

**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**

Contents

Charity information	1
Report of the Trustees	2 - 7
Independent Auditor's Report	8 - 10
Statement of Financial Activities	11
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 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

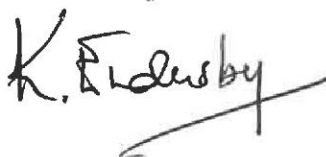
So far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware. The Trustees have each taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that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

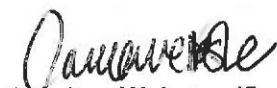
We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered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

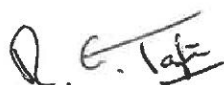
	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £ (Note 18)
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	-	36,914	36,914	138,083
Income from charitable activities					
Provision of hospital services		5,474,302	-	5,474,302	5,280,885
Investment income		<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>		748,162	<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>