

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR
THE HOSPITAL AND HOMES OF ST. GILES
LIMITED BY GUARANTEE**

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**THE HOSPITAL AND HOMES OF ST. GILES
LIMITED BY GUARANTEE**

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FOR THE YEAR ENDED 31ST DECEMBER 2022**

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**THE HOSPITAL AND HOMES OF ST. GILES
LIMITED BY GUARANTEE**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2022**

TRUSTEES

A J Scott-Barrett
M F R Waters
R B Goodall
J Sutcliff
R Faure Walker
D N J Lockwood

SECRETARY

R B Goodall

REGISTERED OFFICE:

3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

The charity is incorporated in England.

REGISTERED COMPANY NUMBER:

00216055

REGISTERED CHARITY NUMBER:

240739

BANKERS:

C Hoare and Co.
37 Fleet Street
London
ECP 4DG

INVESTMENT MANAGERS:

Schroder & Co. Limited
12 Moorgate
London
EC2R 6DA

ACCOUNTANTS:

Lambert Chapman LLP
Chartered Accountants
Registered Auditors
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

**THE HOSPITAL AND HOMES OF ST. GILES
LIMITED BY GUARANTEE**

**REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of The Hospital and Homes of St. Giles for the year ended 31st December 2022.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 Section 1A, effective 1 January 2015).

TRUSTEES

The trustees during the year were as follows:

A J Scott-Barrett
M F R Waters
R B Goodall
J Sutcliff
R Faure Walker
D N J Lockwood

The trustees are nominated and elected at every AGM.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charity is a registered charity and is governed by its Memorandum and Articles of Association.

The Charity is Limited by Guarantee and on the event of its winding up, each member undertakes to contribute such amounts as may be required (not exceeding £1) to the Company's assets if it should be wound up whilst they are a member, or within one year after they cease to be a member for payment of the Company's debts and liabilities contracted before they cease to be a member, and of the costs, charges and expenses of winding up, and the adjustments of the rights of the contributions among themselves.

Risk management

The Trustees examine the major risks that the charity faces each year when preparing and updating their plans for the future. The Charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the Charity in the future.

OBJECTIVES AND ACTIVITIES

Objects and principal activity

The Hospital and Homes of St. Giles is established as a charitable institution and its objects are to carry on the care, maintenance, support and relief of persons suffering from diseases of the skin.

FINANCIAL REVIEW

Review of activities and future events

The Hospital and Homes of St. Giles has again supported its main areas of activity as is shown by the Statement of Financial Activities.

No donation was made during the year to Genesis Housing Group (2021 - nil) because no further funds were required for the needs of the one relevant resident at East Hanningfield.

The Trustees have continued to support research into leprosy and other skin diseases. The level of such support is set to continue at a high level for at least the next three years. Details of the sums involved may be seen on pages 7 and 9. Sponsorship was provided for Dr Barbara de Barros and Dr Edessa Negera Gobena, with funding being provided to assist with administrative costs of the ENLIST project.

The Trustees will be reviewing future sponsorships at their planned six-monthly meetings.

The Trustees believe that they are well able financially to carry through these sponsorships while at the same time having sufficient funds in hand to make grants to individuals and for other specific purposes as appropriate.

The Trustees are satisfied that the fund managers entrusted with assisting with the investment policies are constantly reviewing the position and taking any action necessary.

The charity reports an overall deficit of £90600 in the year (2021 - deficit £62571).

THE HOSPITAL AND HOMES OF ST. GILES
LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022
(continued)

Grants to institutions

During the year the charity made grants totalling £73,253 (2021: £77,225) to the London School of Hygiene & Tropical Medicine for the support of three students/researchers/projects (2021 - three).

Reserves

For many years the Charity has given financial support in furtherance of its objects by way of commitment to sponsorship of students and/or researchers, generally over a three year period, and it has been the policy to fund these sponsorships out of ongoing income and from investment reserves. The Trustees reviewed this policy some years ago and decided that significant benefit to the furtherance of its objects would be gained from 'the sponsorship of a wider scientific study, including a substantial proportion of the costs of research, and the effect of this is that expenditure has exceeded the Charity's income for a considerable period. Notwithstanding this increased rate of expenditure, and the consequent impact on the Charity's reserves, the Trustees are confident that this is the most appropriate course of action for the Charity to achieve its objects.

At the Balance Sheet date, the charity's available reserves amounted to £288,579 (2021: £379,179) - the Trustees are satisfied that this level of reserves will allow the charity to continue to operate for the foreseeable future.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the research funding policy.

The trustees have complied with Section 4 of the Charities Act 2011 and have had due regard to the guidance on Public Benefit by the Charity Commission when exercising relevant powers and duties.

For many years the Charity has committed the major part of its resources to funding research into the diagnosis, assessment and treatment of Hansen's Disease (Leprosy). It is estimated that there are 120 patients with Hansen's Disease being treated in the UK and at least 250,000 new cases registered annually worldwide. Although there are now very effective antibiotics for treating the infection which causes leprosy, the progress of patients is hindered because many develop nerve damage and immune-mediated reactions. These contribute substantially to the burden of disability associated with Hansen's Disease. Understanding the mechanisms of nerve damage and developing improved treatments is a central object of our funded research.

Worldwide funding for research into Hansen's Disease has been in decline for a long time and the Hospital & Homes contribution has been of growing importance. In the UK we are fortunate to have a world class centre of excellence at the London School of Hygiene & Tropical Medicine (LSHTM). Through a carefully programmed and coordinated effort, the Charity and the LSHTM have undertaken a broad range of research projects with positive results.

COMPANY STATUS

The Hospital and Homes of St. Giles is a company limited by guarantee and there is therefore no share capital.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Hospital and Homes of St. Giles for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law 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 charitable company and of the incoming resources and application of resources of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

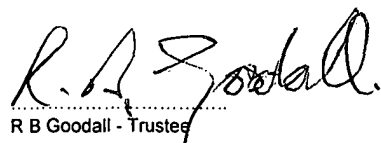
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

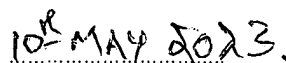
This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO REPORTING ACCOUNTANTS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the company's reporting accountant is unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any relevant information and to establish that the company's reporting accountants are aware of that information.

ON BEHALF OF THE BOARD:


R B Goodall - Trustee


Approved by the Board on:

THE HOSPITAL AND HOMES OF ST. GILES
LIMITED BY GUARANTEE

CHARTERED ACCOUNTANTS REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF
THE HOSPITAL AND HOMES OF ST. GILES
FOR THE YEAR ENDED 31ST DECEMBER 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the Charity for the year ended 31st December 2021 as set out on pages 4 to 9 from the accounting records and from information and explanations that you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at: <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made to the Charity's Board of Trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts for the Charity and state those matters that we have agreed to state to the Board of Trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Hospital and Homes of St. Giles and its Board of Trustees as a body for our work or for this report.

It is your duty to ensure that The Hospital and Homes of St. Giles has kept proper accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities and financial position of the Charity. You consider that The Hospital and Homes of St Giles. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy and completeness of the accounting records or information and explanations you have given to us and we do not therefore express any opinion on the financial statements.



Lambert Chapman LLP
Chartered Accountants
Registered Auditors
Warners Mill
3 Silks Way
Braintree
Essex
CM7 3GB

Date: 1. 8. 2023

THE HOSPITAL AND HOMES OF ST. GILES
LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31ST DECEMBER 2022
(INCLUDING INCOME & EXPENDITURE ACCOUNT & STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Notes	Total funds 31.12.22 - unrestricted £	Total funds 31.12.21 - unrestricted £
Income and Endowments from:			
- Donations and legacies	2	300	300
- Investment income	2	6,021	4,628
Total incoming resources		6,321	4,928
Resources expended			
Charitable activities	2	81,053	84,242
Total resources expended		81,053	84,242
		(74,732)	(79,314)
Gains/(losses) on investment assets	2	(15,868)	16,743
Net movement in funds		(90,600)	(62,571)
Reconciliation of Funds			
- Total funds brought forward		379,179	441,750
Total funds carried forward		288,579	379,179

The notes on pages 6 to 9 form part of the financial statements

THE HOSPITAL AND HOMES OF ST. GILES
LIMITED BY GUARANTEE
(REGISTERED COMPANY NUMBER 00216055)
BALANCE SHEET
FOR THE PERIOD ENDED 31ST DECEMBER 2022

	Notes	<u>2022</u>		<u>2021</u>	
		£	£	£	£
FIXED ASSETS					
Investments at market value	3		347,032		364,639
CURRENT ASSETS					
Cash at bank and in hand		17,580		17,967	
Prepayments		1,421		773	
		<u>19,001</u>		<u>18,740</u>	
CREDITORS : amounts falling due within one year					
Other creditors	6	77,454		4,200	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(58,453)</u>		<u>14,540</u>
NET ASSETS			<u>288,579</u>		<u>379,179</u>
THE FUNDS OF THE CHARITY					
Unrestricted income funds	7		288,579		379,179
TOTAL CHARITY FUNDS			<u>288,579</u>		<u>379,179</u>


For the financial year ended 31 December 2022, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

ON BEHALF OF THE BOARD


 R B Goodall - Trustee

Approved by the Board on: 10th MAY 2023.

The notes on pages 6 to 9 form part of the financial statements

THE HOSPITAL AND HOMES OF ST. GILES
LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2022

1 ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all of the years presented, unless stated otherwise.

Accounting convention

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 in the UK and Republic of Ireland (FRS102)(issued in October 2019) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Basis of preparation

The Hospital & Homes of St. Giles meets the definition of a public benefit entity under FRS102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on the going concern basis. The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Summary of disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing the financial statements as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows

Judgements

Apart from those judgements involving estimations, management has not made any judgements in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the accounts. There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income and endowments

As the company is of a special nature, a Statement of Financial Activities has been substituted for the Profit and Loss Account.

Gifts, donations and other forms of voluntary income have been included within the financial statements as and when they are received. No permanent endowments have been received during this year.

Investment income is recognised on a receivable basis.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Fund Accounting

The unrestricted funds comprise accumulated surpluses and deficits on general funds and the cumulative realised and unrealised gains and losses on investment changes. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Investments

All Investments are held within the UK and are stated at market valuation. Gains and losses, both realised and unrealised are disclosed in the Statement of Financial Activities. There were no investments held outside the UK.

Value Added Tax

Value Added Tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

THE HOSPITAL AND HOMES OF ST. GILES
LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31ST DECEMBER 2022

2 ANALYSIS OF INCOMING RESOURCES AND RESOURCES EXPENDED

	Total funds (unrestricted) 31.12.22 £	Total funds (unrestricted) 31.12.21 £
Incoming resources		
- Donations and legacies		
Donations	300	300
- Investment income		
Investment income	6,021	4,628
Resources expended		
	Total funds (unrestricted) 31.12.22 £	Total funds (unrestricted) 31.12.21 £
- Charitable activities		
Research sponsorship	73,253	77,225
Governance costs (see below)	7,800	7,017
	81,053	84,242
 Governance costs reported within charitable activities (above) include:		
Accountancy fees	3,900	3,600
Legal and professional fees	3,540	3,057
Secretarial and administration	-	-
Bank charges	360	360
	7,800	7,017
 - Gains/(losses) on investment assets	Total funds (unrestricted) 31.12.22 £	Total funds (unrestricted) 31.12.21 £
- Gains/losses on investment assets		
Realised gains (losses) on investments	4,580	(1,829)
Unrealised gains (losses) on investments	(20,448)	18,572
	(15,868)	16,743

The notes on pages 6 to 9 form part of the financial statements

THE HOSPITAL AND HOMES OF ST. GILES
LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31ST DECEMBER 2022

3 INVESTMENTS	2022	2021
	£	£
Listed investments at market value (see note 4)	347,032	352,465
Cash on deposit	-	12,174
	<u>347,032</u>	<u>364,639</u>

4 LISTED INVESTMENTS	2022	2021
	£	£
Market value at 1st January 2022	352,465	444,873
Additions	121,148	-
Disposals at market value	(106,133)	(110,980)
Net movement in unrealised gains during the year	(20,448)	18,572
Market value at 31st December 2022	<u>347,032</u>	<u>352,465</u>
Historical cost	<u>301,252</u>	<u>278,161</u>
Unrealised gains at 31st December 2022	<u>45,780</u>	<u>74,304</u>

5 TAXATION

Agreement has been reached with the Inland Revenue Claims Branch for Trusts and Charities that there will be no liability to corporation tax.

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Research sponsorship	73,254	-
Accountancy & professional fees	4,200	4,200
	<u>77,454</u>	<u>4,200</u>

The notes on pages 6 to 9 form part of the financial statements

THE HOSPITAL AND HOMES OF ST. GILES
LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31ST DECEMBER 2022

7 FUNDS

	Funds balance brought forward £	Income £	Expenditure/ transfer £	(Losses)/ gains on investments £	Funds balance carried forward £
Unrestricted Funds					
General Fund	<u>379,179</u>	<u>6,321</u>	<u>(81,053)</u>	<u>(15,868)</u>	<u>288,579</u>

Medical advances in the relevant field have been and continue to be such that the Trustees anticipate that the original objectives of the fund will be overtaken by circumstances within the short term. It is their intention to utilise the fund for the general objectives of the Charity, which are the care, maintenance, support and relief of persons suffering from diseases of the skin.

8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £
Fund balances at 31st December 2022 are represented by:	
Investments	347,032
Current assets	19,001
Current liabilities	(77,454)
Total net assets	<u>288,579</u>

9 TRUSTEES' REMUNERATION AND EXPENSES

The Trustees neither received nor waived any emoluments during the year (2021 - nil). The Trustees received no reimbursement of any expenses during the year (2021 - nil). No staff were employed during the year.

10 RELATED PARTY TRANSACTIONS

There are no related party transactions in the period (2021: none).

No one person ultimately controls the Charity.

11 FUTURE COMMITMENTS

Some years ago the Trustees reviewed the commitments made in previous years to support research into leprosy and other skin diseases, and came to the conclusion that it was appropriate to increase spending in this area. In coming to this conclusion, the Trustees were mindful of other obligations and still believe this is an opportune time to continue the accelerated level of support given to students and others at the London School of Hygiene and Tropical Medicine, through whom the Charity directs its efforts in this field.

To this end, the Charity expects to be funding, either wholly or partly, at least five research positions and other projects over the next three to four academic years and expects these outgoings to be in the order of £96,000 in the academic year 2022/23, £94,000 in 2023/24 and £24,000 in 2024/25. The Trustees review spending commitments at each meeting in the light of the progress of research work and the Charity's overall financial performance and resources.