

NEWBURY AND THATCHAM HOSPITAL BUILDING TRUST

England & Wales · Charity number 1067608

Details

Status Registered

Legal form Charitable company

Company number [03420143](#)

Registered 1998-01-21

Register [View on the Charity Commission register](#)

Contact

Address 5th Floor
R+ Building
2 Blagrove Street
Reading
RG1 1AZ

Phone 01189597222

Email nthbt@yahoo.co.uk

Activities

Objects: THE GENERAL RELIEF OF SICKNESS FOR THE COMMUNITY IN THE NEWBURY AND THATCHAM AND WIDER AREA, ESPECIALLY BUT NOT EXCLUSIVELY, BY THE PROVISION AND SERVICING OF HOSPITAL BUILDINGS AND FACILITIES AND EQUIPMENT FOR THE TREATMENT OF ALL SICK PERSONS REFERRED FOR SUCH HOSPITAL TREATMENT.

Activities: Provision of hospital services - maintaining the provision of high quality facilities management at the West Berkshire Community Hospital and to provide assistance in kind to the Berkshire Healthcare NHS Foundation Trust (BHFT) and the Royal Berkshire Hospital (RBH) to carry out improvements where necessary.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NEWBURY AND THATCHAM
- Bracknell Forest
- Reading
- Slough
- West Berkshire
- Windsor And Maidenhead
- Wokingham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£6,497,822	£5,570,324	£11,619,602	0
2024-09-30	£7,114,905	£6,034,327	£10,668,945	0
2023-09-30	£5,643,434	£5,270,272	£9,588,367	0
2022-09-30	£5,433,895	£5,053,796	£9,215,205	0
2021-09-30	£5,723,061	£6,267,262	£8,835,106	0

Trustees

Name	Role	Appointed
Dr ROBERT GEOFFREY TAYTON	Chair	2006-12-12
Dr KEITH ENDERSBY		2013-07-25
Dr Richard John Rudgley		2023-04-27
Paul Townsend		2017-03-22
Sarah Elizabeth Deal		2020-08-06
Shane David Prater		2017-03-22
Sylvia Galbraith		2019-01-31
Victoria Anne Hopgood		2017-03-22

NEWBURY AND THATCHAM HOSPITAL BUILDING TRUST

England & Wales - Charity number 1067608

Accounts

Charity No: 1067608
Company No: 03420143

**NEWBURY & THATCHAM HOSPITAL
BUILDING TRUST
(LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

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**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
CHARITY INFORMATION**

PRINCIPAL OFFICE:

West Berkshire Community Hospital
Rooke's Way
Benham Hill
Thatcham
Berkshire
RG18 3AD

REGISTERED OFFICE:

5th Floor R+ Building
2 Blagrove Street
Reading
Berkshire
RG1 1AZ

ADVISERS:

Bankers

Barclays Bank plc
One Churchill Place
London
E14 5HP

Nationwide Building Society
Kings Park Road
Moulton Park
Northampton
NN3 6NW

Newbury Building Society
17 Bartholomew Street
Newbury
RG14 5LY

Solicitors

Bevan Brittan
35 Colston Avenue
Bristol
BS1 4TT

Auditors

UHY Ross Brooke
Suite I
Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

The Board of Directors, who are the Charity Trustees for the purposes of the Charities Act 2011, present their Annual Report for the year ended 30 September 2025 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the year. The Board confirms that the latter comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) (Charities SORP (FRS102)).

OBJECTIVES AND ACTIVITIES

The object of the Charity, in accordance with the Articles of Association, is the relief of sickness in the community.

The Charity aims to help the community of Newbury and Thatcham and the wider area especially, but not exclusively, by the provision and servicing of hospital buildings, facilities and equipment for the treatment of people referred for hospital treatment at the West Berkshire Community Hospital.

In order to fulfil this purpose, the Charity is, inter alia, authorised to receive donations, subscriptions and other assets in accordance with its objectives and to apply these funds solely towards the promotion of its objectives.

The Trustees confirm that they have complied with the duty in Section 17 (5) of the Charities Act 2011, to have due regard to the guidance issued by the Charity Commission on public benefit.

The Trustees' objective for the year was to continue to provide first class accommodation to meet the strategic aims of the Charity. Additionally to improve patient care by the provision of equipment and improvements to facilities where the capital costs cannot be met by Berkshire Healthcare NHS Foundation Trust (BHFT) but where BHFT is able to meet revenue costs associated with the asset.

The Trustees select Facilities Management service companies who are able to provide this service and who are familiar with the requirements of hospitals. The Trustees scrutinise the performance of the Facilities Management Company to ensure performance at the highest level is maintained. The Trustees engage an outsourced finance and administration team to run the financial requirements associated with its activities.

ACHIEVEMENTS AND PERFORMANCE

The Board's main focus this year was continuing the support given to the West Berkshire Community Hospital in various ways.

- We installed French Doors on Donnington Ward, with the assistance of a donation from Newbury & District Cancer Care.
- We facilitated the installation of improved ventilation in the Dental Rooms.
- We facilitated the installation of air conditioning in two meeting rooms..
- The lifecycle fund, amongst other works, covered remediation works to the fire doors, work to the nursecall system, re-painting, replacing flooring and blinds, replacement emergency lighting and works to the render.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)**

**REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

ACHIEVEMENTS AND PERFORMANCE (continued)

Last year we said we would:-

- Complete the Alston Imaging Suite for mammography and dexascanner and ensure it is brought into operation.
- This was completed in Autumn 2024 and officially opened on 13 December 2024. The equipment was provided by the Government via their funding for diagnostic hubs. The League of Friends provided the funding for the dexascanner.
- Support the construction of the new MRI building.
- Disappointingly this has not yet reached a conclusion. Legal discussions continued throughout the year between the lawyers for the two NHS trusts, our lawyers and those of the Funder. At the year-end we were approaching agreement.
- Reorganise the staff car park to alleviate parking in the patient car park.
- The work on this continued through the year. BHFT had plans for decarbonising WBCH which would see plant being put into the car park. West Berkshire Council linked the two planning applications and added conditions which have delayed this project. As the Decarbonisation is not now going ahead we hope to be able to progress with this work in the Spring of 2026.
- Support Bellrock in undertaking a survey of the hospital rendering and facilitate any repairs.
- Planning continued on this and work on the render above the hospital corridor commenced in July 2025. It will be done over a few years and will be funded from the lifecycle fund.
- Support Bellrock with the annual review of the hospital premises to ensure that the condition at the hand-back meets the required standard.
- This is no-going to the end of the contract in 2032. Contract Review Group meetings are held monthly with the charity, Bellrock and BHFT.

FINANCIAL REVIEW

Funding from BHFT continued to be received during the year in line with the financial model for the operation of the non-medical functions of the hospital. The expenditure for the year was made in accordance with the same model to provide the hospital facilities and the additional projects as above.

RESERVES POLICY

The Trustees consider that they need to keep sufficient funding available to overcome any given emergency with the hospital buildings and to provide operational costs in the case of failure of the Facilities Management Company. They also hold funds to develop the hospital if there is an appropriate medical requirement that BHFT is unable or unwilling to fund.

The Trust has entered into a long-term contract spanning some 30 years of which it is only part of the way through. The Trust requires substantial reserves in order to manage the risks associated with short term operational working capital needs, risks in the timing of funding streams and uncertainties surrounding long term assumptions within the funding model (e.g. inflation and interest rates). They are also required to hold cash balances in various accounts with the Funder in order to comply with the terms of the contract. These amounted to £9,713,831 (2024: £8,693,744) at the balance sheet date.

As the contract enters into its final decade, the condition of the building and facilities on hand-back has to be considered as "condition B" has to be achieved. The trustees are mindful of this when considering the reserves held.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)**

**REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

RESERVES POLICY (continued)

The balance of restricted funds received from a charitable trust for facilitating works for the mammography and dexascanner suite amounted to £115,557 (2024: £118,029) at the balance sheet date. The donor has agreed that any fund left over can be put towards car park improvements.

Consequently the Trustees consider the current level of free reserves of £11,504,045 (2024: £10,550,916) appropriate to the Trust's current financial position.

INVESTMENT POLICY AND PERFORMANCE

The Charity's funds are held in interest bearing bank and building society accounts. Monies relating to contract sums under the PFI agreement are required to be retained within accounts held with the Funder. Non-contract sums, that are not anticipated to be required at short notice, are placed in time deposit accounts with British banks and building societies. During the year the trustees sought advice from Financial Advisors with regards to improving the investment returns beyond that available in high street accounts and leaving a legacy of funds available when the PFI contracts comes to an end in 2032. An initial £500k has been invested in a Quilter collective investment fund. Over the coming years consideration will be given to investing further funds as it becomes less likely they will be needed to support the hospital during the contract.

FUNDRAISING

The Charity does not engage in large scale fundraising activities like mass mailing campaigns and does not employ a professional fundraiser nor engage the services of third-party organisations to help raise funds, and therefore have not considered it necessary to sign up to any regulatory code of fundraising practice. No complaints have been received during the year about any aspect of the fundraising and consideration is always given to privacy and diplomacy to ensure approaches for fundraising are appropriate.

FUTURE PLANS

The primary objective for the future of the Charity is to continue to provide first class accommodation, facilities and equipment at the West Berkshire Community Hospital for the treatment of people referred for hospital treatment.

During the coming year we seek to:

- Support the completion of the new MRI building.
- Support the re-organisation of the Management Suite to better meet the needs of BHFT and RBH.
- Support Bellrock in completing Render works through the Lifecycle fund.
- Continue to support the Contract Review Group in preparation for handback of the hospital in 2032.
- Progress the improvement works to the staff car park, which is currently awaiting planning permission.
- Beyond that we plan to start consideration of improvement works to the visitor car park.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Newbury & Thatcham Hospital Building Trust was founded in 1997. The Charity is governed by its Articles of Association and was incorporated on 15 August 1997. The Charity registration number is 1067608, and the company registration number is 3420143.

Company limited by guarantee

Newbury & Thatcham Hospital Building Trust is a company limited by guarantee, not having a share capital. The liability of the members in the event of winding up is limited to an amount not exceeding £1 per member. At 30 September 2025 there were 8 members (2024: 8 members).

Trustees

The Trustees who held office and who are all Directors of the company were as follows:

Sarah Deal	
Dr Keith Endersby	Secretary
Sylvia Galbraith	
Victoria Hopgood	
Shane Prater	
Richard Rudgely	
Dr Robert Tayton	Chairman
Paul Townsend	

Key Executives and Professional Advisers

Chairman:	Dr Robert Tayton
Company Secretary:	Dr Keith Endersby

Bankers: Barclays Bank plc and Nationwide Building Society

Solicitors: Bevan Brittan

Auditors: UHY Ross Brooke

Details of the address at which the Charity can be contacted is on page 1.

Governing Body

The current Trustees have the power to appoint new Trustees who are chosen on the basis of their potential contribution to the Charity and the professional skills which are required to assist in the management of the Charity.

When an opportunity arises for a new Trustee, the existing Trustees draw up a short list of suitable candidates from the local community. These candidates are then invited to attend a Trustees meeting. Successful candidates will then be invited to become Trustees.

Trustee training

Trustees are selected due to their particular area of expertise as it relates to the Charity. An overview of the Charity's activities is given at Trustee meetings and a representative of the outsourced finance and administration team provides detailed information on procedures as required. The new Trustees are also provided with the Charity Commission publications 'The Essential Trustee: What you need to know' and 'Welcome'.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Organisational management

The management of the Charity is undertaken by the Trustees who receive information from an outsourced finance and administration team that is responsible for the co-ordination of the financial and non-medical running of the hospital and which owes a duty of care to the Trustees. Actions arising from these reports are discussed at Trustees meetings and an individual Trustee will be delegated with the task of dealing with that issue and reporting progress to the Trustees. Any urgent issues are reported to the Trustees as they arise and where necessary the finance and administration team will be instructed on the course of action to be undertaken or the Trustees will take action themselves. Communication between meetings is generally by e-mail.

The Trustees consider that they comprise the key management. As they are not remunerated for their services there are no arrangements for setting the pay and remuneration of key management.

Organisation structure and relationships

The Newbury and Thatcham Hospital Building Trust Limited is a stand-alone Charity funded by the West Berkshire Clinical Commissioning Group (previously regional Primary Care Trust (PCT)) through Berkshire Healthcare NHS Foundation Trust, which provides funds for the non-medical running of the hospital. The PCTs were abolished on 31 March 2013 and the responsibility for the hospital passed to Berkshire Healthcare NHS Foundation Trust (BHFT). The Trustees outsource the majority of the day to day administration and the maintaining of the financial records to a third-party finance and administration team. The Trustees employ a Facilities Management Company to run the non-medical aspects of the hospital, including maintenance of the building.

RISK MANAGEMENT

The Charity works closely with the Facilities Management Company to ensure areas of risk are identified and documented. All risks in relation to medical activities are the responsibility of BHFT.

The main risks that the Trustees have identified and the actions they have taken to mitigate them are as follows:

- Financial problems of the Facilities Management Company causing it to default on the contract. The Trustees ensure that they hold sufficient funds to run the non-medical aspects of the hospital for six months to enable an orderly appointment of a new provider.
- Trustee age profile. The Trustees are keeping the composition of the board under review to ensure there is a succession plan.
- Failure of a counterparty with whom the Charity's reserves are invested. This risk is mitigated by spreading reserves amongst at least three separate counterparties and by taking professional financial investment advice.
- Royal Berkshire Hospital Foundation Trust becomes insolvent and cannot afford to run the services. There is little the Trustees can do to manage this risk beyond keeping in contact with the Clinical Commissioning Groups who would have to appoint a new provider of services.

The Trustees continue to review their risk response on an annual basis.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of Newbury & Thatcham Hospital Building Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- make judgments and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

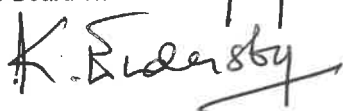
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act and the provisions of the Charity's constitution. 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.

Provision of information to auditors

So far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware. The Trustees have each taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by the Companies Act 2006.

Approved by the Board on 29/1/2026 and signed on its behalf by:



**Dr K Endersby
Secretary and Trustee**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEWBURY & THATCHAM HOSPITAL BUILDING TRUST (LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of Newbury & Thatcham Hospital Building Trust (the charitable company) for the year ended 30 September 2025 which comprise the Statement of Financial Activities, the Balance Sheet, 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 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 Charitable Company's affairs as at 30 September 2025 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company 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

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEWBURY & THATCHAM HOSPITAL BUILDING TRUST (LIMITED BY GUARANTEE)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to take advantage of the small companies' exemption in preparing the Trustees' Annual Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of the Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees (who are also the directors of the Newbury & Thatcham Hospital Building Trust for the purposes of company law) are responsible for the preparation of a trustees' annual report and 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEWBURY & THATCHAM HOSPITAL BUILDING TRUST (LIMITED BY GUARANTEE)

We have considered:

- the nature of the charity and sector, control environment and operating performance;
- the charity's own assessment, including assessments made by key management, of the risks that irregularities may occur either as a result of fraud or error;
- any matters we identified having reviewed the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed amongst the audit engagement team.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the areas in which management is required to exercise significant judgement, such as the recognition of income and provisions. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context were the Companies Act, Charities Act and tax legislation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Caroline Webster (Senior Statutory Auditor)
for and on behalf of UHY Ross Brooke, Statutory Auditor

Suite 1 Windrush Court
Abingdon Business Park
Abingdon
Oxfordshire
OX14 1SY

Date: 30/1/26

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Total Funds £ (Note 19)
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	-	30,803	30,803	448,618
Income from charitable activities					
Provision of hospital services		6,241,184	-	6,241,184	6,400,765
Investment income		225,835	-	225,835	265,522
TOTAL INCOME		<u>6,467,019</u>	<u>30,803</u>	<u>6,497,822</u>	<u>7,114,905</u>
EXPENDITURE ON:					
Raising Funds		8,274	-	8,274	-
Charitable Activities:					
Cost of hospital services – contractual		5,393,340	-	5,393,340	5,629,922
Cost of hospital services - voluntary		135,435	33,275	168,710	404,405
TOTAL EXPENDITURE	4	<u>5,537,049</u>	<u>33,275</u>	<u>5,570,324</u>	<u>6,034,327</u>
Gain on investments		23,159	-	23,159	-
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		953,129	(2,472)	950,657	1,080,578
Transfers between funds	14	-	-	-	-
Net income/(expenditure) and net movement in funds in the year		953,129	(2,472)	950,657	1,080,578
Total funds at 1 October 2024		<u>10,550,916</u>	<u>118,029</u>	<u>10,668,945</u>	<u>9,588,367</u>
Total funds at 30 September 2025	16	<u>11,504,045</u>	<u>115,557</u>	<u>11,619,602</u>	<u>10,668,945</u>

The notes on pages 14 to 22 form part of these financial statements

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 30 SEPTEMBER 2025
COMPANY NUMBER: 03420143

	Notes	2025	2024
		£	£
FIXED ASSETS			
Investments	7	523,159	-
CURRENT ASSETS			
Debtors:			
Falling due within one year	8	1,640,799	1,643,859
Falling due after more than one year	9	6,083,571	7,034,874
Cash at bank and in hand		<u>12,056,757</u>	<u>11,098,732</u>
		19,781,127	19,777,465
CREDITORS: Amounts falling due within one year	10	<u>(1,863,630)</u>	<u>(1,689,014)</u>
NET CURRENT ASSETS		17,917,497	18,088,451
CREDITORS: Amounts falling due after more than one year	11	(4,474,736)	(5,505,356)
Provisions for liabilities and charges	12	<u>(2,346,318)</u>	<u>(1,914,150)</u>
TOTAL ASSETS LESS LIABILITIES		<u>11,619,602</u>	<u>10,668,945</u>
Unrestricted funds	14	11,504,045	10,550,916
Restricted funds	15	<u>115,557</u>	<u>118,029</u>
TOTAL FUNDS	16	<u>11,619,602</u>	<u>10,668,945</u>

Approved and authorised for issue by the Board of Trustees on 29/1/2026 and signed on their behalf by



R Tayton
Chairman of Trustees

The notes on pages 14 to 22 form part of these financial statements

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
30 SEPTEMBER 2025

	2025 £	2024 £
Cash flows from operating activities:		
Net movement in funds	950,657	1,080,578
Amortisation of finance receivable	910,441	871,700
Interest received	(225,835)	(265,522)
Interest paid	403,307	454,022
Net (gains) on investments	(23,159)	-
Decrease/(increase)/in debtors	43,922	(155,561)
Increase/(decrease) in creditors	(12,677)	336,133
Increase/(decrease) in provisions	<u>432,168</u>	<u>67,191</u>
Net cash provided by operating activities	<u>2,478,824</u>	<u>2,388,541</u>
Cash flows from investing activities		
Purchase of investments	(500,000)	-
Interest received	<u>225,835</u>	<u>265,522</u>
Net cash provided by investing activities	<u>(274,165)</u>	<u>265,522</u>
Cash flows from financing activities		
Interest paid	(403,307)	(454,022)
Repayment of loan	<u>(843,327)</u>	<u>(748,162)</u>
Net cash used in by financing activities	<u>(1,246,634)</u>	<u>(1,202,184)</u>
Change in cash and cash equivalents in the year	958,025	1,451,879
Cash and cash equivalents at the beginning of the year	<u>11,098,732</u>	<u>9,646,853</u>
Total cash and cash equivalents at the end of the year	<u>12,056,757</u>	<u>11,098,732</u>
	2025 £	2024 £
Analysis of cash and cash equivalents:		
Cash at bank and in hand	<u>12,056,757</u>	<u>11,098,732</u>

The notes on pages 14 to 22 form part of these financial statements

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

1. CHARITY INFORMATION

The principal activity of the Charity is the provision and servicing of hospital buildings, facilities and equipment for the treatment of people referred for hospital treatment at the West Berkshire Community Hospital. The Charity (registered number 3420143 and Charity number 1067608) is incorporated and domiciled in the UK. The address of the principal place of business is West Berkshire Community Hospital, Rooke's Way, Benham Hill, Thatcham, Berkshire, RG18 3AS.

The functional and presentational currency of the Charity is GBP, and the accounts are rounded to the nearest GBP.

2. ACCOUNTING POLICIES

a) Basis of preparation

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 (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Newbury & Thatcham Hospital Building Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going Concern

Having reviewed the funding facilities available to the Charity together with the expected on going demand for services and the Charity's future projected cash flows, the Trustees have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future.

Having regard to the above, the Trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements

c) Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described in note 2, Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimation and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects the current and future periods.

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

In the view of the Trustees, the key source of estimation uncertainty that has a significant effect on the amounts recognised in the financial statements is that of the Life Cycle and Maintenance provision. The discount rate used is in line with gilt rates for the same period as the provision.

d) Financial Instruments

Basic financial instruments include debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at amortised cost. Note 16 provides more information on financial instruments where future cash flows are anticipated, with financial assets referring to cash, debtor balances excluding prepayments and financial liabilities referring to all creditor balances excluding other taxes and social security.

e) Income

Voluntary income is included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income, receipt is probable, and the amount can be quantified with reasonable certainty. For legacies, entitlement is considered established once the Charity has been notified of an impending distribution.

All other income is accounted for on an accruals basis.

f) Expenditure

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services, support costs and governance costs (costs associated with constitutional and statutory requirements).

In previous years Governance costs (costs associated with meeting the constitutional and statutory requirements of the Charity, the independent examiner fees and costs in respect of the strategic management of the Charity) were shown separately in the Statement of Financial Activities. To comply with Charities SORP (FRS 102) Governance costs have been included within charitable activities as an element of other support costs.

g) Taxation

The Trust is a registered Charity. Under S505 ICTA 1988 the Charity is not subject to taxation on its charitable activities.

h) Fund accounting

Unrestricted funds

- Funds which are expendable at the discretion of the Trustees for furtherance of the objects of the Charity.

Restricted funds

- Funds that have restrictions imposed by donors and can only be applied for the particular purposes specified by the donors.

Designated funds

- Funds that have restrictions imposed on them by the Trustees to be used on the purpose specified.

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

2. ACCOUNTING POLICIES (CONTINUED)

i) Accounting for the Hospital Facility Management Contract

The hospital was built and is operated under a PFI contract, which on completion of the build transferred substantially all the risks and rewards associated with ownership of the building to the Berkshire Healthcare NHS Foundation Trust (BHFT) - in exchange for finance receivable.

Due to the PFI Contract the revenue received from the BHFT, in relation to the operation and facility management of the hospital, is recognised as a fixed income stream as dictated by the Financial Model. The Financial Model sets out the revenues required by projecting the expected future costs for the operation of the hospital.

The finance receivable revenues received from the BHFT are apportioned between;

- Capital repayment
- Finance receivable
- Provision of hospital services

Finance receivable is allocated on a decreasing sum of digits basis over the life of the contract and is included in the Provision of Hospital Services.

j) Investments

Investments are a form of basic financial instrument and are initially recorded at their transaction value and subsequently valued at closing mid-market value at the Balance Sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

l) Creditors and provisions

Creditors and provisions 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 to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The Life Cycle and Maintenance provision has been recognised in the accounts relating to an obligation under the terms of the contract to ensure that the buildings and certain assets are maintained to a suitable standard. This provision reflects the balance held, plus amounts to be transferred into, the Life Cycle Bank Account, which holds funds relating to this obligation.

m) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

3. DONATIONS AND LEGACIES

	2025 £	2024 £
Other donations	<u>30,803</u>	<u>448,618</u>
	<u>30,803</u>	<u>448,618</u>

In 2025 and 2024 the donations received by the Charity were restricted.

4. EXPENDITURE

	2025 £	2024 £
<i>Raising Funds</i>		
Investment managers fees	<u>8,274</u>	-
<i>Charitable Activities:</i>		
Cost of hospital services - contractual		
Facilities management charge	2,953,198	2,822,141
Management fees	143,450	127,360
Sinking fund expenditure	319,030	665,414
Model update	6,600	6,600
Amortisation of finance receivable	906,775	867,579
Loan interest	403,307	454,022
Insurance	83,206	72,277
Variation expenditure recharged	18,226	9,175
Amortisation of loan arrangement fees	3,666	4,121
Utility charge	540,019	578,336
Governance	14,250	22,195
Other costs	<u>1,613</u>	<u>702</u>
	5,393,340	5,629,922
Cost of hospital services – voluntary		
Variation expenditure met by Charity	33,275	342,082
Rosemary Appeal final costs	-	1,002
Charitable Donation	100,000	-
MRI legal and professional costs	<u>35,435</u>	<u>61,321</u>
	168,710	404,405
Total Charitable Activities	<u>5,562,050</u>	<u>6,034,327</u>
Total Expenditure	<u>5,570,324</u>	<u>6,034,327</u>

The Newbury and Thatcham Hospital Building Trust has nil employees (2024: nil) and key management personnel remuneration is £nil (2024: £nil).

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

5. AUDITOR'S REMUNERATION

	2025 £	2024 £
Auditor's remuneration : audit	<u>14,250</u>	<u>13,500</u>

6. TRUSTEES' REMUNERATION AND EXPENSES

The Trustees received neither remuneration nor reimbursed expenses in either the current or preceding year.

7. UK LISTED INVESTMENTS

	2025 £	2024 £
Market value at 1 October 2024	-	-
Additions	500,000	-
Revaluation gains/(losses)	<u>23,159</u>	<u>-</u>
At 31 December 2024	<u>523,159</u>	<u>-</u>
Historic cost	<u>500,000</u>	<u>-</u>

All investments are basic financial instruments and are measured at fair value.

8. DEBTORS: Amounts falling due within one year

	2025 £	2024 £
Finance receivable	951,303	910,441
Prepayments and accrued income	<u>689,496</u>	<u>733,418</u>
	<u>1,640,799</u>	<u>1,643,859</u>

9. DEBTORS: Amounts falling due after more than one year

	2025 £	2024 £
Finance receivable	<u>6,083,571</u>	<u>7,034,874</u>

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

10. CREDITORS: Amounts falling due within one year

	2025 £	2024 £
Building Society - loan capital repayable within one year	1,030,620	843,327
Trade creditors	463,778	430,041
Social Security and other taxes	148,773	120,793
Accruals	<u>220,459</u>	<u>294,853</u>
	<u>1,863,630</u>	<u>1,689,014</u>

11. CREDITORS: Amounts falling due after more than one year

	2025 £	2024 £
Building Society loan capital due:		
In one – two years	1,217,216	1,030,620
In two – five years	2,885,162	4,102,378
In more than five years	<u>372,358</u>	<u>372,358</u>
	<u>4,474,736</u>	<u>5,505,356</u>

The loan is secured on the assets of the Trust and is for a term of 25 years which commenced in March 2004. Interest is repayable on the loan at a fixed rate of 5.52% plus at present an additional margin of 0.85%.

12. PROVISIONS

Life Cycle and Maintenance	£
At 1 October 2024	1,914,150
Additions	751,199
Amounts used	<u>(319,031)</u>
At 30 September 2025	<u>2,346,318</u>

The additions in respect of life-cycling and maintenance is based on expenditure forecasts over the term of contract. The timing of actual expenditure is subject to variation and the provision represents the difference between forecast and actual spend to date.

13. RELATED PARTY TRANSACTIONS

There were no Related Party transactions in the current or preceding years..

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

14. UNRESTRICTED FUNDS

	<i>At 1 October 2024 £</i>	<i>Incoming resources £</i>	<i>Resources expended £</i>	<i>Gains on Investments £</i>	<i>At 30 September 2025 £</i>
General fund	<u>10,550,916</u>	<u>6,467,019</u>	<u>(5,537,049)</u>	<u>23,159</u>	<u>11,504,045</u>
	<u>10,550,916</u>	<u>6,467,019</u>	<u>(5,537,049)</u>	<u>23,159</u>	<u>11,504,045</u>
	<i>At 1 October 2023 £</i>	<i>Incoming resources £</i>	<i>Resources expended £</i>	<i>Gains on Investments £</i>	<i>At 30 September 2024 £</i>
General fund	<u>9,588,367</u>	<u>6,666,287</u>	<u>(5,703,738)</u>	<u>-</u>	<u>10,550,916</u>
	<u>9,588,367</u>	<u>6,666,287</u>	<u>(5,703,738)</u>	<u>-</u>	<u>10,550,916</u>

15. RESTRICTED FUNDS

	<i>At 1 October 2024 £</i>	<i>Incoming resources £</i>	<i>Resources expended £</i>	<i>Transfers £</i>	<i>At 30 September 2025 £</i>
Rainbow Room Works	-	30,803	(30,803)	-	-
Diagnostic Imaging	<u>118,029</u>	<u>-</u>	<u>(2,472)</u>	<u>-</u>	<u>115,557</u>
	<u>118,029</u>	<u>30,803</u>	<u>(33,275)</u>	<u>-</u>	<u>115,557</u>

The Rainbow Room Works fund represents donations received towards French Doors on Donnington Ward. The Diagnostic Imaging represents donations received to move the Ultrasound rooms and create rooms for Mammography scanners and Dexascanner. The donor has agreed to put the unspent funds to works improving the car park.

	<i>At 1 October 2023 £</i>	<i>Incoming resources £</i>	<i>Resources expended £</i>	<i>Transfers £</i>	<i>At 30 September 2024 £</i>
Rainbow Room Works	-	11,618	(11,618)	-	-
Diagnostic Imaging	<u>-</u>	<u>437,000</u>	<u>(318,971)</u>	<u>-</u>	<u>118,029</u>
	<u>-</u>	<u>448,618</u>	<u>(330,589)</u>	<u>-</u>	<u>118,029</u>

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2025	Investments	Net current assets	Long term liability	Provisions	Total 2025
	£	£	£	£	£
Unrestricted – General fund	523,159	17,801,940	(4,474,736)	(2,346,318)	11,504,045
Unrestricted – Designated	-	-	-	-	-
Restricted	-	<u>115,557</u>	-	-	<u>115,557</u>
	<u>523,159</u>	<u>17,917,497</u>	<u>(4,474,736)</u>	<u>(2,346,318)</u>	<u>11,619,602</u>

2024	Investments	Net current assets	Long term liability	Provisions	Total 2024
	£	£	£	£	£
Unrestricted – General fund	-	17,970,422	(5,505,356)	(1,914,150)	10,550,916
Unrestricted – Designated	-	-	-	-	-
Restricted	-	<u>118,029</u>	-	-	<u>118,029</u>
	-	<u>18,088,451</u>	<u>(5,505,356)</u>	<u>(1,914,150)</u>	<u>10,668,945</u>

17. FINANCIAL INSTRUMENTS

Financial assets and liabilities measured at fair value are investments, finance receivable and provisions.

	2025	2024
	£	£
Financial assets measured at fair value	7,558,033	7,945,315
Financial liabilities measured at fair value	<u>(2,346,318)</u>	<u>(1,914,150)</u>

18. ANALYSIS OF CHANGES IN NET DEBT

	01 Oct 2024	Cash-flows	Other non-cash changes	30 Sep 2025
	£	£	£	£
Cash	11,098,732	958,025	-	12,056,757
Finance receivable due within one year	910,441	(910,441)	951,303	951,303
Finance receivable after more than one year	7,034,874	-	(951,303)	6,083,571
Loans falling due within one year	(843,327)	843,327	(1,030,620)	(1,030,620)
Loans falling due after more than one year	<u>(5,505,356)</u>	-	<u>1,030,620</u>	<u>(4,474,736)</u>
Total	<u>12,695,364</u>	<u>890,911</u>	<u>-</u>	<u>13,586,275</u>

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

19. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £
<i>INCOME AND ENDOWMENTS FROM:</i>				
<i>Donations and legacies</i>	3	-	448,618	448,618
<i>Income from charitable activities</i>				
<i>Provision of hospital services</i>		6,400,765	-	6,400,765
<i>Investment income</i>		<u>265,522</u>	<u>-</u>	<u>265,522</u>
TOTAL		<u>6,666,287</u>	<u>448,618</u>	<u>7,114,905</u>
<i>EXPENDITURE ON:</i>				
<i>Charitable Activities:</i>				
<i>Cost of hospital services – contractual</i>		5,629,922	-	5,629,922
<i>Cost of hospital services - voluntary</i>		<u>73,816</u>	<u>330,589</u>	<u>404,405</u>
TOTAL	4	<u>5,703,738</u>	<u>330,589</u>	<u>6,034,327</u>
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		962,549	118,029	1,080,578
<i>Transfers between funds</i>	14	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net income/(expenditure) and net movement in funds in the year</i>		962,549	118,029	1,080,578
<i>Total funds at 1 October 2023</i>		<u>9,588,367</u>	<u>-</u>	<u>9,588,367</u>
<i>Total funds at 30 September 2024</i>	15	<u>10,550,916</u>	<u>118,029</u>	<u>10,668,945</u>

NEWBURY AND THATCHAM HOSPITAL BUILDING TRUST

England & Wales - Charity number 1067608

Accounts

**NEWBURY & THATCHAM HOSPITAL
BUILDING TRUST
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

Contents

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**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
CHARITY INFORMATION**

PRINCIPAL OFFICE:

West Berkshire Community Hospital
Rooke's Way
Benham Hill
Thatcham
Berkshire
RG18 3AD

REGISTERED OFFICE:

5th Floor R+ Building
2 Blagrove Street
Reading
Berkshire
RG1 1AZ

ADVISERS:

Bankers

Barclays Bank plc
One Churchill Place
London
E14 5HP

Nationwide Building Society
Kings Park Road
Moulton Park
Northampton
NN3 6NW

Newbury Building Society
17 Bartholomew Street
Newbury
RG14 5LY

Solicitors

Bevan Brittan
35 Colston Avenue
Bristol
BS1 4TT

Auditors

UHY Ross Brooke
Suite I
Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The Board of Directors, who are the Charity Trustees for the purposes of the Charities Act 2011, present their Annual Report for the year ended 30 September 2024 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the year. The Board confirms that the latter comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) (Charities SORP (FRS102)).

OBJECTIVES AND ACTIVITIES

The object of the Charity, in accordance with the Articles of Association, is the relief of sickness in the community.

The Charity aims to help the community of Newbury and Thatcham and the wider area especially, but not exclusively, by the provision and servicing of hospital buildings, facilities and equipment for the treatment of people referred for hospital treatment at the West Berkshire Community Hospital.

In order to fulfil this purpose, the Charity is, inter alia, authorised to receive donations, subscriptions and other assets in accordance with its objectives and to apply these funds solely towards the promotion of its objectives.

The Trustees confirm that they have complied with the duty in Section 17 (5) of the Charities Act 2011, to have due regard to the guidance issued by the Charity Commission on public benefit.

The Trustees' objective for the year was to continue to provide first class accommodation to meet the strategic aims of the Charity. Additionally to improve patient care by the provision of equipment and improvements to facilities where the capital costs cannot be met by Berkshire Healthcare NHS Foundation Trust (BHFT) but where BHFT is able to meet revenue costs associated with the asset.

The Trustees select Facilities Management service companies who are able to provide this service and who are familiar with the requirements of hospitals. The Trustees scrutinise the performance of the Facilities Management Company to ensure performance at the highest level is maintained. The Trustees engage an outsourced finance and administration team to run the financial requirements associated with its activities.

ACHIEVEMENTS AND PERFORMANCE

The Board's main focus this year was continuing the support given to the West Berkshire Community Hospital in various ways.

- We installed an awning on the Highclere ward balcony.
- We installed an awning on the Rainbow rooms balcony.
- Work continued on considering improvements to the car parking at the hospital.
- The lifecycle fund covered remediation works to the fire doors, together with resurfacing of the car park and replacement of fire alarm system devices. It also covered a major refresh of the theatres lighting system.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

ACHIEVEMENTS AND PERFORMANCE (continued)

Last year we said we would:-

- Continue to monitor the building of the new MRI unit at the hospital.
- This is still progressing, albeit very slowly. The original commercial contractor to the Royal Berkshire Foundation Hospital pulled out of the contract and a new contractor was sought by the hospital. As a result new plans had to be drawn up and this is on-going.
- Complete any car park works agreed as a result of the car park survey.
- This has been delayed by the decarbonisation project initiated by Berkshire Healthcare Foundation Trust. Until decisions have been made on locations for plants for this, the car park works are unable to progress.
- Consider providing work needed to enable the installation of mammogram and dexascanner equipment.
- This progressed rapidly over late Spring and commenced in early Autumn. The initial work was done in September and the turnkey installation was completed in October/November 2024. The equipment was provided by the Government via their funding for diagnostic hubs. The League of Friends provided the funding for the dexascanner. We are grateful to a charitable trust who provided a donation to cover this building work.
- Support Bellrock in undertaking a survey of the hospital rendering and facilitate any repairs.
- This was ongoing over the year. After contacting the original manufacturer of the render, a consultant recommended by them was engaged to conduct a further survey of the render and this was completed after the year end. The work required is less than originally anticipated and is being planned in over the next couple of years. It will be funded from the lifecycle fund.
- Consider any reasonable approaches from Berkshire Healthcare Foundation Trust for assistance to improve patient experience.
- No requests received other than noted above. The trustees will still consider any items requested.

FINANCIAL REVIEW

Funding from BHFT continued to be received during the year in line with the financial model for the operation of the non-medical functions of the hospital. The expenditure for the year was made in accordance with the same model to provide the hospital facilities and the additional projects as above.

RESERVES POLICY

The Trustees consider that they need to keep sufficient funding available to overcome any given emergency with the hospital buildings and to provide operational costs in the case of failure of the Facilities Management Company. They also hold funds to develop the hospital if there is an appropriate medical requirement that BHFT is unable or unwilling to fund.

The Trust has entered into a long-term contract spanning some 30 years of which it is only part of the way through. The Trust requires substantial reserves in order to manage the risks associated with short term operational working capital needs, risks in the timing of funding streams and uncertainties surrounding long term assumptions within the funding model (e.g. inflation and interest rates). They are also required to hold cash balances in various accounts with the Funder in order to comply with the terms of the contract. These amounted to £8,693,744 (2023: £7,317,892) at the balance sheet date.

As the contract enters into its final decade, the condition of the building and facilities on hand-back has to be considered as "condition B" has to be achieved. The trustees are mindful of this when considering the reserves held.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

RESERVES POLICY (continued)

The balance of restricted funds received from a charitable trust for facilitating works for the mammography and dexascanner suite amounted to £118,029 (2023: £nil) at the balance sheet date.

Consequently the Trustees consider the current level of free reserves of £10,550,916 (2023: £9,588,367) appropriate to the Trust's current financial position.

INVESTMENT POLICY AND PERFORMANCE

The Charity's funds are held in interest bearing bank and building society accounts. Monies relating to contract sums under the PFI agreement are required to be retained within accounts held with the Funder. Non-contract sums, that are not anticipated to be required at short notice, are placed in time deposit accounts with British banks and building societies.

FUNDRAISING

The Charity does not engage in large scale fundraising activities like mass mailing campaigns and does not employ a professional fundraiser nor engage the services of third-party organisations to help raise funds, and therefore have not considered it necessary to sign up to any regulatory code of fundraising practice. No complaints have been received during the year about any aspect of the fundraising and consideration is always given to privacy and diplomacy to ensure approaches for fundraising are appropriate.

FUTURE PLANS

The primary objective for the future of the Charity is to continue to provide first class accommodation, facilities and equipment at the West Berkshire Community Hospital for the treatment of people referred for hospital treatment.

During the coming year we seek to:

- Complete the Alston Imaging Suite for mammography and dexascanner and ensure it is brought into operation
- Support the construction of the new MRI building.
- Reorganise the staff car park to alleviate parking in the patient car park
- Support Bellrock in undertaking repairs to the hospital rendering.
- Support Bellrock with the annual review of the hospital premises to ensure that the condition at the hand-back meets the required standard.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Newbury & Thatcham Hospital Building Trust was founded in 1997. The Charity is governed by its Articles of Association and was incorporated on 15 August 1997. The Charity registration number is 1067608, and the company registration number is 3420143.

Company limited by guarantee

Newbury & Thatcham Hospital Building Trust is a company limited by guarantee, not having a share capital. The liability of the members in the event of winding up is limited to an amount not exceeding £1 per member. At 30 September 2024 there were 8 members (2023: 8 members).

Trustees

The Trustees who held office and who are all Directors of the company were as follows:

Sarah Deal	
Dr Keith Endersby	Secretary
Sylvia Galbraith	
Victoria Hopgood	
Shane Prater	
Richard Rudgey	
Dr Robert Tayton	Chairman
Paul Townsend	

Key Executives and Professional Advisers

Chairman:	Dr Robert Tayton
Company Secretary:	Dr Keith Endersby
Bankers:	Barclays Bank plc and Nationwide Building Society
Solicitors:	Bevan Brittan
Auditors:	UHY Ross Brooke

Details of the address at which the Charity can be contacted is on page 1.

Governing Body

The current Trustees have the power to appoint new Trustees who are chosen on the basis of their potential contribution to the Charity and the professional skills which are required to assist in the management of the Charity.

When an opportunity arises for a new Trustee, the existing Trustees draw up a short list of suitable candidates from the local community. These candidates are then invited to attend a Trustees meeting. Successful candidates will then be invited to become Trustees.

Trustee training

Trustees are selected due to their particular area of expertise as it relates to the Charity. An overview of the Charity's activities is given at Trustee meetings and a representative of the outsourced finance and administration team provides detailed information on procedures as required. The new Trustees are also provided with the Charity Commission publications 'The Essential Trustee: What you need to know' and 'Welcome'.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Organisational management

The management of the Charity is undertaken by the Trustees who receive information from an outsourced finance and administration team that is responsible for the co-ordination of the financial and non-medical running of the hospital and which owes a duty of care to the Trustees. Actions arising from these reports are discussed at Trustees meetings and an individual Trustee will be delegated with the task of dealing with that issue and reporting progress to the Trustees. Any urgent issues are reported to the Trustees as they arise and where necessary the finance and administration team will be instructed on the course of action to be undertaken or the Trustees will take action themselves. Communication between meetings is generally by e-mail.

The Trustees consider that they comprise the key management. As they are not remunerated for their services there are no arrangements for setting the pay and remuneration of key management.

Organisation structure and relationships

The Newbury and Thatcham Hospital Building Trust Limited is a stand-alone Charity funded by the West Berkshire Clinical Commissioning Group (previously regional Primary Care Trust (PCT)) through Berkshire Healthcare NHS Foundation Trust, which provides funds for the non-medical running of the hospital. The PCTs were abolished on 31 March 2013 and the responsibility for the hospital passed to Berkshire Healthcare NHS Foundation Trust (BHFT). The Trustees outsource the majority of the day to day administration and the maintaining of the financial records to a third-party finance and administration team. The Trustees employ a Facilities Management Company to run the non-medical aspects of the hospital, including maintenance of the building.

RISK MANAGEMENT

The Charity works closely with the Facilities Management Company to ensure areas of risk are identified and documented. All risks in relation to medical activities are the responsibility of BHFT.

The main risks that the Trustees have identified and the actions they have taken to mitigate them are as follows:

- Financial problems of the Facilities Management Company causing it to default on the contract. The Trustees ensure that they hold sufficient funds to run the non-medical aspects of the hospital for six months to enable an orderly appointment of a new provider.
- Trustee age profile. The Trustees are keeping the composition of the board under review to ensure there is a succession plan.
- Failure of a counterparty with whom the Charity's reserves are invested. This risk is mitigated by spreading reserves amongst at least three separate counterparties and by restricting investment into British Banks and Building Societies only.
- Royal Berkshire Hospital Foundation Trust becomes insolvent and cannot afford to run the services. There is little the Trustees can do to manage this risk beyond keeping in contact with the Clinical Commissioning Groups who would have to appoint a new provider of services.

The Trustees continue to review their risk response on an annual basis.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of Newbury & Thatcham Hospital Building Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- make judgments and 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; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act and the provisions of the Charity's constitution. 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.

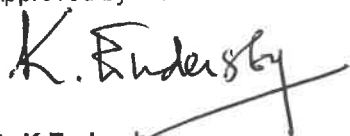
Provision of information to auditors

So far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware. The Trustees have each taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by the Companies Act 2006.

Approved by the Board on

and signed on its behalf by:



Dr K Endersby
Secretary and Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEWBURY & THATCHAM HOSPITAL BUILDING TRUST (LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of Newbury & Thatcham Hospital Building Trust (the charitable company) for the year ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet, 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 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 Charitable Company's affairs as at 30 September 2024 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company 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

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEWBURY & THATCHAM HOSPITAL BUILDING TRUST (LIMITED BY GUARANTEE)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to take advantage of the small companies' exemption in preparing the Trustees' Annual Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of the Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees (who are also the directors of the Newbury & Thatcham Hospital Building Trust for the purposes of company law) are responsible for the preparation of a trustees' annual report and 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEWBURY & THATCHAM HOSPITAL BUILDING TRUST (LIMITED BY GUARANTEE)

We have considered:

- the nature of the charity and sector, control environment and operating performance;
- the charity's own assessment, including assessments made by key management, of the risks that irregularities may occur either as a result of fraud or error;
- any matters we identified having reviewed the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed amongst the audit engagement team.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the areas in which management is required to exercise significant judgement, such as the recognition of income and provisions. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

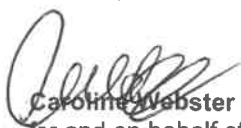
We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context were the Companies Act, Charities Act and tax legislation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Caroline Webster (Senior Statutory Auditor)
for and on behalf of UHY Ross Brooke, Statutory Auditor

Suite 1 Windrush Court
Abingdon Business Park
Abingdon
Oxfordshire
OX14 1SY

Date: 31/1/25

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £ (Note 18)
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	-	448,618	448,618	36,914
Income from charitable activities					
Provision of hospital services		6,400,765	-	6,400,765	5,474,302
Investment income		<u>265,522</u>	-	<u>265,522</u>	<u>132,218</u>
TOTAL		<u>6,666,287</u>	<u>448,618</u>	<u>7,114,905</u>	<u>5,643,434</u>
EXPENDITURE ON:					
Charitable Activities:					
Cost of hospital services – contractual		5,629,922	-	5,629,922	4,948,813
Cost of hospital services - voluntary		<u>73,816</u>	<u>330,589</u>	<u>404,405</u>	<u>321,459</u>
TOTAL	4	<u>5,703,738</u>	<u>330,589</u>	<u>6,034,327</u>	<u>5,270,272</u>
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		962,549	118,029	1,080,578	373,162
Transfers between funds	14	-	-	-	-
Net income/(expenditure) and net movement in funds in the year		962,549	118,029	1,080,578	373,162
Total funds at 1 October 2023		<u>9,588,367</u>	-	<u>9,588,367</u>	<u>9,215,205</u>
Total funds at 30 September 2024	15	<u>10,550,916</u>	<u>118,029</u>	<u>10,668,945</u>	<u>9,588,367</u>

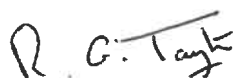
The notes on pages 14 to 22 form part of these financial statements

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 30 SEPTEMBER 2024
COMPANY NUMBER: 03420143

	Notes	2024	2023
		£	£
CURRENT ASSETS			
Debtors:			
Falling due within one year	7	1,643,859	1,449,557
Falling due after more than one year	8	7,034,874	7,945,315
Cash at bank and in hand		<u>11,098,732</u>	<u>9,646,853</u>
		19,777,465	19,041,725
CREDITORS: Amounts falling due within one year	9	<u>(1,689,014)</u>	<u>(1,257,716)</u>
NET CURRENT ASSETS		18,088,451	17,784,009
CREDITORS: Amounts falling due after more than one year	10	(5,505,356)	(6,348,683)
Provisions for liabilities and charges	11	<u>(1,914,150)</u>	<u>(1,846,959)</u>
TOTAL ASSETS LESS LIABILITIES		<u>10,668,945</u>	<u>9,588,367</u>
Unrestricted funds	13	10,550,916	9,588,367
Restricted funds	14	<u>118,029</u>	<u>-</u>
TOTAL FUNDS	15	<u>10,668,945</u>	<u>9,588,367</u>

Approved and authorised for issue by the Board of Trustees on behalf by

and signed on their



R Tayton
Chairman of Trustees

The notes on pages 14 to 22 form part of these financial statements

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
30 SEPTEMBER 2024

	2024 £	2023 £
Cash flows from operating activities:		
Net movement in funds	1,080,578	373,162
Amortisation of finance receivable	871,700	835,700
Interest received	(265,522)	(132,218)
Interest paid	454,022	493,913
Decrease/(increase)/in debtors	(155,561)	(41,312)
Increase/(decrease) in creditors	336,133	(46,198)
Increase/(decrease) in provisions	<u>67,191</u>	<u>554,604</u>
Net cash provided by operating activities	<u>2,388,541</u>	<u>2,037,651</u>
Cash flows from investing activities		
Interest received	<u>265,522</u>	<u>132,218</u>
Net cash provided by investing activities	<u>265,522</u>	<u>132,218</u>
Cash flows from financing activities		
Interest paid	(454,022)	(493,913)
Repayment of loan	<u>(748,162)</u>	<u>(672,271)</u>
Net cash used in by financing activities	<u>(1,202,184)</u>	<u>(1,166,184)</u>
Change in cash and cash equivalents in the year	1,451,879	1,003,685
Cash and cash equivalents at the beginning of the year	<u>9,646,853</u>	<u>8,643,168</u>
Total cash and cash equivalents at the end of the year	<u>11,098,732</u>	<u>9,646,853</u>
	2024 £	2023 £
Analysis of cash and cash equivalents:		
Cash at bank and in hand	<u>11,098,732</u>	<u>9,646,853</u>

The notes on pages 14 to 22 form part of these financial statements

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. CHARITY INFORMATION

The principal activity of the Charity is the provision and servicing of hospital buildings, facilities and equipment for the treatment of people referred for hospital treatment at the West Berkshire Community Hospital. The Charity (registered number 3420143 and Charity number 1067608) is incorporated and domiciled in the UK. The address of the principal place of business is West Berkshire Community Hospital, Rooke's Way, Benham Hill, Thatcham, Berkshire, RG18 3AS.

The functional and presentational currency of the Charity is GBP, and the accounts are rounded to the nearest GBP.

2. ACCOUNTING POLICIES

a) Basis of preparation

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 (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Newbury & Thatcham Hospital Building Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going Concern

Having reviewed the funding facilities available to the Charity together with the expected on going demand for services and the Charity's future projected cash flows, the Trustees have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future.

Having regard to the above, the Trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements

c) Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described in note 2, Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimation and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects the current and future periods.

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

In the view of the Trustees, the key source of estimation uncertainty that has a significant effect on the amounts recognised in the financial statements is that of the Life Cycle and Maintenance provision. The discount rate used is in line with gilt rates for the same period as the provision.

d) Financial Instruments

Basic financial instruments include debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at amortised cost. Note 16 provides more information on financial instruments where future cash flows are anticipated, with financial assets referring to cash, debtor balances excluding prepayments and financial liabilities referring to all creditor balances excluding other taxes and social security.

e) Income

Voluntary income is included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income, receipt is probable, and the amount can be quantified with reasonable certainty. For legacies, entitlement is considered established once the Charity has been notified of an impending distribution.

All other income is accounted for on an accruals basis.

f) Expenditure

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services, support costs and governance costs (costs associated with constitutional and statutory requirements).

In previous years Governance costs (costs associated with meeting the constitutional and statutory requirements of the Charity, the independent examiner fees and costs in respect of the strategic management of the Charity) were shown separately in the Statement of Financial Activities. To comply with Charities SORP (FRS 102) Governance costs have been included within charitable activities as an element of other support costs.

g) Taxation

The Trust is a registered Charity. Under S505 ICTA 1988 the Charity is not subject to taxation on its charitable activities.

h) Fund accounting

Unrestricted funds

- Funds which are expendable at the discretion of the Trustees for furtherance of the objects of the Charity.

Restricted funds

- Funds that have restrictions imposed by donors and can only be applied for the particular purposes specified by the donors.

Designated funds

- Funds that have restrictions imposed on them by the Trustees to be used on the purpose specified.

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. ACCOUNTING POLICIES (CONTINUED)

i) Accounting for the Hospital Facility Management Contract

The hospital was built and is operated under a PFI contract, which on completion of the build transferred substantially all the risks and rewards associated with ownership of the building to the Berkshire Healthcare NHS Foundation Trust (BHFT) - in exchange for finance receivable.

Due to the PFI Contract the revenue received from the BHFT, in relation to the operation and facility management of the hospital, is recognised as a fixed income stream as dictated by the Financial Model. The Financial Model sets out the revenues required by projecting the expected future costs for the operation of the hospital.

The finance receivable revenues received from the BHFT are apportioned between;

- Capital repayment
- Finance receivable
- Provision of hospital services

Finance receivable is allocated on a decreasing sum of digits basis over the life of the contract and is included in the Provision of Hospital Services.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

k) Creditors and provisions

Creditors and provisions 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 to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The Life Cycle and Maintenance provision has been recognised in the accounts relating to an obligation under the terms of the contract to ensure that the buildings and certain assets are maintained to a suitable standard. This provision reflects the balance held, plus amounts to be transferred into, the Life Cycle Bank Account, which holds funds relating to this obligation.

l) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

3. DONATIONS AND LEGACIES

	2024 £	2023 £
Other donations	<u>448,618</u>	<u>36,914</u>
	<u>448,618</u>	<u>36,914</u>

In 2024 and 2023 the donations received by the Charity were restricted.

4. EXPENDITURE

	2024 £	2023 £
Charitable Activities:		
Cost of hospital services - contractual		
Facilities management charge	2,822,141	2,621,339
Management fees	127,360	118,050
Sinking fund expenditure	665,414	180,026
Model update	6,600	6,600
Amortisation of finance receivable	867,579	830,390
Loan interest	454,022	493,913
Insurance	72,277	67,205
Variation expenditure recharged	9,175	171,743
Amortisation of loan arrangement fees	4,121	5,310
Utility charge	578,336	430,817
Governance	22,195	12,650
Other costs	<u>702</u>	<u>10,770</u>
	5,629,922	4,948,813
Cost of hospital services – voluntary		
Variation expenditure met by Charity	342,082	282,004
Rosemary Appeal final costs	1,002	-
MRI legal and professional costs	<u>61,321</u>	<u>39,455</u>
	404,405	321,459
	<u>6,034,327</u>	<u>5,270,272</u>

The Newbury and Thatcham Hospital Building Trust has nil employees (2023: nil) and key management personnel remuneration is £nil (2023: £nil).

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

5. AUDITOR'S REMUNERATION

	2024 £	2023 £
Auditor's remuneration : audit	<u>13,500</u>	<u>12,650</u>

6. TRUSTEES' REMUNERATION AND EXPENSES

The Trustees received neither remuneration nor reimbursed expenses in either the current or preceding year.

7. DEBTORS: Amounts falling due within one year

	2024 £	2023 £
Finance receivable	910,441	871,700
Prepayments and accrued income	<u>733,418</u>	<u>577,857</u>
	<u>1,643,859</u>	<u>1,449,557</u>

8. DEBTORS: Amounts falling due after more than one year

	2024 £	2023 £
Finance receivable	<u>7,034,874</u>	<u>7,945,315</u>

9. CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Building Society - loan capital repayable within one year	843,327	748,162
Trade creditors	430,041	276,670
Social Security and other taxes	120,793	118,715
Accruals	<u>294,853</u>	<u>114,169</u>
	<u>1,689,014</u>	<u>1,257,716</u>

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

10. CREDITORS: Amounts falling due after more than one year

	2024 £	2023 £
Building Society loan capital due:		
In one – two years	1,030,620	843,327
In two – five years	4,102,378	3,690,936
In more than five years	<u>372,358</u>	<u>1,814,420</u>
	<u><u>5,505,356</u></u>	<u><u>6,348,683</u></u>

The loan is secured on the assets of the Trust and is for a term of 25 years which commenced in March 2004. Interest is repayable on the loan at a fixed rate of 5.52% plus at present an additional margin of 0.85%.

11. PROVISIONS

Life Cycle and Maintenance	£
At 1 October 2023	1,846,959
Additions	732,605
Amounts used	<u>(665,414)</u>
At 30 September 2024	<u><u>1,914,150</u></u>

The additions in respect of life-cycling and maintenance is based on expenditure forecasts over the term of contract. The timing of actual expenditure is subject to variation and the provision represents the difference between forecast and actual spend to date.

12. RELATED PARTY TRANSACTIONS

There were no Related Party transactions in the current or preceding years..

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

13. UNRESTRICTED FUNDS

	<i>At 1 October 2023 £</i>	<i>Incoming resources £</i>	<i>Resources expended £</i>	<i>Transfers £</i>	<i>At 30 September 2024 £</i>
General fund	<u>9,588,367</u>	<u>6,666,287</u>	<u>(5,703,738)</u>		<u>10,550,916</u>
	<u>9,588,367</u>	<u>6,666,287</u>	<u>(5,703,738)</u>	<u>-</u>	<u>10,550,916</u>

The Switchgear fund relates to an electrical upgrade needed for the hospital.

	<i>At 1 October 2022 £</i>	<i>Incoming resources £</i>	<i>Resources expended £</i>	<i>Transfers £</i>	<i>At 30 September 2023 £</i>
General fund	9,014,736	5,606,520	(5,089,127)	56,238	9,588,367
Designated fund – Switchgear	150,000	-	(107,809)	(42,191)	-
Covid recovery	<u>41,218</u>	<u>-</u>	<u>(27,171)</u>	<u>(14,047)</u>	<u>-</u>
	<u>9,205,954</u>	<u>5,606,520</u>	<u>(5,224,107)</u>	<u>-</u>	<u>9,588,367</u>

14. RESTRICTED FUNDS

	<i>At 1 October 2023 £</i>	<i>Incoming resources £</i>	<i>Resources expended £</i>	<i>Transfers £</i>	<i>At 30 September 2024 £</i>
Rainbow Room Works	-	11,618	(11,618)	-	-
Diagnostic Imaging	<u>-</u>	<u>437,000</u>	<u>(318,971)</u>	<u>-</u>	<u>118,029</u>
	<u>-</u>	<u>448,618</u>	<u>(330,589)</u>	<u>-</u>	<u>118,029</u>

The Rainbow Room Works fund represents donations received towards the awning on Highclere Ward. The Diagnostic Imaging represents donations received to move the Ultrasound rooms and create rooms for Mammography scanners and Dexascanner.

	<i>At 1 October 2022 £</i>	<i>Incoming resources £</i>	<i>Resources expended £</i>	<i>Transfers £</i>	<i>At 30 September 2023 £</i>
Renal Unit	9,251	36,914	(46,165)	-	-
	<u>9,251</u>	<u>36,914</u>	<u>(46,165)</u>	<u>-</u>	<u>-</u>

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2024	Net current assets	Long term liability	Provisions	Transfers	Total 2024
	£	£	£	£	£
Unrestricted – General fund	17,970,422	(5,505,356)	(1,914,150)	-	10,550,916
Unrestricted – Designated	-	-	-	-	-
Restricted	<u>118,029</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>118,029</u>
	<u>18,088,451</u>	<u>(5,505,356)</u>	<u>(1,914,150)</u>	<u>--</u>	<u>10,668,945</u>
2023	<i>Net current assets</i>	<i>Long term liability</i>	<i>Provisions</i>	<i>Transfers</i>	<i>Total 2023</i>
	£	£	£	£	£
Unrestricted – General fund	17,784,009	(6,348,683)	(1,846,959)	-	9,588,367
Unrestricted – Designated	-	-	-	-	-
Restricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>17,784,009</u>	<u>(6,348,683)</u>	<u>(1,846,959)</u>	<u>-</u>	<u>9,588,367</u>

16. FINANCIAL INSTRUMENTS

Financial assets and liabilities measured at fair value are finance receivable and provisions.

	2024	2023
	£	£
Financial assets measured at fair value	7,945,315	8,817,014
Financial liabilities measured at fair value	<u>(1,914,150)</u>	<u>(1,846,959)</u>

17. ANALYSIS OF CHANGES IN NET DEBT

	01 Oct 2023	Cash-flows	Other non-cash changes	30 Sep 2024
	£	£	£	£
Cash	9,646,853	1,451,879		11,098,732
Finance receivable due within one year	871,700	(871,700)	910,441	910,441
Finance receivable after more than one year	7,945,315		(910,441)	7,034,874
Loans falling due within one year	(748,162)	748,162	(843,327)	(843,327)
Loans falling due after more than one year	<u>(6,348,683)</u>	<u>-</u>	<u>843,327</u>	<u>(5,505,356)</u>
Total	<u>11,367,023</u>	<u>1,328,341</u>	<u>-</u>	<u>12,695,364</u>

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

18. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
<i>INCOME AND ENDOWMENTS FROM:</i>				
<i>Donations and legacies</i>	3	-	36,914	36,914
<i>Income from charitable activities</i>				
<i>Provision of hospital services</i>		5,474,302	-	5,474,302
<i>Investment income</i>		<u>132,218</u>	<u>-</u>	<u>132,218</u>
TOTAL		<u>5,606,520</u>	<u>36,914</u>	<u>5,643,434</u>
<i>EXPENDITURE ON:</i>				
<i>Charitable Activities:</i>				
<i>Cost of hospital services – contractual</i>		4,948,8113	-	4,948,813
<i>Cost of hospital services - voluntary</i>		<u>275,294</u>	<u>46,165</u>	<u>321,459</u>
TOTAL	4	<u>5,224,107</u>	<u>46,165</u>	<u>5,280,272</u>
<i>NET INCOME/(EXPENDITURE) BEFORE TRANSFERS</i>		382,413	(9,251)	373,162
<i>Transfers between funds</i>	14	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net income/(expenditure) and net movement in funds in the year</i>		382,413	(9,251)	373,162
<i>Total funds at 1 October 2022</i>		<u>9,205,954</u>	<u>9,251</u>	<u>9,215,205</u>
<i>Total funds at 30 September 2023</i>	15	<u>9,588,367</u>	<u>-</u>	<u>9,588,367</u>

Accounts

**NEWBURY & THATCHAM HOSPITAL
BUILDING TRUST
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

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**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
CHARITY INFORMATION**

PRINCIPAL OFFICE:

West Berkshire Community Hospital
Rooke's Way
Benham Hill
Thatcham
Berkshire
RG18 3AD

REGISTERED OFFICE:

2nd Floor Aquis House
49-51 Blagrove Street
Reading
Berkshire
RG1 1PL

ADVISERS:

Bankers

Barclays Bank plc
One Churchill Place
London
E14 5HP

Nationwide Building Society
Kings Park Road
Moulton Park
Northampton
NN3 6NW

Newbury Building Society
17 Bartholomew Street
Newbury
RG14 5LY

Solicitors

Bevan Brittan
35 Colston Avenue
Bristol
BS1 4TT

Auditors

UHY Ross Brooke
Suite 1
Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The Board of Directors, who are the Charity Trustees for the purposes of the Charities Act 2011, present their Annual Report for the year ended 30 September 2023 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the year. The Board confirms that the latter comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (Charities SORP (FRS102)).

OBJECTIVES AND ACTIVITIES

The object of the Charity, in accordance with the Articles of Association, is the relief of sickness in the community.

The Charity aims to help the community of Newbury and Thatcham and the wider area especially, but not exclusively, by the provision and servicing of hospital buildings, facilities and equipment for the treatment of people referred for hospital treatment at the West Berkshire Community Hospital.

In order to fulfil this purpose, the Charity is, inter alia, authorised to receive donations, subscriptions and other assets in accordance with its objectives and to apply these funds solely towards the promotion of its objectives.

The Trustees confirm that they have complied with the duty in Section 17 (5) of the Charities Act 2011, to have due regard to the guidance issued by the Charity Commission on public benefit.

The Trustees' objective for the year was to continue to provide first class accommodation to meet the strategic aims of the Charity. Additionally to improve patient care by the provision of equipment and improvements to facilities where the capital costs cannot be met by Berkshire Healthcare NHS Foundation Trust (BHFT) but where BHFT is able to meet revenue costs associated with the asset.

The Trustees select Facilities Management service companies who are able to provide this service and who are familiar with the requirements of hospitals. The Trustees scrutinise the performance of the Facilities Management Company to ensure performance at the highest level is maintained. The Trustees engage an outsourced finance and administration team to run the financial requirements associated with its activities.

ACHIEVEMENTS AND PERFORMANCE

The Board's main focus this year was continuing the support given to the West Berkshire Community Hospital in various ways.

- Anti-glare film was installed on the windows in the outpatients department.
- Installing new security doors and access control within the Urgent Treatment Centre.
- At the end of the year we commissioned a survey of the car parks with a view to improving the parking, especially for the increased staff numbers at the hospital arising from the increased diagnostic activities. The results are being considered for action in the year to September 2024.
- The lifecycle fund covered repairs to the hospital rendering when a patch fell off.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

ACHIEVEMENTS AND PERFORMANCE (continued)

Last year we said we would:-

- Monitor the building of the new MRI unit at the hospital.
- This is still progressing, albeit very slowly. We are hopeful that this will commence by Spring 2024. We have already donated the funds to the Royal Berkshire Foundation Hospital to enable them to purchase the machinery to put in the new building.
- Consider building another hardstanding next to the MRI unit.
- This was built during the year and is now operational.
- Install electronics on the door between the main building and the Greenham Trust Wing to improve access for patients from the wing and the mental health unit.
- This was completed in the year.
- Considering any reasonable approach from Berkshire Healthcare Foundation Trust for assistance to improve patient experience.
- No further requests beyond those above were made this year.

FINANCIAL REVIEW

Funding from BHFT continued to be received during the year in line with the financial model for the operation of the non-medical functions of the hospital. The expenditure for the year was made in accordance with the same model to provide the hospital facilities and the additional projects as above.

RESERVES POLICY

The Trustees consider that they need to keep sufficient funding available to overcome any given emergency with the hospital buildings and to provide operational costs in the case of failure of the Facilities Management Company. They also hold funds to develop the hospital if there is an appropriate medical requirement that BHFT is unable or unwilling to fund.

The Trust has entered into a long-term contract spanning some 30 years of which it is only part of the way through. The Trust requires substantial reserves in order to manage the risks associated with short term operational working capital needs, risks in the timing of funding streams and uncertainties surrounding long term assumptions within the funding model (e.g. inflation and interest rates). They are also required to hold cash balances in various accounts with the Funder in order to comply with the terms of the contract. These amounted to £7,317,892 (2022: £6,325,165) at the balance sheet date.

As the contract enters into its final decade, the condition of the building and facilities on hand-back has to be considered as "condition B" has to be achieved. The trustees are mindful of this when considering the reserves held.

As the work on the electrical switchgear at the hospital was completed during the year the balance of the designated fund was reversed back into General Funds.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

RESERVES POLICY (continued)

The balance of restricted funds received from various sources towards the renal unit project amounted to £nil (2022: £9,251) at the balance sheet date. This was used during the year for the final costs in connection with the new unit including the conversion of the fire door.

Consequently the Trustees consider the current level of free reserves of £9,588,367 (2022: £9,205,954) appropriate to the Trust's current financial position.

INVESTMENT POLICY AND PERFORMANCE

The Charity's funds are held in interest bearing bank and building society accounts. Monies relating to contract sums under the PFI agreement are required to be retained within accounts held with the Funder. Non-contract sums, that are not anticipated to be required at short notice, are placed in time deposit accounts with British banks and building societies.

FUNDRAISING

The Charity does not engage in large scale fundraising activities like mass mailing campaigns and does not employ a professional fundraiser nor engage the services of third-party organisations to help raise funds, and therefore have not considered it necessary to sign up to any regulatory code of fundraising practice. No complaints have been received during the year about any aspect of the fundraising and consideration is always given to privacy and diplomacy to ensure approaches for fundraising are appropriate.

FUTURE PLANS

The primary objective for the future of the Charity is to continue to provide first class accommodation, facilities and equipment at the West Berkshire Community Hospital for the treatment of people referred for hospital treatment.

During the coming year we seek to:

- Continue to monitor the building of the new MRI unit at the hospital.
- Complete any car park works agreed as a result of the car park survey.
- Consider providing work needed to enable the installation of mammogram and dexoscanner equipment.
- Support Bellrock in undertaking a survey of the hospital rendering and facilitate any necessary repairs.
- Considering any reasonable approaches from Berkshire Healthcare Foundation Trust for assistance to improve patient experience.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Newbury & Thatcham Hospital Building Trust was founded in 1997. The Charity is governed by its Articles of Association and was incorporated on 15 August 1997. The Charity registration number is 1067608, and the company registration number is 3420143.

Company limited by guarantee

Newbury & Thatcham Hospital Building Trust is a company limited by guarantee, not having a share capital. The liability of the members in the event of winding up is limited to an amount not exceeding £1 per member. At 30 September 2023 there were 8 members (2022: 7 members).

Trustees

The Trustees who held office and who are all Directors of the company were as follows:

Sarah Deal	
Dr Keith Endersby	Secretary
Sylvia Galbraith	
Victoria Hopgood	
Shane Prater	
Richard Rudgely	(appointed 27 April 2023)
Dr Robert Tayton	Chairman
Paul Townsend	

Key Executives and Professional Advisers

Chairman:	Dr Robert Tayton
Company Secretary:	Dr Keith Endersby
Bankers:	Barclays Bank plc and Nationwide Building Society
Solicitors:	Bevan Brittan
Auditors:	UHY Ross Brooke

Details of the address at which the Charity can be contacted is on page 1.

Governing Body

The current Trustees have the power to appoint new Trustees who are chosen on the basis of their potential contribution to the Charity and the professional skills which are required to assist in the management of the Charity.

When an opportunity arises for a new Trustee, the existing Trustees draw up a short list of suitable candidates from the local community. These candidates are then invited to attend a Trustees meeting. Successful candidates will then be invited to become Trustees.

Trustee training

Trustees are selected due to their particular area of expertise as it relates to the Charity. An overview of the Charity's activities is given at Trustee meetings and a representative of the outsourced finance and administration team provides detailed information on procedures as required. The new Trustees are also provided with the Charity Commission publications 'The Essential Trustee: What you need to know' and 'Welcome'.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Organisational management

The management of the Charity is undertaken by the Trustees who receive information from an outsourced finance and administration team that is responsible for the co-ordination of the financial and non-medical running of the hospital and which owes a duty of care to the Trustees. Actions arising from these reports are discussed at Trustees meetings and an individual Trustee will be delegated with the task of dealing with that issue and reporting progress to the Trustees. Any urgent issues are reported to the Trustees as they arise and where necessary the finance and administration team will be instructed on the course of action to be undertaken or the Trustees will take action themselves. Communication between meetings is generally by e-mail.

The Trustees consider that they comprise the key management. As they are not remunerated for their services there are no arrangements for setting the pay and remuneration of key management.

Organisation structure and relationships

The Newbury and Thatcham Hospital Building Trust Limited is a stand-alone Charity funded by the West Berkshire Clinical Commissioning Group (previously regional Primary Care Trust (PCT)) through Berkshire Healthcare NHS Foundation Trust, which provides funds for the non-medical running of the hospital. The PCTs were abolished on 31 March 2013 and the responsibility for the hospital passed to Berkshire Healthcare NHS Foundation Trust (BHFT). The Trustees outsource the majority of the day to day administration and the maintaining of the financial records to a third-party finance and administration team. The Trustees employ a Facilities Management Company to run the non-medical aspects of the hospital, including maintenance of the building.

RISK MANAGEMENT

The Charity works closely with the Facilities Management Company to ensure areas of risk are identified and documented. All risks in relation to medical activities are the responsibility of BHFT.

The main risks that the Trustees have identified and the actions they have taken to mitigate them are as follows:

- Financial problems of the Facilities Management Company causing it to default on the contract. The Trustees ensure that they hold sufficient funds to run the non-medical aspects of the hospital for six months to enable an orderly appointment of a new provider.
- Trustee age profile. The Trustees are keeping the composition of the board under review to ensure there is a succession plan.
- Failure of a counterparty with whom the Charity's reserves are invested. This risk is mitigated by spreading reserves amongst at least three separate counterparties and by restricting investment into British Banks and Building Societies only.
- Royal Berkshire Hospital Foundation Trust becomes insolvent and cannot afford to run the services. There is little the Trustees can do to manage this risk beyond keeping in contact with the Clinical Commissioning Groups who would have to appoint a new provider of services.

The Trustees continue to review their risk response on an annual basis.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of Newbury & Thatcham Hospital Building Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- make judgments and 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; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act and the provisions of the Charity's constitution. 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.

Provision of information to auditors

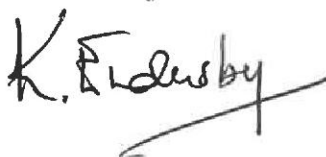
So far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware. The Trustees have each taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by the Companies Act 2006.

Approved by the Board on

25/1/24

and signed on its behalf by:



**Dr K Endersby
Secretary and Trustee**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEWBURY & THATCHAM HOSPITAL BUILDING TRUST (LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of Newbury & Thatcham Hospital Building Trust (the charitable company) for the year ended 30 September 2023 which comprise the Statement of Financial Activities, the Balance Sheet, 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 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 Charitable Company's affairs as at 30 September 2023 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company 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

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEWBURY & THATCHAM HOSPITAL BUILDING TRUST (LIMITED BY GUARANTEE)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to take advantage of the small companies' exemption in preparing the Trustees' Annual Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of the Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees (who are also the directors of the Newbury & Thatcham Hospital Building Trust for the purposes of company law) are responsible for the preparation of a trustees' annual report and 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEWBURY & THATCHAM HOSPITAL BUILDING TRUST (LIMITED BY GUARANTEE)

We have considered:

- the nature of the charity and sector, control environment and operating performance;
- the charity's own assessment, including assessments made by key management, of the risks that irregularities may occur either as a result of fraud or error;
- any matters we identified having reviewed the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed amongst the audit engagement team.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the areas in which management is required to exercise significant judgement, such as the recognition of income and provisions. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

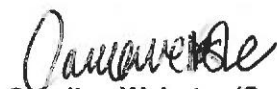
We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context were the Companies Act, Charities Act and tax legislation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Caroline Webster (Senior Statutory Auditor)
for and on behalf of UHY Ross Brooke, Statutory Auditor

Suite 1 Windrush Court
Abingdon Business Park
Abingdon
Oxfordshire
OX14 1SY

Date: 29/1/24

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

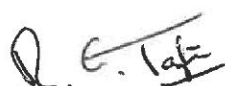
	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £ (Note 18)
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	-	36,914	36,914	138,083
Income from charitable activities					
Provision of hospital services		5,474,302	-	5,474,302	5,280,885
Investment income		<u>132,218</u>	<u>-</u>	<u>132,218</u>	<u>14,927</u>
TOTAL		<u>5,606,520</u>	<u>36,914</u>	<u>5,643,434</u>	<u>5,433,895</u>
EXPENDITURE ON:					
Charitable Activities:					
Cost of hospital services – contractual		4,948,813	-	4,948,813	4,770,945
Cost of hospital services - voluntary		<u>275,294</u>	<u>46,165</u>	<u>321,459</u>	<u>282,851</u>
TOTAL	4	<u>5,224,107</u>	<u>46,165</u>	<u>5,270,272</u>	<u>5,053,796</u>
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		382,413	(9,251)	373,162	380,099
Transfers between funds	14	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) and net movement in funds in the year		382,413	(9,251)	373,162	380,099
Total funds at 1 October 2022		<u>9,205,954</u>	<u>9,251</u>	<u>9,215,205</u>	<u>8,835,106</u>
Total funds at 30 September 2023	15	<u>9,588,367</u>	<u>-</u>	<u>9,588,367</u>	<u>9,215,205</u>

The notes on pages 14 to 22 form part of these financial statements

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 30 SEPTEMBER 2023
COMPANY NUMBER: 03420143

	Notes	2023	2022
		£	£
CURRENT ASSETS			
Debtors:			
Falling due within one year	7	1,449,557	1,372,245
Falling due after more than one year	8	7,945,315	8,817,015
Cash at bank and in hand		<u>9,646,853</u>	<u>8,643,168</u>
		19,041,725	18,832,428
CREDITORS: Amounts falling due within one year	9	<u>(1,257,716)</u>	<u>(1,228,023)</u>
NET CURRENT ASSETS		17,784,009	17,604,405
CREDITORS: Amounts falling due after more than one year	10	(6,348,683)	(7,096,845)
Provisions for liabilities and charges	11	<u>(1,846,959)</u>	<u>(1,292,355)</u>
TOTAL ASSETS LESS LIABILITIES		<u>9,588,367</u>	<u>9,215,205</u>
Unrestricted funds	13	9,588,367	9,205,954
Restricted funds	14	<u>-</u>	<u>9,251</u>
TOTAL FUNDS	15	<u>9,588,367</u>	<u>9,215,205</u>

Approved and authorised for issue by the Board of Trustees on 25/11/2024 and signed on their behalf by



R Tayton
Chairman of Trustees

The notes on pages 14 to 22 form part of these financial statements

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
30 SEPTEMBER 2023

	2023 £	2022 £
Cash flows from operating activities:		
Net movement in funds	373,162	380,099
Amortisation of finance receivable	835,700	799,459
Interest received	(132,218)	(14,927)
Interest paid	493,913	530,398
Decrease/(increase)/in debtors	(41,312)	692,796
Increase/(decrease) in creditors	(46,198)	79,982
Increase/(decrease) in provisions	<u>554,604</u>	<u>(66,447)</u>
Net cash provided by operating activities	<u>2,037,651</u>	<u>2,401,360</u>
Cash flows from investing activities		
Interest received	<u>132,218</u>	<u>14,927</u>
Net cash provided by investing activities	<u>132,218</u>	<u>14,927</u>
Cash flows from financing activities		
Interest paid	(493,913)	(530,398)
Repayment of loan	<u>(672,271)</u>	<u>(757,966)</u>
Net cash used in by financing activities	<u>(1,166,184)</u>	<u>(1,288,364)</u>
Change in cash and cash equivalents in the year	1,003,685	1,127,923
Cash and cash equivalents at the beginning of the year	<u>8,643,168</u>	<u>7,515,245</u>
Total cash and cash equivalents at the end of the year	<u>9,646,853</u>	<u>8,643,168</u>
	2023 £	2022 £
Analysis of cash and cash equivalents:		
Cash at bank and in hand	<u>9,646,853</u>	<u>8,643,168</u>

The notes on pages 14 to 22 form part of these financial statements

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. CHARITY INFORMATION

The principal activity of the Charity is the provision and servicing of hospital buildings, facilities and equipment for the treatment of people referred for hospital treatment at the West Berkshire Community Hospital. The Charity (registered number 3420143 and Charity number 1067608) is incorporated and domiciled in the UK. The address of the principal place of business is West Berkshire Community Hospital, Rooke's Way, Benham Hill, Thatcham, Berkshire, RG18 3AS.

The functional and presentational currency of the Charity is GBP, and the accounts are rounded to the nearest GBP.

2. ACCOUNTING POLICIES

a) Basis of preparation

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 (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Newbury & Thatcham Hospital Building Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going Concern

Having reviewed the funding facilities available to the Charity together with the expected on going demand for services and the Charity's future projected cash flows, the Trustees have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future.

Having regard to the above, the Trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements

c) Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described in note 2, Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimation and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects the current and future periods.

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

In the view of the Trustees, the key source of estimation uncertainty that has a significant effect on the amounts recognised in the financial statements is that of the Life Cycle and Maintenance provision. The discount rate used is in line with gilt rates for the same period as the provision.

d) Financial Instruments

Basic financial instruments include debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at amortised cost. Note 16 provides more information on financial instruments where future cash flows are anticipated, with financial assets referring to cash, debtor balances excluding prepayments and financial liabilities referring to all creditor balances excluding other taxes and social security.

e) Income

Voluntary income is included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income, receipt is probable, and the amount can be quantified with reasonable certainty. For legacies, entitlement is considered established once the Charity has been notified of an impending distribution.

All other income is accounted for on an accruals basis.

f) Expenditure

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services, support costs and governance costs (costs associated with constitutional and statutory requirements).

In previous years Governance costs (costs associated with meeting the constitutional and statutory requirements of the Charity, the independent examiner fees and costs in respect of the strategic management of the Charity) were shown separately in the Statement of Financial Activities. To comply with Charities SORP (FRS 102) Governance costs have been included within charitable activities as an element of other support costs.

g) Taxation

The Trust is a registered Charity. Under S505 ICTA 1988 the Charity is not subject to taxation on its charitable activities.

h) Fund accounting

Unrestricted funds

- Funds which are expendable at the discretion of the Trustees for furtherance of the objects of the Charity.

Restricted funds

- Funds that have restrictions imposed by donors and can only be applied for the particular purposes specified by the donors.

Designated funds

- Funds that have restrictions imposed on them by the Trustees to be used on the purpose specified.

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. ACCOUNTING POLICIES (CONTINUED)

i) Accounting for the Hospital Facility Management Contract

The hospital was built and is operated under a PFI contract, which on completion of the build transferred substantially all the risks and rewards associated with ownership of the building to the Berkshire Healthcare NHS Foundation Trust (BHFT) - in exchange for finance receivable.

Due to the PFI Contract the revenue received from the BHFT, in relation to the operation and facility management of the hospital, is recognised as a fixed income stream as dictated by the Financial Model. The Financial Model sets out the revenues required by projecting the expected future costs for the operation of the hospital.

The finance receivable revenues received from the BHFT are apportioned between;

- Capital repayment
- Finance receivable
- Provision of hospital services

Finance receivable is allocated on a decreasing sum of digits basis over the life of the contract and is included in the Provision of Hospital Services.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

k) Creditors and provisions

Creditors and provisions 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 to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The Life Cycle and Maintenance provision has been recognised in the accounts relating to an obligation under the terms of the contract to ensure that the buildings and certain assets are maintained to a suitable standard. This provision reflects the balance held, plus amounts to be transferred into, the Life Cycle Bank Account, which holds funds relating to this obligation.

l) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

3. DONATIONS AND LEGACIES

	2023 £	2022 £
Other donations	<u>36,914</u>	<u>138,083</u>
	<u>36,914</u>	<u>138,083</u>

In 2023 and 2022 the donations received by the Charity were restricted.

4. EXPENDITURE

	2023 £	2022 £
Charitable Activities:		
Cost of hospital services - contractual		
Facilities management charge	2,621,339	2,393,146
Management fees	118,050	95,220
Sinking fund expenditure	180,026	525,787
Model update	6,600	6,600
Amortisation of finance receivable	830,390	794,486
Loan interest	493,913	530,398
Insurance	67,205	56,170
Variation expenditure recharged	171,743	12,836
Amortisation of loan arrangement fees	5,310	4,973
Utility charge	430,817	327,897
Governance	12,650	11,500
Other costs	<u>10,770</u>	<u>11,932</u>
	4,948,813	4,770,945
Cost of hospital services – voluntary		
Variation expenditure met by Charity	282,004	282,851
MRI legal and professional costs	<u>39,455</u>	<u>-</u>
	321,459	282,851
	<u>5,270,272</u>	<u>5,053,796</u>

The Newbury and Thatcham Hospital Building Trust has nil employees (2022: nil) and key management personnel remuneration is £nil (2022: £nil).

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

5. AUDITOR'S REMUNERATION

	2023 £	2022 £
Auditor's remuneration : audit	<u>12,650</u>	<u>11,500</u>

6. TRUSTEES' REMUNERATION AND EXPENSES

The Trustees received neither remuneration nor reimbursed expenses in either the current or preceding year.

7. DEBTORS: Amounts falling due within one year

	2023 £	2022 £
Finance receivable	871,700	835,700
Prepayments and accrued income	<u>577,857</u>	<u>536,545</u>
	<u>1,449,557</u>	<u>1,372,245</u>

8. DEBTORS: Amounts falling due after more than one year

	2023 £	2022 £
Finance receivable	<u>7,945,315</u>	<u>8,817,015</u>

9. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Building Society - loan capital repayable within one year	748,162	672,271
Trade creditors	276,670	328,642
Social Security and other taxes	118,715	116,467
Other creditors	-	9,355
Accruals	<u>114,169</u>	<u>101,288</u>
	<u>1,257,716</u>	<u>1,228,023</u>

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

10. CREDITORS: Amounts falling due after more than one year

	2023 £	2022 £
Building Society loan capital due:		
In one – two years	843,327	748,163
In two – five years	3,690,936	3,091,163
In more than five years	<u>1,814,420</u>	<u>3,257,519</u>
	<u>6,348,683</u>	<u>7,096,845</u>

The loan is secured on the assets of the Trust and is for a term of 25 years which commenced in March 2004. Interest is repayable on the loan at a fixed rate of 5.52% plus at present an additional margin of 0.85%.

11. PROVISIONS

Life Cycle and Maintenance	£
At 1 October 2022	1,292,355
Additions	734,629
Amounts used	<u>(180,025)</u>
At 30 September 2023	<u>1,846,959</u>

The additions in respect of life-cycling and maintenance is based on expenditure forecasts over the term of contract. The timing of actual expenditure is subject to variation and the provision represents the difference between forecast and actual spend to date.

12. RELATED PARTY TRANSACTIONS

The Rosemary Appeal is a joint fundraising appeal between NTHBT and Newbury & District Cancer Care Trust (NDCCT). As at the year end NTHBT owed NDCCT £nil (2022: £9,355) in relation to the fundraising appeal.

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

13. UNRESTRICTED FUNDS

	At 1 October 2022 £	Incoming resources £	Resources expended £	Transfers £	At 30 September 2023 £
General fund	9,014,736	5,606,520	(5,089,127)	56,238	9,588,367
Designated fund – Switchgear	150,000	-	(107,809)	(42,191)	-
Covid recovery	41,218	-	(27,171)	(14,047)	-
	<u>9,205,954</u>	<u>5,606,520</u>	<u>(5,224,107)</u>	<u>-</u>	<u>9,588,367</u>

The Switchgear fund relates to an electrical upgrade needed for the hospital.

	At 1 October 2021 £	Incoming resources £	Resources expended £	Transfers £	At 30 September 2022 £
General fund	8,675,935	5,295,732	(4,915,713)	(41,218)	9,014,736
Designated fund – Switchgear	150,000	-	-	-	150,000
Covid recovery	<u>*</u>	<u>-</u>	<u>-</u>	<u>41,218</u>	<u>41,218</u>
	<u>8,825,935</u>	<u>5,295,732</u>	<u>(4,915,713)</u>	<u>-</u>	<u>9,205,954</u>

14. RESTRICTED FUNDS

	At 1 October 2022 £	Incoming resources £	Resources expended £	Transfers £	At 30 September 2023 £
Renal Unit	9,251	36,914	(46,165)	-	-
	<u>9,251</u>	<u>36,914</u>	<u>(46,165)</u>	<u>-</u>	<u>-</u>

The Renal Unit fund represents donations to the Rosemary Appeal received towards the planned construction of a Renal Unit at the hospital. The MRI scanners fund relates to MRI scanners needed for the hospital.

	At 1 October 2021 £	Incoming resources £	Resources expended £	Transfers £	At 30 September 2022 £
Renal Unit	9,171	80	-	-	9,251
Rainbow Rooms	-	35,583	35,583	-	-
Switchgear	-	102,500	102,500	-	-
	<u>9,171</u>	<u>138,163</u>	<u>138,083</u>	<u>-</u>	<u>9,251</u>

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2023	Net current assets	Long term liability	Provisions	Transfers	Total 2023
	£	£	£	£	£
Unrestricted – General fund	17,784,009	(6,348,683)	(1,846,959)	-	9,588,367
Unrestricted – Designated	-	-	-	-	-
Restricted	-	-	-	-	-
	<u>17,784,009</u>	<u>(6,348,683)</u>	<u>(1,846,959)</u>	<u>-</u>	<u>9,588,367</u>
2022	Net current assets	Long term liability	Provisions	Transfers	Total 2022
	£	£	£	£	£
Unrestricted – General fund	17,403,936	(7,096,845)	(1,292,355)	-	9,014,736
Unrestricted – Designated	191,218	-	-	-	191,218
Restricted	9,251	-	-	-	9,251
	<u>17,604,405</u>	<u>(7,096,845)</u>	<u>(1,292,355)</u>	<u>-</u>	<u>9,215,205</u>

16. FINANCIAL INSTRUMENTS

Financial assets and liabilities measured at fair value are finance receivable and provisions.

	2023	2022
	£	£
Financial assets measured at fair value	8,817,014	9,652,715
Financial liabilities measured at fair value	<u>(1,846,959)</u>	<u>(1,292,355)</u>

17. ANALYSIS OF CHANGES IN NET DEBT

	01 Oct 2022	Cash-flows	Other non-cash changes	30 Sep 2023
	£	£	£	£
Cash	8,643,168	1,003,685		9,646,853
Finance receivable due within one year	835,700	(835,700)	871,700	871,700
Finance receivable after more than one year	8,817,015		(871,700)	7,945,315
Loans falling due within one year	(672,271)	672,271	(748,162)	(748,162)
Loans falling due after more than one year	<u>(7,096,845)</u>		<u>748,162</u>	<u>(6,348,683)</u>
Total	<u>10,526,767</u>	<u>840,256</u>	<u>-</u>	<u>11,367,023</u>

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

18. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	-	138,083	138,083
Income from charitable activities				
Provision of hospital services		5,280,885	-	5,280,885
Investment income		<u>14,847</u>	<u>80</u>	<u>14,927</u>
TOTAL		<u>5,295,732</u>	<u>138,163</u>	<u>5,433,895</u>
EXPENDITURE ON:				
Charitable Activities:				
Cost of hospital services – contractual		4,770,945	-	4,770,945
Cost of hospital services - voluntary		<u>144,768</u>	<u>138,083</u>	<u>282,851</u>
TOTAL	4	<u>4,915,713</u>	<u>138,083</u>	<u>5,053,796</u>
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		380,019	80	380,099
Transfers between funds	14	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) and net movement in funds in the year		380,019	80	380,099
Total funds at 1 October 2021		<u>8,825,935</u>	<u>9,171</u>	<u>8,835,106</u>
Total funds at 30 September 2022	15	<u>9,205,954</u>	<u>9,251</u>	<u>9,215,205</u>

Accounts

**NEWBURY & THATCHAM HOSPITAL
BUILDING TRUST
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS

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Balance Sheet	12
Statement of Cash Flows	13
Notes to the Financial Statements	14 – 22

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
CHARITY INFORMATION**

PRINCIPAL OFFICE:

West Berkshire Community Hospital
Rooke's Way
Benham Hill
Thatcham
Berkshire
RG18 3AD

REGISTERED OFFICE:

2nd Floor Aquis House
49-51 Blagrove Street
Reading
Berkshire
RG1 1PL

ADVISERS:

Bankers

Barclays Bank plc
One Churchill Place
London
E14 5HP

Nationwide Building Society
Kings Park Road
Moulton Park
Northampton
NN3 6NW

Newbury Building Society
17 Bartholomew Street
Newbury
RG14 5LY

Solicitors

Bevan Brittan
35 Colston Avenue
Bristol
BS1 4TT

Auditors

UHY Ross Brooke
Suite 1
Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

The Board of Directors, who are the Charity Trustees for the purposes of the Charities Act 2011, present their Annual Report for the year ended 30 September 2022 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the year. The Board confirms that the latter comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (Charities SORP (FRS102)).

OBJECTIVES AND ACTIVITIES

The object of the Charity, in accordance with the Articles of Association, is the relief of sickness in the community.

The Charity aims to help the community of Newbury and Thatcham and the wider area especially, but not exclusively, by the provision and servicing of hospital buildings, facilities and equipment for the treatment of people referred for hospital treatment at the West Berkshire Community Hospital.

In order to fulfil this purpose, the Charity is, inter alia, authorised to receive donations, subscriptions and other assets in accordance with its objectives and to apply these funds solely towards the promotion of its objectives.

The Trustees confirm that they have complied with the duty in Section 17 (5) of the Charities Act 2011, to have due regard to the guidance issued by the Charity Commission on public benefit.

The Trustees' objective for the year was to continue to provide first class accommodation to meet the strategic aims of the Charity. Additionally to improve patient care by the provision of equipment and improvements to facilities where the capital costs cannot be met by Berkshire Healthcare NHS Foundation Trust (BHFT) but where BHFT is able to meet revenue costs associated with the asset.

The Trustees select Facilities Management service companies who are able to provide this service and who are familiar with the requirements of hospitals. The Trustees scrutinise the performance of the Facilities Management Company to ensure performance at the highest level is maintained. The Trustees engage an outsourced finance and administration team to run the financial requirements associated with its activities.

ACHIEVEMENTS AND PERFORMANCE

The Board's main focus this year was continuing the support given to the West Berkshire Community Hospital in various ways.

- A canopy was installed outside Highclere ward to provide shade from the sun in the hot weather.
- Installing a door at the end of the arcade to provide access between the hospital building and the renal unit.
- Installing a ramp to improve access to the greenhouse.
- Installing screening on the windows in the Outpatients Reception.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

ACHIEVEMENTS AND PERFORMANCE (continued)

We have offered £50,000 to BHFT to pay for coronavirus related costs subject to evidence of the expenditure. They have accessed £8k of this for air conditioning in the Urgent Treatment Centre clean utility room. We have also agreed to fund security doors and access control systems in the Urgent Treatment Centre following an incident there, together with access controls on the door between the hospital and the Greenham Wing.

Last year we said we would:-

- Monitor the building of the new MRI unit at the hospital.
- This is progressing, albeit very slowly. We are hopeful that this will open within the next 18 months. We have already donated the funds to the Royal Berkshire Foundation Hospital to enable them to purchase the machinery to put in the new building.
- Make adaptations to the hospital switchgear to protect the electric supply at the hospital and to future proof it as far as possible
- This progressed well during the year and was completed after the year end. The eventual cost was greater than original estimates due to issues uncovered when the work commenced.
- Install air conditioning in the UTC clean utility room.
- This was completed in the year.
- Complete the installation of French Windows in the Rainbow rooms.
- This was completed in conjunction with Newbury Cancer Care
- With Newbury Cancer Care complete the installation of a canopy from the main hospital to the Greenham Wing to improve patient experience.
- This was completed in the year.

FINANCIAL REVIEW

Funding from BHFT continued to be received during the year in line with the financial model for the operation of the non-medical functions of the hospital. The expenditure for the year was made in accordance with the same model to provide the hospital facilities and the additional projects as above.

RESERVES POLICY

The Trustees consider that they need to keep sufficient funding available to overcome any given emergency with the hospital buildings and to provide operational costs in the case of failure of the Facilities Management Company. They also hold funds to develop the hospital if there is an appropriate medical requirement that BHFT is unable or unwilling to fund.

The Trust has entered into a long-term contract spanning some 30 years of which it is only part of the way through. The Trust requires substantial reserves in order to manage the risks associated with short term operational working capital needs, risks in the timing of funding streams and uncertainties surrounding long term assumptions within the funding model (e.g. inflation and interest rates). They are also required to hold cash balances in various accounts with the Funder in order to comply with the terms of the contract. These amounted to £6,325,165 (2021: £5,900,337) at the balance sheet date.

Work is progressing on the electrical switchgear at the hospital. A designated fund of £150,000 was allocated for this work in prior years. The final bill is still expected for these works and once released any left-over designated funds will be reversed back into General Funds.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

RESERVES POLICY (continued)

The balance of restricted funds received from various sources towards the renal unit project amounted to £9,251 (2021: £9,171) at the balance sheet date. This will be used for any final costs in connection with the new unit including the conversion of the fire door. A final bill is still expected in respect of this in 2022/23 to use the balance of the fund.

Consequently the Trustees consider the current level of free reserves of £9,205,954 (2021: £8,825,935) appropriate to the Trust's current financial position.

INVESTMENT POLICY AND PERFORMANCE

The Charity's funds are held in interest bearing bank and building society accounts. Monies relating to contract sums under the PFI agreement are required to be retained within accounts held with the Funder. Non-contract sums, that are not anticipated to be required at short notice, are placed in time deposit accounts with British banks and building societies.

FUNDRAISING

The Charity does not engage in large scale fundraising activities like mass mailing campaigns and does not employ a professional fundraiser nor engage the services of third-party organisations to help raise funds, and therefore have not considered it necessary to sign up to any regulatory code of fundraising practice. No complaints have been received during the year about any aspect of the fundraising and consideration is always given to privacy and diplomacy to ensure approaches for fundraising are appropriate.

FUTURE PLANS

The primary objective for the future of the Charity is to continue to provide first class accommodation, facilities and equipment at the West Berkshire Community Hospital for the treatment of people referred for hospital treatment.

During the coming year we seek to:

- Continue to monitor the building of the new MRI unit at the hospital.
- Consider building another hardstanding next to the new MRI unit at an anticipated cost of £50k.
- Installing electronics on the door between the main building and the Greenham Trust Wing to improve access for patients from the wing and the mental health unit.
- Considering any reasonable approaches from Berkshire Healthcare Foundation Trust for assistance to improve patient experience.

The Trustees believe that COVID-19 should not have a material impact on their finances or activities, beyond projects taking longer to progress as the NHS concentrates on getting through the pandemic.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Newbury & Thatcham Hospital Building Trust was founded in 1997. The Charity is governed by its Articles of Association and was incorporated on 15 August 1997. The Charity registration number is 1067608, and the company registration number is 3420143.

Company limited by guarantee

Newbury & Thatcham Hospital Building Trust is a company limited by guarantee, not having a share capital. The liability of the members in the event of winding up is limited to an amount not exceeding £1 per member. At 30 September 2022 there were 7 members (2021: 7 members).

Trustees

The Trustees who held office and who are all Directors of the company were as follows:

Sarah Deal	
Dr Keith Endersby	Secretary
Sylvia Galbraith	
Victoria Hopgood	
Shane Prater	
Dr Robert Tayton	Chairman
Paul Townsend	

Key Executives and Professional Advisers

Chairman:	Dr Robert Tayton
Company Secretary:	Dr Keith Endersby

Bankers: Barclays Bank plc and Nationwide Building Society

Solicitors: Bevan Brittan

Auditors: UHY Ross Brooke

Details of the address at which the Charity can be contacted is on page 1.

Governing Body

The current Trustees have the power to appoint new Trustees who are chosen on the basis of their potential contribution to the Charity and the professional skills which are required to assist in the management of the Charity.

When an opportunity arises for a new Trustee, the existing Trustees draw up a short list of suitable candidates from the local community. These candidates are then invited to attend a Trustees meeting. Successful candidates will then be invited to become Trustees.

Trustee training

Trustees are selected due to their particular area of expertise as it relates to the Charity. An overview of the Charity's activities is given at Trustee meetings and a representative of the outsourced finance and administration team provides detailed information on procedures as required. The new Trustees are also provided with the Charity Commission publications 'The Essential Trustee: What you need to know' and 'Welcome'.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Organisational management

The management of the Charity is undertaken by the Trustees who receive information from an outsourced finance and administration team that is responsible for the co-ordination of the financial and non-medical running of the hospital and which owes a duty of care to the Trustees. Actions arising from these reports are discussed at Trustees meetings and an individual Trustee will be delegated with the task of dealing with that issue and reporting progress to the Trustees. Any urgent issues are reported to the Trustees as they arise and where necessary the finance and administration team will be instructed on the course of action to be undertaken or the Trustees will take action themselves. Communication between meetings is generally by e-mail.

The Trustees consider that they comprise the key management. As they are not remunerated for their services there are no arrangements for setting the pay and remuneration of key management.

Organisation structure and relationships

The Newbury and Thatcham Hospital Building Trust Limited is a stand-alone Charity funded by the West Berkshire Clinical Commissioning Group (previously regional Primary Care Trust (PCT)) through Berkshire Healthcare NHS Foundation Trust, which provides funds for the non-medical running of the hospital. The PCTs were abolished on 31 March 2013 and the responsibility for the hospital passed to Berkshire Healthcare NHS Foundation Trust (BHFT). The Trustees outsource the majority of the day to day administration and the maintaining of the financial records to a third-party finance and administration team. The Trustees employ a Facilities Management Company to run the non-medical aspects of the hospital, including maintenance of the building.

RISK MANAGEMENT

The Charity works closely with the Facilities Management Company to ensure areas of risk are identified and documented. All risks in relation to medical activities are the responsibility of BHFT.

The main risks that the Trustees have identified and the actions they have taken to mitigate them are as follows:

- Financial problems of the Facilities Management Company causing it to default on the contract. The Trustees ensure that they hold sufficient funds to run the non-medical aspects of the hospital for six months to enable an orderly appointment of a new provider.
- Trustee age profile. The Trustees are keeping the composition of the board under review to ensure there is a succession plan.
- Failure of a counterparty with whom the Charity's reserves are invested. This risk is mitigated by spreading reserves amongst at least three separate counterparties and by restricting investment into British Banks and Building Societies only.
- Royal Berkshire Hospital Foundation Trust becomes insolvent and cannot afford to run the services. There is little the Trustees can do to manage this risk beyond keeping in contact with the Clinical Commissioning Groups who would have to appoint a new provider of services.

The Trustees continue to review their risk response on an annual basis.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of Newbury & Thatcham Hospital Building Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- make judgments and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

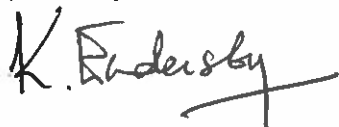
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act and the provisions of the Charity's constitution. 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.

Provision of information to auditors

So far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware. The Trustees have each taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by the Companies Act 2006.

Approved by the Board on 25 January 2023 and signed on its behalf by:



**Dr K Endersby
Secretary and Trustee**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEWBURY & THATCHAM HOSPITAL BUILDING TRUST (LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of Newbury & Thatcham Hospital Building Trust (the charitable company) for the year ended 30 September 2022 which comprise the Statement of Financial Activities, the Balance Sheet, 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 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 Charitable Company's affairs as at 30 September 2022 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company 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

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEWBURY & THATCHAM HOSPITAL BUILDING TRUST (LIMITED BY GUARANTEE)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to take advantage of the small companies' exemption in preparing the Trustees' Annual Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of the Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees (who are also the directors of the Newbury & Thatcham Hospital Building Trust for the purposes of company law) are responsible for the preparation of a trustees' annual report and 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEWBURY & THATCHAM HOSPITAL BUILDING TRUST (LIMITED BY GUARANTEE)

We have considered:

- the nature of the charity and sector, control environment and operating performance;
- the charity's own assessment, including assessments made by key management, of the risks that irregularities may occur either as a result of fraud or error;
- any matters we identified having reviewed the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed amongst the audit engagement team.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the areas in which management is required to exercise significant judgement, such as the recognition of income and provisions. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

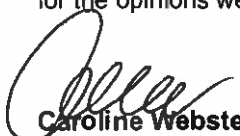
We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context were the Companies Act, Charities Act and tax legislation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Caroline Webster (Senior Statutory Auditor)

for and on behalf of UHY Ross Brooke, Statutory Auditor

Suite 1 Windrush Court
Abingdon Business Park
Abingdon
Oxfordshire
OX14 1SY

Date: 26/1/13

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £ (Note 18)
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	-	138,083	138,083	750,000
Income from charitable activities					
Provision of hospital services		5,280,885	-	5,280,885	4,960,379
Investment income		<u>14,847</u>	<u>80</u>	<u>14,927</u>	<u>12,682</u>
TOTAL		<u>5,295,732</u>	<u>138,163</u>	<u>5,433,895</u>	<u>5,723,061</u>
EXPENDITURE ON:					
Charitable Activities:					
Cost of hospital services – contractual		4,770,945	-	4,770,945	4,497,399
Cost of hospital services - voluntary		<u>144,768</u>	<u>138,083</u>	<u>282,851</u>	<u>1,769,863</u>
TOTAL	4	<u>4,915,713</u>	<u>138,083</u>	<u>5,053,796</u>	<u>6,267,262</u>
NET INCOME/(EXPENDITURE)					
BEFORE TRANSFERS		380,019	80	380,099	(544,201)
Transfers between funds	14	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) and net movement in funds in the year		380,019	80	380,099	(544,201)
Total funds at 1 October 2021		<u>8,825,935</u>	<u>9,171</u>	<u>8,835,106</u>	<u>9,379,307</u>
Total funds at 30 September 2022	15	<u><u>9,205,954</u></u>	<u><u>9,251</u></u>	<u><u>9,215,205</u></u>	<u><u>8,835,106</u></u>

The notes on pages 14 to 22 form part of these financial statements

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 30 SEPTEMBER 2022
COMPANY NUMBER: 03420143

	Notes	2022	2021
		£	£
CURRENT ASSETS			
Debtors:			
Falling due within one year	7	1,372,245	2,028,800
Falling due after more than one year	8	8,817,015	9,652,715
Cash at bank and in hand		<u>8,643,168</u>	<u>7,515,245</u>
		18,832,428	19,196,760
CREDITORS: Amounts falling due within one year	9	<u>(1,228,023)</u>	<u>(1,233,736)</u>
NET CURRENT ASSETS		17,604,405	17,963,024
CREDITORS: Amounts falling due after more than one year	10	(7,096,845)	(7,769,116)
Provisions for liabilities and charges	11	<u>(1,292,355)</u>	<u>(1,358,802)</u>
TOTAL ASSETS LESS LIABILITIES		<u>9,215,205</u>	<u>8,835,106</u>
Unrestricted funds	13	9,205,954	8,825,935
Restricted funds	14	<u>9,251</u>	<u>9,171</u>
TOTAL FUNDS	15	<u>9,215,205</u>	<u>8,835,106</u>

Approved and authorised for issue by the Board of Trustees on 25 January 2023 and signed on their behalf by



R Tayton
Chairman of Trustees

The notes on pages 14 to 22 form part of these financial statements

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
30 SEPTEMBER 2022

	2022 £	2021 £
Cash flows from operating activities:		
Net movement in funds	380,099	(544,201)
Amortisation of finance receivable	799,459	764,895
Interest received	(14,927)	(12,682)
Interest paid	530,398	583,856
Decrease/(increase)/in debtors	692,796	(709,660)
Increase/(decrease) in creditors	79,982	(46,229)
Increase/(decrease) in provisions	<u>(66,447)</u>	<u>(19,398)</u>
Net cash provided by operating activities	<u>2,401,360</u>	<u>16,581</u>
Cash flows from investing activities		
Interest received	<u>14,927</u>	<u>12,682</u>
Net cash provided by investing activities	<u>14,927</u>	<u>12,682</u>
Cash flows from financing activities		
Interest paid	(530,398)	(583,856)
Repayment of loan	<u>(757,966)</u>	<u>(855,396)</u>
Net cash used in by financing activities	<u>(1,288,364)</u>	<u>(1,439,252)</u>
Change in cash and cash equivalents in the year	1,127,923	(1,409,989)
Cash and cash equivalents at the beginning of the year	<u>7,515,245</u>	<u>8,925,234</u>
Total cash and cash equivalents at the end of the year	<u>8,643,168</u>	<u>7,515,245</u>
	2022 £	2021 £
Analysis of cash and cash equivalents:		
Cash at bank and in hand	<u>8,643,168</u>	<u>7,515,245</u>

The notes on pages 14 to 22 form part of these financial statements

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. CHARITY INFORMATION

The principal activity of the Charity is the provision and servicing of hospital buildings, facilities and equipment for the treatment of people referred for hospital treatment at the West Berkshire Community Hospital. The Charity (registered number 3420143 and Charity number 1067608) is incorporated and domiciled in the UK. The address of the principal place of business is West Berkshire Community Hospital, Rooke's Way, Benham Hill, Thatcham, Berkshire, RG18 3AS.

The functional and presentational currency of the Charity is GBP, and the accounts are rounded to the nearest GBP.

2. ACCOUNTING POLICIES

a) Basis of preparation

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 (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Newbury & Thatcham Hospital Building Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going Concern

Having reviewed the funding facilities available to the Charity together with the expected on going demand for services and the Charity's future projected cash flows, the Trustees have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future.

Having regard to the above, the Trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements

c) Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described in note 2, Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimation and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects the current and future periods.

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

In the view of the Trustees, the key source of estimation uncertainty that has a significant effect on the amounts recognised in the financial statements is that of the Life Cycle and Maintenance provision. The discount rate used is in line with gilt rates for the same period as the provision.

d) Financial Instruments

Basic financial instruments include debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at amortised cost. Note 16 provides more information on financial instruments where future cash flows are anticipated, with financial assets referring to cash, debtor balances excluding prepayments and financial liabilities referring to all creditor balances excluding other taxes and social security.

e) Income

Voluntary income is included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income, receipt is probable, and the amount can be quantified with reasonable certainty. For legacies, entitlement is considered established once the Charity has been notified of an impending distribution.

All other income is accounted for on an accruals basis.

f) Expenditure

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services, support costs and governance costs (costs associated with constitutional and statutory requirements).

In previous years Governance costs (costs associated with meeting the constitutional and statutory requirements of the Charity, the independent examiner fees and costs in respect of the strategic management of the Charity) were shown separately in the Statement of Financial Activities. To comply with Charities SORP (FRS 102) Governance costs have been included within charitable activities as an element of other support costs.

g) Taxation

The Trust is a registered Charity. Under S505 ICTA 1988 the Charity is not subject to taxation on its charitable activities.

h) Fund accounting

Unrestricted funds

- Funds which are expendable at the discretion of the Trustees for furtherance of the objects of the Charity.

Restricted funds

- Funds that have restrictions imposed by donors and can only be applied for the particular purposes specified by the donors.

Designated funds

- Funds that have restrictions imposed on them by the Trustees to be used on the purpose specified.

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. ACCOUNTING POLICIES (CONTINUED)

i) Accounting for the Hospital Facility Management Contract

The hospital was built and is operated under a PFI contract, which on completion of the build transferred substantially all the risks and rewards associated with ownership of the building to the Berkshire Healthcare NHS Foundation Trust (BHFT) - in exchange for finance receivable.

Due to the PFI Contract the revenue received from the BHFT, in relation to the operation and facility management of the hospital, is recognised as a fixed income stream as dictated by the Financial Model. The Financial Model sets out the revenues required by projecting the expected future costs for the operation of the hospital.

The finance receivable revenues received from the BHFT are apportioned between;

- Capital repayment
- Finance receivable
- Provision of hospital services

Finance receivable is allocated on a decreasing sum of digits basis over the life of the contract and is included in the Provision of Hospital Services.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

k) Creditors and provisions

Creditors and provisions 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 to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The Life Cycle and Maintenance provision has been recognised in the accounts relating to an obligation under the terms of the contract to ensure that the buildings and certain assets are maintained to a suitable standard. This provision reflects the balance held, plus amounts to be transferred into, the Life Cycle Bank Account, which holds funds relating to this obligation.

l) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

3. DONATIONS AND LEGACIES

	2022 £	2021 £
Other donations	<u>138,083</u>	<u>750,000</u>
	<u>138,083</u>	<u>750,000</u>

In 2022 and 2021 the donations received by the Charity were restricted.

4. EXPENDITURE

	2022 £	2021 £
Charitable Activities:		
Cost of hospital services - contractual		
Facilities management charge	2,393,146	2,205,854
Management fees	95,220	94,880
Sinking fund expenditure	525,787	413,334
Model update	6,600	(6,400)
Amortisation of finance receivable	794,486	758,600
Loan interest	530,398	583,856
Insurance	56,170	47,065
Variation expenditure recharged	12,836	58,599
Amortisation of loan arrangement fees	4,973	6,295
Utility charge	327,897	274,160
Governance	11,500	15,000
Other costs	<u>11,932</u>	<u>46,156</u>
	4,770,945	4,497,399
Cost of hospital services – voluntary		
Variation expenditure met by Charity	282,851	19,863
Donations for MRI Scanners	<u>-</u>	<u>1,750,000</u>
	282,851	1,769,863
	<u>5,053,796</u>	<u>6,267,262</u>

The Newbury and Thatcham Hospital Building Trust has nil employees (2021: nil) and key management personnel remuneration is £nil (2021: £nil).

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

5. AUDITOR'S REMUNERATION

	2022	2021
	£	£
Auditor's remuneration : audit	11,500	15,000
: other services:- SPV management	-	94,880
: other services:- variations	<u>-</u>	<u>-</u>

6. TRUSTEES' REMUNERATION AND EXPENSES

The Trustees received neither remuneration nor reimbursed expenses in either the current or preceding year.

7. DEBTORS: Amounts falling due within one year

	2022	2021
	£	£
Finance receivable	835,700	799,459
Other debtors	-	750,000
Prepayments and accrued income	<u>536,545</u>	<u>479,341</u>
	<u>1,372,245</u>	<u>2,028,800</u>

8. DEBTORS: Amounts falling due after more than one year

	2022	2021
	£	£
Finance receivable	<u>8,817,015</u>	<u>9,652,715</u>

9. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Building Society - loan capital repayable within one year	672,271	757,966
Trade creditors	328,642	276,404
Social Security and other taxes	116,467	83,104
Other creditors	9,355	9,275
Accruals	<u>101,288</u>	<u>106,987</u>
	<u>1,228,023</u>	<u>1,233,736</u>

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

10. CREDITORS: Amounts falling due after more than one year

	2022	2021
	£	£
Building Society loan capital due:		
In one – two years	748,163	672,271
In two – five years	3,091,163	2,622,109
In more than five years	<u>3,257,519</u>	<u>4,474,735</u>
	<u>7,096,845</u>	<u>7,769,116</u>

The loan is secured on the assets of the Trust and is for a term of 25 years which commenced in March 2004. Interest is repayable on the loan at a fixed rate of 5.52% plus at present an additional margin of 0.85%.

11. PROVISIONS

Life Cycle and Maintenance	£
At 1 October 2021	1,358,802
Additions	459,340
Amounts used	<u>(525,787)</u>
At 30 September 2022	<u>1,292,355</u>

The additions in respect of life-cycling and maintenance is based on expenditure forecasts over the term of contract. The timing of actual expenditure is subject to variation and the provision represents the difference between forecast and actual spend to date.

12. RELATED PARTY TRANSACTIONS

During the year £Nil (2021: £nil) was donated to the Rosemary Appeal on behalf of Trustees of which NTHBT will be entitled to half.

The Rosemary Appeal is a joint fundraising appeal between NTHBT and Newbury & District Cancer Care Trust (NDCCT). As at the year end NTHBT owed NDCCT £9,355 (2021: £9,275) in relation to the fundraising appeal.

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

13. UNRESTRICTED FUNDS

	<i>At 1 October 2021 £</i>	<i>Incoming resources £</i>	<i>Resources expended £</i>	<i>Transfers £</i>	<i>At 30 September 2022 £</i>
General fund	8,675,935	5,295,732	(4,915,713)	(41,218)	9,014,736
Designated fund – Switchgear	150,000	-	-	-	150,000
Covid recovery	*	-	-	41,218	41,218
	<u>8,825,935</u>	<u>5,295,732</u>	<u>(4,915,713)</u>	<u>-</u>	<u>9,205,954</u>

The Switchgear fund relates to an electrical upgrade needed for the hospital.

	<i>At 1 October 2020 £</i>	<i>Incoming resources £</i>	<i>Resources expended £</i>	<i>Transfers £</i>	<i>At 30 September 2021 £</i>
General fund	9,270,366	4,972,831	(5,517,262)	(50,000)	8,675,935
Designated fund – Switchgear	100,000	-	-	50,000	150,000
	<u>9,370,366</u>	<u>4,972,831</u>	<u>(5,517,262)</u>	<u>-</u>	<u>8,825,935</u>

14. RESTRICTED FUNDS

	<i>At 1 October 2021 £</i>	<i>Incoming resources £</i>	<i>Resources expended £</i>	<i>Transfers £</i>	<i>At 30 September 2022 £</i>
Renal Unit	9,171	80	-	-	9,251
Rainbow Rooms	-	35,583	35,583	-	-
Switchgear	-	102,500	102,500	-	-
	<u>9,171</u>	<u>138,163</u>	<u>138,083</u>	<u>-</u>	<u>9,251</u>

The Renal Unit fund represents donations to the Rosemary Appeal received towards the planned construction of a Renal Unit at the hospital. The MRI scanners fund relates to MRI scanners needed for the hospital.

	<i>At 1 October 2020 £</i>	<i>Incoming resources £</i>	<i>Resources expended £</i>	<i>Transfers £</i>	<i>At 30 September 2021 £</i>
Renal Unit	8,941	230	-	-	9,171
MRI Scanners	-	750,000	(750,000)	-	-
	<u>8,941</u>	<u>750,230</u>	<u>(750,000)</u>	<u>-</u>	<u>9,171</u>

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2022	Net current assets	Long term liability	Provisions	Transfers	Total 2022
	£	£	£	£	£
Unrestricted – General fund	17,403,936	(7,096,845)	(1,292,355)	-	9,014,736
Unrestricted – Designated	191,218	-	-	-	191,218
Restricted	<u>9,251</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,251</u>
	<u>17,604,405</u>	<u>(7,096,845)</u>	<u>(1,292,355)</u>	<u>-</u>	<u>9,215,205</u>
 2021	 Net current assets	 Long term liability	 Provisions	 Transfers	 Total 2021
	£	£	£	£	£
Unrestricted – General fund	17,803,853	(7,769,116)	(1,358,802)	-	8,675,935
Unrestricted – Designated	150,000	-	-	-	150,000
Restricted	<u>9,171</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,171</u>
	<u>17,963,024</u>	<u>(7,769,116)</u>	<u>(1,358,802)</u>	<u>-</u>	<u>8,835,106</u>

16. FINANCIAL INSTRUMENTS

Financial assets and liabilities measured at fair value are finance receivable and provisions.

	2022	2021
	£	£
Financial assets measured at fair value		10,452,174
Financial liabilities measured at fair value		<u>(1,358,802)</u>

17. ANALYSIS OF CHANGES IN NET DEBT

	01 Oct 2021	Cash-flows	Other non-cash changes	30 Sep 2022
	£	£	£	£
Cash	7,515,245	1,127,923	-	8,643,168
Finance receivable due within one year	799,459	(799,459)	835,700	835,700
Finance receivable after more than one year	9,652,715	-	(835,700)	8,817,015
Loans falling due within one year	(757,966)	757,966	(672,271)	(672,271)
Loans falling due after more than one year	<u>(7,769,116)</u>	<u>-</u>	<u>672,271</u>	<u>(7,096,845)</u>
Total	<u>9,440,337</u>	<u>1,086,430</u>	<u>-</u>	<u>10,526,767</u>

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

18. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	<i>2021 Unrestricted Funds £</i>	<i>2021 Restricted Funds £</i>	<i>2021 Total Funds £</i>
INCOME AND ENDOWMENTS FROM:			
<i>Donations and legacies</i>	-	750,000	750,000
<i>Income from charitable activities</i>			
<i>Provision of hospital services</i>	4,960,379	-	4,960,379
<i>Investment income</i>	<u>12,452</u>	<u>230</u>	<u>12,682</u>
TOTAL	<u>4,972,831</u>	<u>750,230</u>	<u>5,723,061</u>
EXPENDITURE ON:			
<i>Charitable Activities:</i>			
<i>Cost of hospital services - contractual</i>	4,497,399	-	4,497,399
<i>Cost of hospital services - voluntary</i>	<u>1,019,863</u>	<u>750,000</u>	<u>1,769,863</u>
TOTAL	<u>5,517,262</u>	<u>750,000</u>	<u>6,267,262</u>
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS	(544,431)	230	(544,201)
<i>Transfers between funds</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net income/(expenditure) and net movement in funds in the year</i>	(544,431)	230	(544,201)
<i>Total funds at 1 October 2020</i>	<u>9,370,366</u>	<u>8,941</u>	<u>9,379,307</u>
<i>Total funds at 30 September 2021</i>	<u><u>8,825,935</u></u>	<u><u>9,171</u></u>	<u><u>8,835,106</u></u>

NEWBURY AND THATCHAM HOSPITAL BUILDING TRUST

England & Wales - Charity number 1067608

Accounts

**NEWBURY & THATCHAM HOSPITAL
BUILDING TRUST
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

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**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
CHARITY INFORMATION**

PRINCIPAL OFFICE:

West Berkshire Community Hospital
Rooke's Way
Benham Hill
Thatcham
Berkshire
RG18 3AD

REGISTERED OFFICE:

2nd Floor Aquis House
49-51 Blagrove Street
Reading
Berkshire
RG1 1PL

ADVISERS:

Bankers

Barclays Bank plc
One Churchill Place
London
E14 5HP

Nationwide Building Society
Kings Park Road
Moulton Park
Northampton
NN3 6NW

Newbury Building Society
17 Bartholomew Street
Newbury
RG14 5LY

Solicitors

Bevan Brittan
35 Colston Avenue
Bristol
BS1 4TT

Auditors

Crowe U.K. LLP
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Board of Directors, who are the Charity Trustees for the purposes of the Charities Act 2011, present their Annual Report for the year ended 30 September 2021 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the year. The Board confirms that the latter comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (Charities SORP (FRS102)).

OBJECTIVES AND ACTIVITIES

The object of the Charity, in accordance with the Articles of Association, is the relief of sickness in the community.

The Charity aims to help the community of Newbury and Thatcham and the wider area especially, but not exclusively, by the provision and servicing of hospital buildings, facilities and equipment for the treatment of people referred for hospital treatment at the West Berkshire Community Hospital.

In order to fulfil this purpose, the Charity is, inter alia, authorised to receive donations, subscriptions and other assets in accordance with its objectives and to apply these funds solely towards the promotion of its objectives.

The Trustees confirm that they have complied with the duty in Section 17 (5) of the Charities Act 2011, to have due regard to the guidance issued by the Charity Commission on public benefit.

The Trustees' objective for the year was to continue to provide first class accommodation to meet the strategic aims of the Charity. Additionally to improve patient care by the provision of equipment and improvements to facilities where the capital costs cannot be met by Berkshire Healthcare NHS Foundation Trust (BHFT) but where BHFT is able to meet revenue costs associated with the asset.

The Trustees select Facilities Management service companies who are able to provide this service and who are familiar with the requirements of hospitals. The Trustees scrutinise the performance of the Facilities Management Company to ensure performance at the highest level is maintained. The Trustees engage an outsourced finance and administration team to run the financial requirements associated with its activities.

ACHIEVEMENTS AND PERFORMANCE

The Board's main focus this year was the MRI project together with that of replacing and updating the switchgear. However these projects are not yet complete

- Roof repair work continued from the Lifecycle fund.
- The variation work completed this year, such as the installation of air conditioning in the Out Patient department, were paid for by the charity.
- The plans to convert the fire door at the end of the Arcade to a normal door to enable easier access to the Greenham Wing were well advanced and the work was completed in the last quarter of 2021.

The roof works were completed in the last quarter of 2021, and the scaffolding removed.

The effects of the coronavirus pandemic meant that larger projects that were in the planning stages stalled and mostly only essential work was carried out at the hospital.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

ACHIEVEMENTS AND PERFORMANCE (continued)

We have offered £50,000 to BHFT to pay for coronavirus related costs subject to evidence of the expenditure. This has not yet been taken up by BHFT and they may request that it is used for other capital projects.

Last year we said we would:-

- Progress plans for the new MRI unit at the hospital.
-The planning for this has been completed and just before the year end £1.75 million was donated the Royal Berkshire Hospital Trust to enable them to place the order for equipment. Although building has not yet commenced it is hoped that the project will complete in 2022. The Charity is not involved beyond donating funds for the equipment and an awareness of how the project is progressing.
- Make adaptations to the hospital switchgear to protect the electric supply at the hospital and to future proof it as far as possible
- This is progressing well. The charity is waiting for BHFT to agree the plans and the FM manager has the contractors lined up ready.

FINANCIAL REVIEW

Funding from BHFT continued to be received during the year in line with the financial model for the operation of the non-medical functions of the hospital. The expenditure for the year was made in accordance with the same model to provide the hospital facilities and the additional projects as above.

The Rosemary Appeal concluded during 2018/19 and the only income this year was bank interest. This has been retained to pay for additional works in connection with the unit such as the conversion of a fire door to allow easier access between the main hospital building and the cancer care unit for patients.

RESERVES POLICY

The Trustees consider that they need to keep sufficient funding available to overcome any given emergency with the hospital buildings and to provide operational costs in the case of failure of the Facilities Management Company. They also hold funds to develop the hospital if there is an appropriate medical requirement that BHFT is unable or unwilling to fund.

The Trust has entered into a long-term contract spanning some 30 years of which it is only part of the way through. The Trust requires substantial reserves in order to manage the risks associated with short term operational working capital needs, risks in the timing of funding streams and uncertainties surrounding long term assumptions within the funding model (e.g. inflation and interest rates). They are also required to hold cash balances in various accounts with the Funder in order to comply with the terms of the contract. These amounted to £5,900,337 (2020: £5,564,769) at the balance sheet date.

Work will be required in the coming months on the electrical switchgear at the hospital. A designated fund of £100,000 was allocated for this work in 2019 and due to increased estimates was increased to £150,000 this year. It is hoped the work will be done in 2022

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

RESERVES POLICY (continued)

The balance of restricted funds received from various sources towards the renal unit project amounted to £9,171 (2020: £8,941) at the balance sheet date. This will be used for any final costs in connection with the new unit including the conversion of the fire door.

Consequently the Trustees consider the current level of free reserves of £8,825,935 (2020: £9,370,366) appropriate to the Trust's current financial position.

INVESTMENT POLICY AND PERFORMANCE

The Charity's funds are held in interest bearing bank and building society accounts. Monies relating to contract sums under the PFI agreement are required to be retained within accounts held with the Funder. Non-contract sums, that are not anticipated to be required at short notice, are placed in time deposit accounts with British banks and building societies.

FUNDRAISING

The Charity does not engage in large scale fundraising activities like mass mailing campaigns and does not employ a professional fundraiser nor engage the services of third-party organisations to help raise funds, and therefore have not considered it necessary to sign up to any regulatory code of fundraising practice. No complaints have been received during the year about any aspect of the fundraising and consideration is always given to privacy and diplomacy to ensure approaches for fundraising are appropriate.

FUTURE PLANS

The primary objective for the future of the Charity is to continue to provide first class accommodation, facilities and equipment at the West Berkshire Community Hospital for the treatment of people referred for hospital treatment.

During the coming year we seek to:

- Monitor the building of the new MRI unit at the hospital.
- Make adaptations to the hospital switchgear to protect the electric supply at the hospital and to future proof it as far as possible.
- Install air conditioning in the UTC clean utility room
- Complete the installation of French Windows in the Rainbow rooms
- With Newbury Cancer Care complete the installation of a canopy from the main hospital to the Greenham Wing to improve patient experience.

The Trustees believe that COVID-19 should not have a material impact on their finances or activities, beyond projects taking longer to progress as the NHS concentrates on getting through the pandemic.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Newbury & Thatcham Hospital Building Trust was founded in 1997. The Charity is governed by its Articles of Association and was incorporated on 15 August 1997. The Charity registration number is 1067608, and the company registration number is 3420143.

Company limited by guarantee

Newbury & Thatcham Hospital Building Trust is a company limited by guarantee, not having a share capital. The liability of the members in the event of winding up is limited to an amount not exceeding £1 per member. At 30 September 2021 there were 7 members (2020: 7 members).

Trustees

The Trustees who held office and who are all Directors of the company were as follows:

Sarah Deal	
Dr Keith Endersby	Secretary
Sylvia Galbraith	
Victoria Hopgood	
Shane Prater	
Dr Robert Tayton	Chairman
Paul Townsend	

Key Executives and Professional Advisers

Chairman:	Dr Robert Tayton
Company Secretary:	Dr Keith Endersby
Bankers:	Barclays Bank plc and Nationwide Building Society
Solicitors:	Bevan Brittan
Auditors:	Crowe U.K. LLP

Details of the address at which the Charity can be contacted is on page 1.

Governing Body

The current Trustees have the power to appoint new Trustees who are chosen on the basis of their potential contribution to the Charity and the professional skills which are required to assist in the management of the Charity.

When an opportunity arises for a new Trustee, the existing Trustees draw up a short list of suitable candidates from the local community. These candidates are then invited to attend a Trustees meeting. Successful candidates will then be invited to become Trustees.

Trustee training

Trustees are selected due to their particular area of expertise as it relates to the Charity. An overview of the Charity's activities is given at Trustee meetings and a representative of the outsourced finance and administration team provides detailed information on procedures as required. The new Trustees are also provided with the Charity Commission publications 'The Essential Trustee: What you need to know' and 'Welcome'.

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Organisational management

The management of the Charity is undertaken by the Trustees who receive information from an outsourced finance and administration team that is responsible for the co-ordination of the financial and non-medical running of the hospital and which owes a duty of care to the Trustees. Actions arising from these reports are discussed at Trustees meetings and an individual Trustee will be delegated with the task of dealing with that issue and reporting progress to the Trustees. Any urgent issues are reported to the Trustees as they arise and where necessary the finance and administration team will be instructed on the course of action to be undertaken or the Trustees will take action themselves. Communication between meetings is generally by e-mail.

The Trustees consider that they comprise the key management. As they are not remunerated for their services there are no arrangements for setting the pay and remuneration of key management.

Organisation structure and relationships

The Newbury and Thatcham Hospital Building Trust Limited is a stand-alone Charity funded by the West Berkshire Clinical Commissioning Group (previously regional Primary Care Trust (PCT)) through Berkshire Healthcare NHS Foundation Trust, which provides funds for the non-medical running of the hospital. The PCTs were abolished on 31 March 2013 and the responsibility for the hospital passed to Berkshire Healthcare NHS Foundation Trust (BHFT). The Trustees outsource the majority of the day to day administration and the maintaining of the financial records to a third-party finance and administration team. The Trustees employ a Facilities Management Company to run the non-medical aspects of the hospital, including maintenance of the building.

RISK MANAGEMENT

The Charity works closely with the Facilities Management Company to ensure areas of risk are identified and documented. All risks in relation to medical activities are the responsibility of BHFT.

The main risks that the Trustees have identified and the actions they have taken to mitigate them are as follows:

- Financial problems of the Facilities Management Company causing it to default on the contract. The Trustees ensure that they hold sufficient funds to run the non-medical aspects of the hospital for six months to enable an orderly appointment of a new provider.
- Trustee age profile. The Trustees are keeping the composition of the board under review to ensure there is a succession plan.
- Failure of a counterparty with whom the Charity's reserves are invested. This risk is mitigated by spreading reserves amongst at least three separate counterparties and by restricting investment into British Banks and Building Societies only.
- Royal Berkshire Hospital Foundation Trust becomes insolvent and cannot afford to run the services. There is little the Trustees can do to manage this risk beyond keeping in contact with the Clinical Commissioning Groups who would have to appoint a new provider of services.

The Trustees continue to review their risk response on an annual basis.

**NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
REPORT OF THE CHARITY TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of Newbury & Thatcham Hospital Building Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- make judgments and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

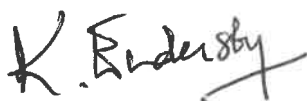
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act and the provisions of the Charity's constitution. 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.

Provision of information to auditors

So far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware. The Trustees have each taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by the Companies Act 2006.

Approved by the Board on 3 February 2022 and signed on its behalf by:



**Dr K Endersby
Secretary and Trustee**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEWBURY & THATCHAM HOSPITAL BUILDING TRUST (LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of Newbury & Thatcham Hospital Building Trust for the year ended 30 September 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including 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 Charitable Company's affairs as at 30 September 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Charitable Company 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

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEWBURY & THATCHAM HOSPITAL BUILDING TRUST (LIMITED BY GUARANTEE)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, 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 Charitable Company'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 Charitable Company or to cease operations, or have no realistic alternative but to do so.

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEWBURY & THATCHAM HOSPITAL BUILDING TRUST (LIMITED BY GUARANTEE)

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR).

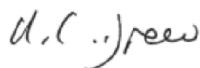
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of donation and ancillary income, procurement processes for significant capital projects and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company'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 Charitable Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Helen Drew
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date: 3 February 2022

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

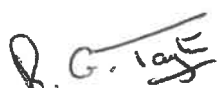
	Notes	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Total Funds £ (Note 18)
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	-	750,000	750,000	13
Income from charitable activities					
Provision of hospital services		4,960,379	-	4,960,379	4,965,018
Investment income		<u>12,452</u>	<u>230</u>	<u>12,682</u>	<u>31,175</u>
TOTAL		<u>4,972,831</u>	<u>750,230</u>	<u>5,723,061</u>	<u>4,996,206</u>
EXPENDITURE ON:					
Charitable Activities:					
Cost of hospital services - contractual		4,497,399	-	4,497,399	4,602,657
Cost of hospital services - voluntary		<u>1,019,863</u>	<u>750,000</u>	<u>1,769,863</u>	<u>2,887</u>
TOTAL	4	<u>5,517,262</u>	<u>750,000</u>	<u>6,267,262</u>	<u>4,605,544</u>
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		(544,431)	230	(544,201)	390,662
Transfers between funds	14	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) and net movement in funds in the year		(544,431)	230	(544,201)	390,662
Total funds at 1 October 2020		<u>9,370,366</u>	<u>8,941</u>	<u>9,379,307</u>	<u>8,988,645</u>
Total funds at 30 September 2021	15	<u>8,825,935</u>	<u>9,171</u>	<u>8,835,106</u>	<u>9,379,307</u>

The notes on pages 14 to 22 form part of these financial statements

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 30 SEPTEMBER 2021
COMPANY NUMBER: 03420143

	Notes	2021	2020
		£	£
CURRENT ASSETS			
Debtors:			
Falling due within one year	7	2,028,800	1,284,576
Falling due after more than one year	8	9,652,715	10,452,174
Cash at bank and in hand		<u>7,515,245</u>	<u>8,925,234</u>
		19,196,760	20,661,984
CREDITORS: Amounts falling due within one year	9	<u>(1,233,736)</u>	<u>(1,377,395)</u>
NET CURRENT ASSETS		17,963,024	19,284,589
CREDITORS: Amounts falling due after more than one year	10	(7,769,116)	(8,527,082)
Provisions for liabilities and charges	11	<u>(1,358,802)</u>	<u>(1,378,200)</u>
TOTAL ASSETS LESS LIABILITIES		<u>8,835,106</u>	<u>9,379,307</u>
Unrestricted funds	13	8,825,935	9,370,366
Restricted funds	14	<u>9,171</u>	<u>8,941</u>
TOTAL FUNDS	15	<u>8,835,106</u>	<u>9,379,307</u>

Approved and authorised for issue by the Board of Trustees on 3 February 2022 and signed on their behalf by



R Tayton
Chairman of Trustees

The notes on pages 14 to 22 form part of these financial statements

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
30 SEPTEMBER 2021

	2021 £	2020 £
Cash flows from operating activities:		
Net movement in funds	(544,201)	390,662
Amortisation of finance receivable	764,895	724,328
Interest received	(12,682)	(31,175)
Interest paid	583,856	640,307
Decrease/(increase)/in debtors	(709,660)	(69,688)
Increase/(decrease) in creditors	(46,229)	55,187
Increase/(decrease) in provisions	<u>(19,398)</u>	<u>(82,831)</u>
Net cash provided by operating activities	<u>16,581</u>	<u>1,626,790</u>
Cash flows from investing activities		
Interest received	<u>12,682</u>	<u>31,175</u>
Net cash provided by investing activities	<u>12,682</u>	<u>31,175</u>
Cash flows from financing activities		
Interest paid	(583,856)	(640,307)
Repayment of loan	<u>(855,396)</u>	<u>(871,093)</u>
Net cash used in by financing activities	<u>(1,439,252)</u>	<u>(1,511,400)</u>
Change in cash and cash equivalents in the year	(1,409,989)	146,565
Cash and cash equivalents at the beginning of the year	<u>8,925,234</u>	<u>8,778,669</u>
Total cash and cash equivalents at the end of the year	<u>7,515,245</u>	<u>8,925,234</u>
	2021 £	2020 £
Analysis of cash and cash equivalents:		
Cash at bank and in hand	<u>7,515,245</u>	<u>8,925,234</u>

The notes on pages 14 to 22 form part of these financial statements

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. CHARITY INFORMATION

The principal activity of the Charity is the provision and servicing of hospital buildings, facilities and equipment for the treatment of people referred for hospital treatment at the West Berkshire Community Hospital. The Charity (registered number 3420143 and Charity number 1067608) is incorporated and domiciled in the UK. The address of the principal place of business is West Berkshire Community Hospital, Rooke's Way, Benham Hill, Thatcham, Berkshire, RG18 3AS.

The functional and presentational currency of the Charity is GBP, and the accounts are rounded to the nearest GBP.

2. ACCOUNTING POLICIES

a) Basis of preparation

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 (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Newbury & Thatcham Hospital Building Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going Concern

Having reviewed the funding facilities available to the Charity together with the expected on going demand for services and the Charity's future projected cash flows, the Trustees have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future.

In their assessment of going concern the Trustees have considered the current and developing impact on the Charity as a result of the COVID-19 virus. This has not had a significant, immediate impact on the Charity's operations but the Trustees are aware that if the current situation becomes prolonged then this may change.

Having regard to the above, the Trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements

c) Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described in note 2, Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimation and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects the current and future periods.

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

In the view of the Trustees, the key source of estimation uncertainty that has a significant effect on the amounts recognised in the financial statements is that of the Life Cycle and Maintenance provision. The discount rate used is in line with gilt rates for the same period as the provision.

d) Financial Instruments

Basic financial instruments include debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at amortised cost. Note 16 provides more information on financial instruments where future cash flows are anticipated, with financial assets referring to cash, debtor balances excluding prepayments and financial liabilities referring to all creditor balances excluding other taxes and social security.

e) Income

Voluntary income is included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income, receipt is probable, and the amount can be quantified with reasonable certainty. For legacies, entitlement is considered established once the Charity has been notified of an impending distribution.

All other income is accounted for on an accruals basis.

f) Expenditure

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services, support costs and governance costs (costs associated with constitutional and statutory requirements).

In previous years Governance costs (costs associated with meeting the constitutional and statutory requirements of the Charity, the independent examiner fees and costs in respect of the strategic management of the Charity) were shown separately in the Statement of Financial Activities. To comply with Charities SORP (FRS 102) Governance costs have been included within charitable activities as an element of other support costs.

g) Taxation

The Trust is a registered Charity. Under S505 ICTA 1988 the Charity is not subject to taxation on its charitable activities.

h) Fund accounting

Unrestricted funds

- Funds which are expendable at the discretion of the Trustees for furtherance of the objects of the Charity.

Restricted funds

- Funds that have restrictions imposed by donors and can only be applied for the particular purposes specified by the donors.

Designated funds

- Funds that have restrictions imposed on them by the Trustees to be used on the purpose specified.

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. ACCOUNTING POLICIES (CONTINUED)

i) Accounting for the Hospital Facility Management Contract

The hospital was built and is operated under a PFI contract, which on completion of the build transferred substantially all the risks and rewards associated with ownership of the building to the Berkshire Healthcare NHS Foundation Trust (BHFT) - in exchange for finance receivable.

Due to the PFI Contract the revenue received from the BHFT, in relation to the operation and facility management of the hospital, is recognised as a fixed income stream as dictated by the Financial Model. The Financial Model sets out the revenues required by projecting the expected future costs for the operation of the hospital.

The finance receivable revenues received from the BHFT are apportioned between;

- Capital repayment
- Finance receivable
- Provision of hospital services

Finance receivable is allocated on a decreasing sum of digits basis over the life of the contract and is included in the Provision of Hospital Services.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

k) Creditors and provisions

Creditors and provisions 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 to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The Life Cycle and Maintenance provision has been recognised in the accounts relating to an obligation under the terms of the contract to ensure that the buildings and certain assets are maintained to a suitable standard. This provision reflects the balance held, plus amounts to be transferred into, the Life Cycle Bank Account, which holds funds relating to this obligation.

l) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value

NEWBURY & THATCHAM HOSPITAL BUILDING TRUST
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

3. DONATIONS AND LEGACIES

	2021 £	2020 £
Other donations	<u>750,000</u>	<u>13</u>
	<u>750,000</u>	<u>13</u>

In 2021 and 2020 the donations received by the Charity were restricted.

4. EXPENDITURE

	2021 £	2020 £
Charitable Activities:		
Cost of hospital services - contractual		
Facilities management charge	2,205,854	2,163,956
Management fees	94,880	91,910
Sinking fund expenditure	413,334	495,160
Model update	(6,400)	7,600
Amortisation of finance receivable	758,600	718,575
Loan interest	583,856	640,307
Insurance	47,065	40,518
Variation expenditure recharged	58,599	76,379
Amortisation of loan arrangement fees	6,295	5,753
Utility charge	274,160	265,063
Governance	15,000	15,000
Other costs	<u>46,156</u>	<u>82,436</u>
	4,497,399	4,602,657
Cost of hospital services – voluntary		
Variation expenditure met by Charity	19,863	-
Donations to Rosemary Appeal	-	2,887
Donations for MRI Scanners	<u>1,750,000</u>	<u>-</u>
	1,769,863	2,887
	<u>6,267,262</u>	<u>4,605,544</u>

The Newbury and Thatcham Hospital Building Trust has nil employees (2020: nil) and key management personnel remuneration is £nil (2020: £nil).

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5. AUDITOR'S REMUNERATION

	2021 £	2020 £
Auditor's remuneration : audit	15,000	15,000
: other services:- SPV management	94,880	91,910
: other services:- variations	<u>-</u>	<u>2,965</u>

6. TRUSTEES' REMUNERATION AND EXPENSES

The Trustees received neither remuneration nor reimbursed expenses in either the current or preceding year.

7. DEBTORS: Amounts falling due within one year

	2021 £	2020 £
Finance receivable	799,459	764,895
Other debtors	750,000	-
Prepayments and accrued income	<u>479,341</u>	<u>519,681</u>
	<u>2,028,800</u>	<u>1,284,576</u>

8. DEBTORS: Amounts falling due after more than one year

	2021 £	2020 £
Finance receivable	<u>9,652,715</u>	<u>10,452,174</u>

9. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Building Society - loan capital repayable within one year	757,966	855,396
Trade creditors	276,404	295,458
Social Security and other taxes	83,104	106,619
Other creditors	9,275	9,046
Accruals	<u>106,987</u>	<u>110,876</u>
	<u>1,233,736</u>	<u>1,377,395</u>

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10. CREDITORS: Amounts falling due after more than one year

	2021	2020
	£	£
Building Society loan capital due:		
In one – two years	672,271	757,966
In two – five years	2,622,109	2,263,760
In more than five years	<u>4,474,735</u>	<u>5,505,356</u>
	<u>7,769,116</u>	<u>8,527,082</u>

The loan is secured on the assets of the Trust and is for a term of 25 years which commenced in March 2004. Interest is repayable on the loan at a fixed rate of 5.52% plus at present an additional margin of 0.85%.

11. PROVISIONS

Life Cycle and Maintenance	£
At 1 October 2020	1,378,200
Additions	393,936
Amounts used	<u>(413,334)</u>
At 30 September 2021	<u>1,358,802</u>

The additions in respect of life-cycling and maintenance is based on expenditure forecasts over the term of contract. The timing of actual expenditure is subject to variation and the provision represents the difference between forecast and actual spend to date.

12. RELATED PARTY TRANSACTIONS

During the year £Nil (2020: £nil) was donated to the Rosemary Appeal on behalf of Trustees of which NTHBT will be entitled to half.

The Rosemary Appeal is a joint fundraising appeal between NTHBT and Newbury & District Cancer Care Trust (NDCCT). As at the year end NTHBT owed NDCCT £9,275 (2020: £9,046) in relation to the fundraising appeal.

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13. UNRESTRICTED FUNDS

	<i>At 1 October 2020 £</i>	Incoming resources £	Resources expended £	Transfers £	At 30 September 2021 £
General fund	9,270,366	4,972,831	(5,517,262)	(50,000)	8,675,935
Designated fund – Switchgear	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>150,000</u>
	<u>9,370,366</u>	<u>4,972,831</u>	<u>(5,517,262)</u>	<u>-</u>	<u>8,825,935</u>

The Switchgear fund relates to an electrical upgrade needed for the hospital.

	<i>At 1 October 2019 £</i>	Incoming resources £	Resources expended £	Transfers £	At 30 September 2020 £
General fund	8,886,857	4,986,166	(4,602,657)	-	9,270,366
Designated fund – Switchgear	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
	<u>8,986,857</u>	<u>4,986,166</u>	<u>(4,602,657)</u>	<u>-</u>	<u>9,370,366</u>

14. RESTRICTED FUNDS

	<i>At 1 October 2020 £</i>	Incoming resources £	Resources expended £	Transfers £	At 30 September 2021 £
Renal Unit	8,941	230	-	-	9,171
MRI Scanners	<u>-</u>	<u>750,000</u>	<u>(750,000)</u>	<u>-</u>	<u>-</u>
	<u>8,941</u>	<u>750,230</u>	<u>(750,000)</u>	<u>-</u>	<u>9,171</u>

The Renal Unit fund represents donations to the Rosemary Appeal received towards the planned construction of a Renal Unit at the hospital. The MRI scanners fund relates to MRI scanners needed for the hospital.

	<i>At 1 October 2019 £</i>	Incoming resources £	Resources expended £	Transfers £	At 30 September 2020 £
Renal Unit	<u>1,788</u>	<u>10,040</u>	<u>(2,887)</u>	<u>-</u>	<u>8,941</u>
	<u>1,788</u>	<u>10,040</u>	<u>(2,887)</u>	<u>-</u>	<u>8,941</u>

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15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2021	Net current assets	Long term liability	Provisions	Transfers	Total 2021
	£	£	£	£	£
Unrestricted – General fund	17,803,853	(7,769,116)	(1,358,802)	-	8,675,935
Unrestricted – Designated	150,000	-	-	-	150,000
Restricted	<u>9,171</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,171</u>
	<u>17,963,024</u>	<u>(7,769,116)</u>	<u>(1,358,802)</u>	<u>-</u>	<u>8,835,106</u>
 2020	 Net current assets	 Long term liability	 Provisions	 Transfers	 Total 2020
	£	£	£	£	£
Unrestricted – General fund	19,175,648	(8,527,082)	(1,378,200)	-	9,270,366
Unrestricted – Designated	100,000	-	-	-	100,000
Restricted	<u>8,941</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,941</u>
	<u>19,284,589</u>	<u>(8,527,082)</u>	<u>(1,378,200)</u>	<u>-</u>	<u>9,379,307</u>

16. FINANCIAL INSTRUMENTS

Financial assets and liabilities measured at fair value are finance receivable and provisions.

	2021	2020
	£	£
Financial assets measured at fair value	10,452,174	11,217,069
Financial liabilities measured at fair value	<u>(1,358,802)</u>	<u>(1,378,200)</u>

17. ANALYSIS OF CHANGES IN NET DEBT

	01 Oct 2020	Cash-flows	Other non-cash changes	30 Sep 2021
	£	£	£	£
Cash	8,925,234	(1,409,989)	-	7,515,245
Finance receivable due within one year	764,895	(764,895)	799,459	799,459
Finance receivable after more than one year	10,452,174	-	(799,459)	9,652,715
Loans falling due within one year	(855,396)	855,396	(757,966)	(757,966)
Loans falling due after more than one year	<u>(8,527,082)</u>	<u>-</u>	<u>757,966</u>	<u>(7,769,116)</u>
Total	<u>10,759,825</u>	<u>(1,319,488)</u>	<u>-</u>	<u>9,440,337</u>

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18. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £
<i>INCOME AND ENDOWMENTS FROM:</i>			
<i>Donations and legacies</i>	-	13	13
<i>Income from charitable activities</i>			
<i>Provision of hospital services</i>	4,965,018	-	4,965,018
<i>Investment income</i>	<u>21,148</u>	<u>10,027</u>	<u>31,175</u>
TOTAL	<u>4,986,166</u>	<u>10,040</u>	<u>4,996,206</u>
<i>EXPENDITURE ON:</i>			
<i>Charitable Activities:</i>			
<i>Cost of hospital services - contractual</i>	4,602,657	-	4,602,657
<i>Cost of hospital services - voluntary</i>	<u>-</u>	<u>2,887</u>	<u>2,887</u>
TOTAL	<u>4,602,657</u>	<u>2,887</u>	<u>4,605,544</u>
<i>NET INCOME/(EXPENDITURE) BEFORE TRANSFERS</i>	383,509	7,153	390,662
<i>Transfers between funds</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net income/(expenditure) and net movement in funds in the year</i>	383,509	7,153	390,662
<i>Total funds at 1 October 2019</i>	<u>8,986,857</u>	<u>1,788</u>	<u>8,988,645</u>
<i>Total funds at 30 September 2020</i>	<u>9,370,366</u>	<u>8,941</u>	<u>9,379,307</u>