018 £
Unrestricted Fund	890,110	419,690	(351,675)	(194)	–	957,931
Education Fund	13,982	517	(500)	–	(1,449)	12,550
Emergency Repair Fund	505,107	19,551	–	–	(55,529)	469,129
	<u>1,409,199</u>	<u>439,758</u>	<u>(352,175)</u>	<u>(194)</u>	<u>(56,978)</u>	<u>1,439,610</u>

	At 1 Jan 2017 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2017 £
Unrestricted Fund	678,254	447,979	(236,123)	–	–	890,110
Education Fund	–	13,669	(500)	–	813	13,982
Emergency Repair Fund	456,268	18,479	–	–	30,360	505,107
	<u>1,134,522</u>	<u>480,127</u>	<u>(236,623)</u>	<u>–</u>	<u>31,173</u>	<u>1,409,199</u>

The emergency repair fund was established to provide for major repairs to the properties held. It is held as 5,804.831 National Association of Almshouses Common Investment Fund Accumulation Units.

The education fund was set up to allow the charity to provide financial assistance to persons under 25 who require it as part of their educational progression. It is held as 15,189.874 National Association of Almshouses Common Investment Fund Income Units.

Archbishop Holgate's Hospital in Hemsworth

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

21. Analysis of charitable funds *(continued)*

Endowment funds

	At 1 Jan 2018 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2018 £
Permanent Endowment Fund	<u>18,882,902</u>	<u>—</u>	<u>(47,268)</u>	<u>194</u>	<u>(371,456)</u>	<u>18,464,372</u>

	At 1 Jan 2017 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2017 £
Permanent Endowment Fund	<u>17,597,076</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,285,826</u>	<u>18,882,902</u>

22. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2018 £
Tangible fixed assets	178,785	—	178,785
Investments	481,221	18,278,531	18,759,752
Current assets	794,984	185,841	980,825
Creditors less than 1 year	(15,380)	—	(15,380)
Net assets	<u>1,439,610</u>	<u>18,464,372</u>	<u>19,903,982</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2017 £
Tangible fixed assets	214,541	—	214,541
Investments	518,648	18,774,563	19,293,211
Current assets	689,334	108,339	797,673
Creditors less than 1 year	(13,324)	—	(13,324)
Net assets	<u>1,409,199</u>	<u>18,882,902</u>	<u>20,292,101</u>

23. Related parties

The charity had no transactions with related parties during the year that require disclosures.

Archbishop Holgate's Hospital in Hemsworth
Management Information
Year ended 31 December 2018

The following pages do not form part of the financial statements.

Archbishop Holgate's Hospital In Hemsworth

Detailed Statement of Financial Activities

Year ended 31 December 2018

	2018 £	2017 £
Income and endowments		
Donations and legacies		
Maintenance contributions	<u>11,870</u>	<u>11,670</u>
Investment income		
Income from investment properties	199,606	206,376
Income from listed investments	187,714	244,135
Income from education fund investments	517	516
Bank interest receivable	1,399	588
Wayleaves	<u>3,332</u>	<u>2,689</u>
	<u>392,568</u>	<u>454,304</u>
Other income		
Other income - access compensation	-	1,000
Other income - education fund investments	-	13,153
Other income - RPA basic payment scheme	<u>35,320</u>	<u>-</u>
	<u>35,320</u>	<u>14,153</u>
Total Income	<u>439,758</u>	<u>480,127</u>

Archbishop Holgate's Hospital in Hemsworth

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2018

	2018 £	2017 £
Expenditure		
Investment management costs		
Investment property management costs	<u>21,791</u>	<u>12,903</u>
 Expenditure on charitable activities		
Wages and salaries	54,725	53,818
Employer's NIC	235	324
Pension costs	421	123
Rates and water	9,206	8,184
Light and heat	20,374	18,606
Repairs and maintenance	174,866	75,294
Insurance	14,557	8,887
Sundry expenses	4,899	6,888
Legal and professional fees	8,989	10,788
Telephone	2,204	1,995
Other office costs	1,639	446
Depreciation	35,756	36,331
Subscriptions	373	366
Education account	260	260
Quarterly distributions	880	910
Education fund awards	1,000	500
	<u>330,384</u>	<u>223,720</u>
 Other expenditure		
Compensation for surrender of tenancy	<u>47,268</u>	<u>—</u>
 Total expenditure	<u>399,443</u>	<u>236,623</u>
 Net gains on investments		
Gains/(losses) on investment property	<u>(170,185)</u>	<u>—</u>
 Net income	<u>210,500</u>	<u>243,504</u>

Archbishop Holgate's Hospital in Hemsworth

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2018

	2018 £	2017 £
Expenditure on charitable activities		
Operation of the Hospital		
<i>Activities undertaken directly</i>		
Wages/salaries	40,408	40,994
Employer's NIC	235	324
Pension costs	421	123
Rates & water	9,206	8,184
Light & heat	20,374	18,606
Repairs & maintenance	174,866	75,294
Insurance	14,557	8,887
Sundries	4,899	6,888
Legal and professional fees	2,713	5,634
Telephone	2,204	1,995
PPS	1,639	446
Depreciation	35,756	36,331
Subscriptions	373	366
Education account	260	260
Quarterly distribution	880	910
	<u>308,791</u>	<u>205,242</u>
Support costs		
Wages/salaries	14,317	12,824
Legal and professional fees	6,276	5,154
	<u>20,593</u>	<u>17,978</u>
Education fund awards		
<i>Activities undertaken directly</i>		
Education fund awards	<u>1,000</u>	<u>500</u>
Expenditure on charitable activities	<u>330,384</u>	<u>223,720</u>