

**ODIHAM COTTAGE HOSPITAL COMBINED TRUSTS
(incorporating the League of Friends of OCH) LTD**

UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2021

**Company Registration Number 3527407
Charity Number 1068721**

**GODDARD & CO
3 Church Street
Odiham
Hook, Hampshire
RG29 1LU**

**ODIHAM COTTAGE HOSPITAL COMBINED TRUSTS
(incorporating the League of Friends of OCH) Ltd**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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ODIHAM COTTAGE HOSPITAL COMBINED TRUSTS (incorporating the League of Friends of OCH) Ltd
LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 MARCH 2021

Charity Name	Odiham Cottage Hospital Combined Trusts (incorporating the League of Friends of OCH Ltd (with effect from 24 July 2014) Previously Odiham Cottage Hospital Charitable Trust Previously Odiham Cottage Hospital Redevelopment Trust	
Charity Registration Number	1068721	
Company Registration Number	3527407	
Registered Office and Operational Address	Odiham Cottage Hospital Buryfields Odiham Hook, Hampshire RG29 1NE	
Directors and Trustees	Mrs J Kelly G Deverill Mrs D C Heald H W Bolland K W Crookes Dr H C F Heywood Dr W S Hudson I N MacDonald Mrs C M Mitchell Dr J A Worlock	Chairman Hon Treasurer Deputy Chairman
Company Secretary	Mrs V C East	
Independent Examiners	Goddard & Co 3 Church Street Odiham Hook, Hampshire RG29 1LU	
Bankers	Lloyds Bank Plc 174 Fleet Road Fleet Hampshire GU51 4DD	

ODIHAM COTTAGE HOSPITAL COMBINED TRUSTS (incorporating the League of Friends of OCH) Ltd
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2021

The Trustees present their annual report and independently examined financial statements for the year ended 31 March 2021.

STRUCTURE, GOVERNANCE AND ACTIVITIES

Governing Document

Odiham Cottage Hospital Combined Trusts (incorporating the League of Friends of OCH) Ltd ("OCHCT") is a company limited by guarantee which was registered as a Charity (number 1068721) on 13 March 1998. The company was originally known as Odiham Cottage Hospital Redevelopment Trust (OCHCRE) but its name was changed in August 2009 to Odiham Cottage Hospital Charitable Trust and then to Odiham Cottage Hospital Combined Trusts (incorporating the League of Friends of OCH) on 24 July 2014 following the merger with the League of Friends of OCH. It was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up, each member is required to contribute an amount not exceeding £1.

Objects, Aims and Activities

In 2013, the Trustees reviewed the objects, aims and principal activities of the Charity and revised them to reflect the current needs of the community. The Charity now provides public benefit through the relief of sickness by:

- Purchasing, owning, running and maintaining the Odiham Cottage Hospital (OCH)
- Developing OCH and any other property to provide a base for the provision of health and social care, either:
 - Through inpatient beds, outpatient clinics and appointments, day centre activities and community group activities
 - In the local community through associated services based at OCH
- Such care is to be provided primarily, but not limited, to the residents of Odiham, Old Basing, Hook, Hartley Wintney and surrounding villages
- Further, the Charity may provide financial support to medical and social care services in the community

Organisational Structure

OCHCT is managed by a Board of Trustees which met five times in the year although COVID-19 restrictions meant that these meetings were held online. The Trustees as at the year-end are listed on page 2. The Trustees are responsible for the governance, strategic direction and policy of the Charity and have a variety of professional backgrounds relevant to the work of the Charity. All Trustees are directors of the company for the purpose of the Companies Act 2006.

The Charity has retail trading activities which are carried out by its wholly owned subsidiary, OCH Shops Ltd. This company is managed by a committee that meets as required, whilst supervision of the shops is carried out by a Head of Retail who works closely with the shop managers.

Day to day operational matters of the Charity are delegated to a part-time Secretary to the Trustees who also acts as the Company Secretary.

The investment portfolio is managed by a committee of Trustees and an advisor each with a finance background, and reports to the Board twice yearly.

Recruitment, Appointment, Induction and Training of Trustees

At each Annual General Meeting, one third of the Trustees must retire and, if eligible, may seek re-election. At OCHCT's twenty first AGM, to be held on Tuesday 20th July, Ken Crookes, Caroline Mitchell and Bounce Heald will retire and, being eligible, will seek re-election. The Trustees are grateful to Ian MacDonald who has agreed to a second term of office, reflecting his particularly valuable skill set and his appointment is ratified by the members annually.

The Trustees are mindful of the need to continue to ensure that Board members represent the interests of the hospital's community and include a skill mix necessary to run the Charity successfully. The Board also recognise the need for its membership to reflect the cultural and diversity mix of the local community and this is taken into consideration when new appointments are made. New Trustees are invited to attend a briefing with the Secretary which includes an explanation of their obligations under Charity Commission guidance, together with the operational framework of the Charity, its financial and strategic plans and objectives.

Risk Management

The Trustees undertake a thorough assessment of the significant risks to which OCHCT is exposed and have sought to ensure that risk mitigation policies are in place. These are formally reviewed each year. The Charity's objectives are achieved through provision of its two main assets; the hospital building and its financial reserves which are enhanced by its shop trading activities. Operational and financial control procedures exist to protect and enhance each of these valuable resources. A commercial property and liability insurance policy is in place.

Related Parties

In so far as it is complementary to the Charity's objectives, OCHCT is guided by both local and national health and social care policy. Wherever possible, representatives meet with senior management from the NHS, HCC Adult Services, Hart District Council and other interested parties to ensure that the Charity delivers the best possible services to its community.

Governance

In November 2017 the Board reflected on the recommendations of the new Charity Governance Code and are now confident that they operate under best practice guidelines.

ACHIEVEMENTS AND PERFORMANCE

The year has been dominated by the COVID-19 pandemic which has impacted clients, patients and services alike. For the majority of the year the hospital building has been closed to non-essential visitors although wherever possible staff continued to support clients and patients in their own homes.

In recognition of the funding pressures that the pandemic has placed on our service partners, whose work is needed more than ever before, the Board of Trustees agreed to make a series of one-off COVID related grants to support their work. Grants were made to St Michaels Hospice £25,000, Whitewater Health link nurse £30,000, Hart Voluntary Action youth mental health services £3,000 and Age Concern Hampshire Rosefield Day Centre £3,125.

The local Southern Health NHS Trust community nursing team has a satellite office at OCH and the nurses have worked on a daily basis throughout the pandemic. Specialist nursing clinics, iTalk counselling services and ad hoc services continued on a virtual basis. The Whitewater GP surgery link nurse service also continued to support their isolated, mainly elderly patients, with the aim of improving their well-being and avoiding hospital admissions.

Rosefield Day Centre closed its doors at the end of March 2020 but continued to support their previous clients and a number of new referrals with shopping/pharmacy runs, a new sitting service, wellbeing calls and signposting support services. However, they are finally able to plan for their re-opening in May 2021.

The OCH Annex has enabled Hart Voluntary Action to provide a facility designed specifically for counselling younger people through their 1-2-1 Youth Mental Health Service. The effects of the pandemic on the mental health of young people is well documented and the 1-2-1 service supported their clients throughout the lockdowns remotely. 1-2-1 adult counselling was launched in the year and has been able to assist a number of clients in need.

Following a strategic review carried out in January 2019, the Trustees explored ways in which to work with services that meet the needs of younger children and their families. Given the impact of the pandemic on the mental health of younger people, the Trustees agreed to fund a second academic year of support for Canine Assisted Learning to work with vulnerable children at Hook Infants and Primary Schools on a weekly basis. The service broadened their offering and supported a wider range of children even when the schools were closed. The Homestart parent support service worked with families on a one-to-one basis during lockdown but are now able to plan their group opening this summer.

FINANCIAL REVIEW

Unrestricted Funds

As shown in the Statement of Financial Activities, the Charity received unrestricted donations of £8,346 compared to £13,482 in the previous year. The Trustees are most grateful to receive the support of so many individuals, clubs and events in the year.

OCH Shops Ltd, the wholly owned subsidiary of OCHCT, made a donation of £60,000 (compared to £70,000 in 2019/20) being profits made by the retail activities in Odiham, Hartley Wintney and Old Basing. Given the shops were closed for so much of the year, this is a tremendous result, thanks in part to the Government support schemes, support from the respective landlords and ebay trading activity.

Income from investments was slightly lower than the previous year due to lower market returns. In summary unrestricted income amounted to £175,224 compared to £195,704 in the previous year.

Expenditure on charitable activities, totalled £278,800 compared with £221,358 in the previous year due to the COVID support grants that have been provided to the various services and described above.

As the investment markets made recovery following the early pandemic losses, the general reserve investment portfolio recorded unrealised gains of £11,619.

In summary the net loss for the current year was £91,957 compared to a loss of £42,436 in the previous year.

Restricted Funds

No restricted donations were received in the year, however depreciation of the total portfolio of restricted assets amounted to £2,962.

Endowment Fund

Some years ago, the Trustees established an endowment fund in order to generate income to support the Charity's running costs. At the Trustees' discretion, except where the donor has expressly requested otherwise, the capital of the fund is available to support the development of the hospital and its services.

A legacy of £5,000 was received in the year and was added to the endowment fund in accordance with the Charity's policy. £101,742 was transferred from the endowment fund to support the work of the charitable service partners through the COVID pandemic.

Investment Policy and Performance

Under the Memorandum and Articles of Association, the Trustees, after taking appropriate advice, have the power to make investment of funds. They have adopted a conservative investment policy which reflects OCHCT's need for income. The portfolio generated £85,808 in the year compared to £90,677 in the previous year.

The endowment fund recorded an unrealised profit of £172,295 and a realised profit of £25,320 for the year and was valued at £2,192,085 at the year end. The general reserve recorded an unrealised profit of £11,619 and was valued at £219,388 at the year end.

Reserves Policy

It is the policy of the Charity to maintain reserves and operational funds, which are the free reserves of the Charity, at a level which is sufficient to cover its operational obligations for at least two years. This provides sufficient funds to ensure that the commitments of the Charity can be met for the foreseeable future, even in the event of a significant reduction in income.

PLANS FOR THE FUTURE

Unlike a year ago, the hospital is now preparing for re-opening as we emerge from the winter lockdown. We are very much looking forward to welcoming clients and patients alike in the forthcoming weeks.

After a long and successful partnership with St Michaels's Hospice running the Befriending Service, it was agreed that OCH would take over the management of the service with effect from 1st April 2021. The service necessarily suspended visiting over the previous year, whilst continuing to support clients with telephone calls and signposting. As lockdown eases, a number of volunteers are looking forward to resuming their weekly visits with their clients. The Board of Trustees are very proud of the service and grateful to St Michael's for their expert management since inception, and are looking forward to continuing to build on its previous success.

Longer term, the Board of Trustees remain committed to providing and expanding a range of health and social care services that respond to the needs of local people. The Board are currently in discussion with Odiham Health Centre regarding a new role within their multidisciplinary "One Team" to support the healthcare needs of the isolated and vulnerable on a proactive basis. The intention is that this role will mirror the success of the link nurses at Whitewater Health.

RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also the Directors of the Company 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources including the income and expenditure of the Charity for that year. 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 (FRS 102)
- Make judgements 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 statement
- Prepare the financial statement on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees 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.

In so far as the trustees are aware:

- There is no relevant information of which OCHCT's independent examiners are unaware, and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information

INDEPENDENT EXAMINER

Goddard and Co have been appointed to act as independent examiner as the Charity no longer requires an audit

SMALL COMPANY PROVISIONS

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

Registered Office: Odiham Cottage Hospital, Buryfields, Odiham, Hook, Hampshire, RG29 1NE

Signed by order of the Trustees:

Janet Kelly, Chairman

Approved by the Trustees 27th May 2021

ODIHAM COTTAGE HOSPITAL COMBINED TRUSTS (incorporating the League of Friends of OCH) Ltd
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 31 MARCH 2021

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').

In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Peter Goddard FCA FCCA

Address: 3 Church Street Odiham Hampshire RG29 1LU

Date

ODIHAM COTTAGE HOSPITAL COMBINED TRUSTS (incorporating the League of Friends of OCH) LTD
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total 2020 £
Income and endowments from									
Donations and legacies									
Donations		8,346	-	-	8,346	13,482	-	-	13,482
Legacies		-	-	5,000	5,000	-	-	10,000	10,000
Other trading activities									
Income from group companies	2	60,000	-	-	60,000	70,000	-	-	70,000
Income from investments	3	85,808	-	-	85,808	90,677	-	-	90,677
Income from charitable activities									
Property income		21,070	-	-	21,070	21,545	-	-	21,545
Total income and endowments		175,224	-	5,000	180,224	195,704	-	10,000	205,704
Expenditure on charitable activities	4	278,800	2,962	-	281,762	221,358	4,333	-	225,691
Net gains/(losses) on investment									
Realised	8	-	-	25,320	25,320	-	-	(1,090)	(1,090)
Unrealised		11,619	-	172,295	183,914	(16,782)	-	(221,688)	(238,470)
NET INCOME/(EXPENDITURE)		(91,957)	(2,962)	202,615	107,696	(42,436)	(4,333)	(212,778)	(259,547)
Transfers between funds		101,742	-	(101,742)	-	68,902	-	(68,902)	-
NET MOVEMENT IN FUNDS		9,785	(2,962)	100,873	107,696	26,466	(4,333)	(281,680)	(259,547)
FUND BALANCES as at 1 APRIL 2020		714,562	26,221	2,091,211	2,831,994	688,096	30,554	2,372,891	3,091,541
FUND BALANCES as at 31 MARCH 2021		£ 724,347	£ 23,259	£ 2,192,084	£ 2,939,690	£ 714,562	£ 26,221	£ 2,091,211	£ 2,831,994

The notes on pages 12 to 17 form part of these financial statements

ODIHAM COTTAGE HOSPITAL COMBINED TRUSTS (inc the League of Friends of OCH) Ltd
SUMMARY INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2021

		2021	2020
		£	£
	Note		
INCOME		89,416	105,027
TOTAL EXPENDITURE		281,762	225,691
OPERATING DEFICIT		<u>(192,346)</u>	<u>(120,664)</u>
OTHER INCOME			
Interest receivable and similar income	3	85,808	90,677
NET (DEFICIT) FOR THE FINANCIAL YEAR		<u>£ (106,538)</u>	<u>£ (29,987)</u>

This Summary Income and Expenditure account has been prepared in accordance with the Companies Act 2006. The net deficit for the financial year shown above is the net expenditure as shown in the Statement of Financial Activities on page 9 from Unrestricted and Restricted Funds excluding net gains/(losses) on investments.

All of the activities of the charitable company are classed as continuing.

The notes on pages 12 to 17 form part of these financial statements.

ODIHAM COTTAGE HOSPITAL COMBINED TRUSTS (inc the League of Friends of OCH) Ltd
BALANCE SHEET as at 31 MARCH 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	6	456,194		471,428	
Investment in Group Companies	7	100		100	
Other Investments	8	<u>2,411,472</u>		<u>2,298,980</u>	
			2,867,766		2,770,508
Current assets					
Debtors	9	1,825		32,729	
Cash at bank and in hand		<u>112,252</u>		<u>54,698</u>	
		114,077		87,427	
Current liabilities					
Creditors due within one year	10	<u>(42,153)</u>		<u>(25,941)</u>	
Net current assets / (liabilities)			71,924		61,486
Total assets less current liabilities			<u>£ 2,939,690</u>		<u>£ 2,831,994</u>
Funds					
Endowment fund	11		2,192,084		2,091,211
Restricted funds	12		23,259		26,221
Unrestricted funds					
Designated funds	13	432,935		445,207	
General funds		<u>291,412</u>		<u>269,355</u>	
			724,347		714,562
Total funds			<u>£ 2,939,690</u>		<u>£ 2,831,994</u>

The Trustees are satisfied that the Charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The Trustees acknowledge their responsibilities for:

- (i) ensuring that the Charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the Trustees on 27th May 2021, and are signed on their behalf by:

J Kelly, Chairman

G Deverill, Trustee

Company Registration Number 3527407

ODIHAM COTTAGE HOSPITAL COMBINED TRUSTS (incorporating the League of Friends of OCH) Ltd
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

The principle accounting policies are summarised below. They have been consistently applied throughout the current and preceding year.

a) Basis of accounting

The financial statements have been prepared under the historical cost convention, except that fixed asset investments are carried at market value as described below, and in accordance with applicable UK accounting standards, the Charities SORP (FRS 102) and the Companies Act 2006.

b) Cash flow statement

The Trustees have taken advantage of the exemption in the Charities SORP (FRS 102) from including a cash flow statement in the financial statements on the grounds that the charitable company is small.

c) Income

Income is recognised in the year in which the Charity is entitled to receive it and the amount can be measured with reasonable certainty. Where income tax is reclaimable, such income is included at the gross amount.

d) Expenditure

All expenditure, including payments under operating leases, is accounted for on an accruals basis, is allocated to the appropriate cost category and excludes recoverable VAT.

e) Reserves

The policy of the Trustees is to maintain such sums as they deem prudent for the future refurbishment and development of the hospital and to provide such other sums as are required to maintain the activities in the event of any shortfall in future income.

f) Depreciation

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

Freehold land	NIL
Freehold building	2% on cost
Freehold refurbishments	10% on cost
Leasehold facilities	4% on cost (life of asset)
Computer equipment	25% on cost
Minibus	20% on cost
Other equipment	10% on cost

g) Taxation

The Charity relies on section 505 of the Income and Corporation Taxes Act 1988 which exempts it from corporation tax liabilities on its current activities.

h) Investments

Fixed asset investments are stated at market value at the year end date. Unrealised investment gains and losses reflect the actual performance of the underlying investments.

i) Basic financial instruments

Cash and bank deposits are stated at amounts held. Debtors and creditors represent amounts settled after the year end and amounts advanced by/to the charity respectively.

j) Operating leases

Payments under operating leases are charged to the accounts on an accruals basis.

k) Pension costs

The Charity makes a contribution to a pension scheme for its one member of staff. This is a defined contribution pension scheme and the annual contribution payable is charged to the accounts. The assets of the scheme are held separately from those of the Charity.

l) Governance costs

Governance costs comprise the cost of running the Charity, independent examination, any legal advice for the Trustees and all costs of complying with constitutional and statutory requirements.

ODIHAM COTTAGE HOSPITAL COMBINED TRUSTS (incorporating the League of Friends of OCH) LTD
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED 31 MARCH 2021

2 INCOME FROM GROUP COMPANIES

	2021	2020
	£	£
Donation from OCH Shops Ltd	£ 60,000	£ 70,000

3 INTEREST RECEIVABLE AND SIMILAR INCOME

	2021	2020
	£	£
Bank interest receivable	6,196	4,167
UK listed investments	79,612	86,510
	£ 85,808	£ 90,677

4 CHARITABLE EXPENDITURE

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Cost of service provision	176,179	-	176,179	111,335
Cost of provision of hospital accommodation				
Depreciation	20,006	1,362	21,368	20,560
Maintenance and repairs	7,808	-	7,808	11,521
Utilities	8,963	-	8,963	9,863
Telephone	2,612	-	2,612	2,443
Other premises costs	3,202	-	3,202	2,738
Insurance	3,870	-	3,870	4,480
Other costs	1,761	-	1,761	2,538
Cleaning	6,848	-	6,848	6,383
Car park amortisation	332	1,600	1,932	1,932
Car park rent	4,856	-	4,856	4,856
Management and administration				
Staff costs	31,058	-	31,058	34,182
Other costs	1,706	-	1,706	2,654
Governance costs				
Staff costs	7,764	-	7,764	8,546
Independent examination fees	1,835	-	1,835	1,660
	£ 278,800	£ 2,962	£ 281,762	£ 225,691

20% of the Company Secretary's time is estimated to be spent on matters related to governance and this is the basis of cost allocation.

OCH Combined Trusts has purchased insurance to indemnify all Trustees against possible liabilities incurred by them in relation to their duties.

ODIHAM COTTAGE HOSPITAL COMBINED TRUSTS (incorporating the League of Friends of OCH) LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

5 STAFF COSTS

	2021	2020
	£	£
Salary	34,921	37,887
Social security costs	1,109	2,113
Pension contributions	2,792	2,727
	<u>£ 38,822</u>	<u>£ 42,727</u>

OCH Combined Trusts' only employee is its Company Secretary. No employee received emoluments of more than £60,000.
 No remuneration or expenses were paid to the Trustees and no expenses have been waived.

6 TANGIBLE FIXED ASSETS

COST	1 April 2020	Additions	Deletions	31 Mar 2021
	£	£	£	£
Freehold property	552,111	-	-	552,111
Leasehold property	48,296	-	-	48,296
Equipment	138,491	8,066	-	146,557
Minibus	31,125	-	-	31,125
	<u>£ 770,023</u>	<u>£ 8,066</u>	<u>£ -</u>	<u>£ 778,089</u>
 DEPRECIATION	 1 April 2020	 Provision	 Deletions	 31 Mar 2021
	£	£	£	£
Freehold property	144,893	9,331	-	154,224
Leasehold property	28,978	1,932	-	30,910
Equipment	118,499	5,812	-	124,311
Minibus	6,225	6,225	-	12,450
	<u>£ 298,595</u>	<u>£ 23,300</u>	<u>£ -</u>	<u>£ 321,895</u>
 NET BOOK VALUE	 1 April 2020			 31 Mar 2021
	£			£
Freehold property	407,218			397,887
Leasehold property	19,318			17,386
Equipment	19,992			22,246
Minibus	24,900			18,675
	<u>£ 471,428</u>			<u>£ 456,194</u>

The freehold property includes land at its historical cost of £200,000.

The Trustees/Directors of the Company have decided not to appoint an independent expert to value Odiham Cottage Hospital for the purpose of these financial statements.

7 INVESTMENT IN GROUP COMPANIES

	2021	2020
	£	£
Shares in subsidiary companies	<u>£ 100</u>	<u>£ 100</u>

On 1st June 2014, OCHCT acquired 100 ordinary shares of £1 each in OCH Shops Ltd, which represents 100% of that company's share capital.

OCH Shops Ltd was established on 4th March 2014 and the trading activities of the League of Friends' shops were passed to that Company on 1st June 2014.

ODIHAM COTTAGE HOSPITAL COMBINED TRUSTS (incorporating the League of Friends of OCH) LTD
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED 31 MARCH 2021

8 OTHER INVESTMENTS

	Unrestricted Funds £	Endowment Fund £	2021 £	2020 £
UK Listed Investments				
Value at 1 April 2020	207,769	2,091,211	2,298,980	2,597,442
Additions	-	5,000	5,000	10,000
Transfer to cash accounts	-	(101,742)	(101,742)	(68,902)
Net realised gains/(losses)	-	25,320	25,320	(1,090)
Net unrealised gains/(losses)	11,619	172,295	183,914	(238,470)
Value at 31 March 2021	<u>£ 219,388</u>	<u>£ 2,192,084</u>	<u>£ 2,411,472</u>	<u>£ 2,298,980</u>
Cost at 31 March 2021	<u>£ 179,480</u>	<u>£ 1,886,837</u>	<u>£ 2,066,317</u>	<u>£ 2,049,111</u>

At 31 March 2021, the following investments were valued at greater than 5% of the total portfolio:

M&G Charifund	19.5%	BlackRock Charishare	18.50%
Cordea Savills Property	19.8%	CAF deposit account	13.80%
COIF Fixed Interest Fund	18.6%	Schroder Charity Eq Fund	6.30%

9 DEBTORS

	2021 £	2020 £
Tax recoverable	887	1,351
Prepayments	938	31,378
	<u>£ 1,825</u>	<u>£ 32,729</u>

10 CREDITORS DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	8,103	24,191
Accruals	34,050	1,750
	<u>£ 42,153</u>	<u>£ 25,941</u>

11 ENDOWMENT FUND

	1 April 2020 £	Movement in resources Net Outgoing £	Net Gains £	31 March 2021 £
Endowment fund	<u>£ 2,091,211</u>	<u>£ (96,742)</u>	<u>£ 197,615</u>	<u>£ 2,192,084</u>

The endowment fund was originally established by the Trustees to provide income to support the running costs of the hospital. That income is now available to support health and social care services to the community. At the discretion of the Trustees, except where the donors have expressly requested otherwise, the fund may be used for major capital developments at the hospital if required.

ODIHAM COTTAGE HOSPITAL COMBINED TRUSTS (incorporating the League of Friends of OCH) LTD
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED 31 MARCH 2021

12 RESTRICTED FUNDS

	1 April 2020 £	Movement in resources Incoming £	Depreciation £	31 March 2021 £
Restricted funds	£ 26,221	£ -	£ (2,962)	£ 23,259

The restricted fund represents the net book value of items acquired using donations made in support of specific asset purchases.

13 DESIGNATED FUNDS

	1 April 2020 £	Movement in resources Incoming £	Depreciation £	31 March 2021 £
Property fund	£ 445,207	£ 8,066	£ (20,338)	£ 432,935

The property fund represents the net book value of the freehold property and equipment

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total Funds £
Fund balances at 31 March 2021 were represented by:				
Tangible fixed assets	432,935	23,259	-	456,194
Fixed asset investments	219,388	-	2,192,084	2,411,472
Net current assets	71,924	-	-	71,924
Total funds	£ 724,347	£ 23,259	£ 2,192,084	£ 2,939,590

15 COMMITMENTS UNDER OPERATING LEASES

In March 2006 OCHCT entered into a 25 year lease with Hampshire County Council for the use of land on Mayhill Junior School as a car park. The lease may be terminated by OCHCT at 5 yearly intervals.

At the year end OCHCT had annual commitments under this lease as follows:

	31 March 2021 £	31 March 2020 £
Operating lease which expire within 2 to 5 years	£ 4,761	£ 4,761

ODIHAM COTTAGE HOSPITAL COMBINED TRUSTS (incorporating the League of Friends of OCH) LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

16 COMPANY LIMITED BY GUARANTEE

The company has no share capital and is limited by guarantee. The liability of each member in the event of a winding up as stated in the Memorandum and Articles of Association is limited to £1. Annual membership may be applied for in return for a subscription of £5 or more per annum. Individuals and spouses are entitled to apply for life membership in return for a gift or commitment of £250 or more.

Due to the above the Trustees consider that there is no ultimate controlling company.

17 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no capital commitments or contingent liabilities as at 31st March 2021

ODIHAM COTTAGE HOSPITAL COMBINED TRUSTS (incorporating the League of Friends of OCH) LTD
UNRESTRICTED FUNDS INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2021

	2021		2020	
INCOME	£	£	£	£
Clubs and societies		1,709		4,092
Individuals - Donations		2,532		2,943
- Regular Giving		3,395		4,093
Gifts in memory		460		530
Minibus income		-		1,824
Firms & organisations		250		-
Property income		21,070		21,545
Investment income received		85,808		90,677
OCH Shops Ltd		60,000		70,000
TOTAL INCOME		175,224		195,704
CHARITABLE ACTIVITIES				
Cost of service provision				
Link nurse	54,282		6,483	
SMH Hospice at Home	55,000		30,000	
Befriending Service	23,000		26,536	
121 Youth Counselling	21,500		19,100	
Sunshine and Showers	2,298		9,192	
Complementary Therapy	1,377		3,880	
Rosefield Day Centre	3,571		4,456	
Canine Assisted Learning	6,151		4,315	
Citizens Advice Outreach	-		5,000	
Homestart	9,000		2,000	
Other	-		373	
		176,179		111,335
Costs of providing hospital facilities				
Depreciation of building & equipment	13,781		11,602	
Maintenance and repairs	7,808		11,521	
Utilities	8,963		9,863	
Telephone	2,612		2,443	
Other premises expenses	3,202		2,738	
Commercial insurance	3,870		4,480	
Minibus depreciation	6,225		6,225	
Sundry hospital expenses	1,761		2,538	
Cleaning	6,848		6,383	
Car park rent	4,856		4,856	
Leasehold amortisation of car park	332		332	
		60,258		62,981
Management and administration				
Staff costs	31,058		34,182	
Printing, postage and stationery	610		903	
Sundry management expenses	1,096		1,751	
		32,764		36,836
Governance costs				
Independent examination fees	1,835		1,660	
Staff costs	7,764		8,546	
		9,599		10,206
TOTAL EXPENDITURE		278,800		221,358
NET DEFICIT		(£ 103,576)		(£ 25,654)