

# WATLINGTON HOSPITAL CHARITABLE TRUST

England & Wales · Charity number 1083847

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [04117752](#)

**Registered** 2000-11-28

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

## Contact

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**Address** Adwell House  
Adwell  
Thame  
OX9 7DQ

**Phone** 01491613086

## Activities

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**Objects:** THE RELIEF OF SICKNESS AND OLD AGE IN PARTICULAR BUT WITHOUT LIMITING THE FOREGOING BY ACQUIRING BY ANY MEANS, RUNNING AND MAINTAINING OR PROCURING THE RUNNING AND MAINTAINING OF THE WATLINGTON HOSPITAL, WATLINGTON, OXFORDSHIRE ("THE HOSPITAL") AS A LOCAL NURSING HOME, OLD PEOPLES' HOME, SHELTERED ACCOMMODATION AND CLINIC OF ALL KINDS FOR THE PROVISION OF IN-PATIENT AND OUT-PATIENT, MEDICAL, SOCIAL, DOMESTIC AND OTHER FACILITIES AND EQUIPMENT FOR THE RECUPERATION, CARE, ATTENTION, ENTERTAINMENT AND WELL-BEING OF THE RESIDENTS AND PATIENTS THEREIN, SUCH RESIDENTS AND PATIENTS INCLUDING RESIDENTS AND PATIENTS REFERRED TO THE HOSPITAL BY MEDICAL PRACTITIONERS BASED IN THE SURROUNDING COMMUNITY INCLUDING BUT NOT LIMITED TO THE PARISHES OF:ADWELL, BRIGHTWELL BALDWIN, CHALGROVE, CHINNOR, CUXHAM WEST EASINGTON, IPSTEN, LEWKNOR, PISHIL W .STONOR, PYRTON, SHIRBURN, STADHAMPTON AND WATLINGTON.

**Activities:** The relief of sickness and disabilities of old age by providing access to care facilities.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Elderly/old People, People With Disabilities

## Geography

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- **Area of benefit:** ADWELL, BRIGHTWELL BALDWIN, CHALGROVE, CHINNOR, CUXHAM WEST EASINGTON, IPSTEN, LEWK NOR, PISHIL W .STONER, PYRTON, SHIRBURN, STADHAMPTON AND WATLINGTON.
- Oxfordshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£48,783	£14,134	-	-
2023-12-31	£51,360	£22,557	-	-
2022-12-31	£43,130	£5,620	-	-
2021-12-31	£26,453	£8,332	-	-
2020-12-31	£36,409	£8,214	-	-

## Trustees

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Name	Role	Appointed
Andrew Gordon		2023-01-01
IMOGEN BIRCH REYNARDSON		
Nicholas George		2019-09-20

**WATLINGTON HOSPITAL CHARITABLE TRUST**

England & Wales - Charity number 1083847

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# Accounts

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Charity registration number 1083847 (England and Wales)

Company registration number 04117752

**WATLINGTON HOSPITAL CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# WATLINGTON HOSPITAL CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr P Bassett Mrs I M Birch-Reynardson Mr N George Mr A C Gordon
<b>Secretary</b>	Mr P Bassett
<b>Charity number</b>	1083847
<b>Company number</b>	04117752
<b>Registered office</b>	Adwell House Adwell Thame Oxfordshire OX9 7DQ
<b>Independent examiner</b>	Rouse Partners LLP 55 Station Road Beaconsfield Buckinghamshire United Kingdom HP9 1QL

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# WATLINGTON HOSPITAL CHARITABLE TRUST

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

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# WATLINGTON HOSPITAL CHARITABLE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

### **Objectives and activities**

#### **Objectives and aims**

The objects of the charity are the relief of sickness and the relief of disabilities of old age. These have been met by acquiring the site of the old hospital and arranging for WHCT's partners Sanctuary Care Limited (Sanctuary) to run and maintain the Watlington Hospital as a multi purpose Nursing Home. (The residents and patients are referred to the Hospital/Care Home by the Medical Practitioners based in Oxfordshire Primary Care Trust of the NHS.)

Longer term care, respite care, intermediate care and assistance for older people with mental health needs are provided by the Sanctuary. The majority of the patients in all categories are placed by the Oxfordshire pooled budget of the NHS and Oxfordshire County Council as part of their block booking with Sanctuary.

Regular meetings between the care home management team and the trustees normally take place at which progress within the home is reviewed.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

### **Achievements and performance**

#### **Charitable activities and investment performance**

The Trustees are satisfied with the achievement of the charitable objectives outlined above. Support provided by trust in the year included contributions to the continuing maintenance of the premises as well as payments for new monitors for residents. The Trustees are also satisfied with the performance of the investments.

### **Financial review**

The value of investments at the year end are £713,309 and the reserves at the year end, excluding the value of land and leases, amounted to £1,085,865. The Trustees made the investments to generate funds to enable the charity to provide ongoing support to the hospital as well as to cover more significant capital expenditure.

Recurring contributions include

- a. payments towards Sanctuary's costs to ensure that access to the hospital is available to local people and
- b. funds for the maintenance of grounds not leased to Sanctuary or the Chiltern Surgery as well as towards essential maintenance and voluntary support in certain areas.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### **Structure, governance and management**

The charity is governed by its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

# WATLINGTON HOSPITAL CHARITABLE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Bassett

Mrs I M Birch-Reynardson

E Crossman

(Resigned 13 August 2024)

Mr N George

Mr A C Gordon

New and existing trustees are given sufficient training and have enough knowledge to understand the nature of the charity and fully comply with the charities current view of its aims.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The trustees' report was approved by the Board of Trustees.



.....  
Mr P Bassett

**Trustee**

01-Oct-2025

Date: .....

# WATLINGTON HOSPITAL CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF WATLINGTON HOSPITAL CHARITABLE TRUST

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I report to the trustees on my examination of the financial statements of Watlington Hospital Charitable Trust (the trust) for the year ended 31 December 2024.

#### **Responsibilities and basis of report**

As the trustees of the trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **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 that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

*Susan Drummond*

#### **Rouse Partners LLP**

##### **Susan Drummond**

55 Station Road  
Beaconsfield  
Buckinghamshire  
HP9 1QL  
United Kingdom

Dated: 08-Oct-2025

# WATLINGTON HOSPITAL CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 DECEMBER 2024*

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	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income and endowments from:</b>			
Donations and legacies	3	150	400
Other trading activities	4	6,852	13,282
Investments	5	40,581	36,478
Other income	6	1,200	1,200
<b>Total income</b>		<u>48,783</u>	<u>51,360</u>
Charitable activities	7	<u>14,134</u>	<u>22,557</u>
Net gains on investments	12	<u>12,927</u>	<u>28,171</u>
<b>Net income and movement in funds</b>		<u>47,576</u>	<u>56,974</u>
<b>Reconciliation of funds:</b>			
Fund balances at 1 January 2024		<u>2,416,507</u>	<u>2,359,533</u>
<b>Fund balances at 31 December 2024</b>		<u><u>2,464,083</u></u>	<u><u>2,416,507</u></u>

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

# WATLINGTON HOSPITAL CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investment property	13		1,500,000		1,500,000
Investments	14		713,309		700,382
			<u>2,213,309</u>		<u>2,200,382</u>
<b>Current assets</b>					
Debtors	15	6,613		-	
Cash at bank and in hand		370,281		343,559	
		<u>376,894</u>		<u>343,559</u>	
<b>Creditors: amounts falling due within one year</b>	16	(4,337)		(4,451)	
		<u>372,557</u>		<u>339,108</u>	
<b>Net current assets</b>			<u>372,557</u>		<u>339,108</u>
<b>Total assets less current liabilities</b>			<u>2,585,866</u>		<u>2,539,490</u>
<b>Creditors: amounts falling due after more than one year</b>	17		(121,783)		(122,983)
			<u>2,464,083</u>		<u>2,416,507</u>
<b>Net assets</b>			<u>2,464,083</u>		<u>2,416,507</u>
<b>The funds of the trust</b>					
Unrestricted funds	19		2,464,083		2,416,507
			<u>2,464,083</u>		<u>2,416,507</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 01-Oct-2025

  
.....  
Mr P Bassett  
Trustee

  
.....  
Mrs I M Birch-Reynardson  
Trustee

Company registration number 04117752 (England and Wales)

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **1 Accounting policies**

#### **Charity information**

Watlington Hospital Charitable Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Adwell House, Adwell, Thame, Oxfordshire, OX9 7DQ.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

#### **1.4 Income**

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies (Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies (Continued)

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other	150	400

### 4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	6,852	13,282

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest on investments	40,581	36,478

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 6 Other income

Unrestricted funds	Unrestricted funds
2024	2023
£	£

Other income	1,200	1,200
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### 7 Expenditure on charitable activities

Charitable Expenditure	Charitable Expenditure
2024	2023
£	£

#### Direct costs

Garden maintenance	-	18,108
Bank charges	93	84
Misc expenses	1,000	224
Landscaping	1,595	-
Residents welfare	6,960	-
	9,648	18,416

#### Share of support and governance costs (see note 8)

Governance	4,486	4,141
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#### Analysis by fund

Unrestricted funds	14,134	22,557
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### 8 Support costs allocated to activities

2024	2023
£	£

Governance costs	4,486	4,141
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#### Analysed between:

Charitable Expenditure	4,486	4,141
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### 9 Net movement in funds

2024	2023
£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,620	1,620
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# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

### 11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 12 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	12,927	28,171

### 13 Investment property

	2024 £
<b>Fair value</b>	
At 1 January 2024 and 31 December 2024	1,500,000

The investment land held by the charity has not been revalued. The Trustees have been advised by professional valuers that valuing the land separately from the property that now occupies the land is extremely difficult and expensive. Following the advice of the professional valuers, the Trustees have therefore decided to continue to reflect the land at cost for the foreseeable future.

On 28 October 2002, the Charity granted a 125 year lease to Sanctuary Housing Association and Brackley Investments Limited, both leases are subject to a peppercorn rent.

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 14 Fixed asset investments

	<b>Unlisted investments £</b>
<b>Cost or valuation</b>	
At 1 January 2024 & 31 December 2024	700,382
<b>Carrying amount</b>	
At 31 December 2024	700,382
At 31 December 2023	700,382

### 15 Debtors

	<b>2024 £</b>	<b>2023 £</b>
<b>Amounts falling due within one year:</b>		
Other debtors	6,613	-

### 16 Creditors: amounts falling due within one year

	<b>2024 £</b>	<b>2023 £</b>
Accruals	4,337	4,451

### 17 Creditors: amounts falling due after more than one year

	<b>Notes</b>	<b>2024 £</b>	<b>2023 £</b>
Deferred income	18	121,783	122,983

### 18 Deferred income

	<b>2024 £</b>	<b>2023 £</b>
Other deferred income	121,783	122,983

Deferred income is included in the financial statements as follows:

	<b>2024 £</b>	<b>2023 £</b>
Deferred income is included within:		
Non-current liabilities	121,783	122,983
Movements in the year:		

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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<b>18 Deferred income</b>	<b>(Continued)</b>	
Deferred income at 1 January 2024	122,983	124,183
Released from previous periods	(1,200)	(1,200)
	<u>121,783</u>	<u>122,983</u>
Deferred income at 31 December 2024	<u>121,783</u>	<u>122,983</u>

### 19 Unrestricted funds

	<b>At 1 January 2024</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>At 31 December 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	2,416,507	48,783	(14,134)	12,927	2,464,083
	<u>2,416,507</u>	<u>48,783</u>	<u>(14,134)</u>	<u>12,927</u>	<u>2,464,083</u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>At 31 December 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	2,359,533	51,360	(22,557)	28,171	2,416,507
	<u>2,359,533</u>	<u>51,360</u>	<u>(22,557)</u>	<u>28,171</u>	<u>2,416,507</u>

### 20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

**WATLINGTON HOSPITAL CHARITABLE TRUST**

England & Wales - Charity number 1083847

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# Accounts

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Charity registration number 1083847

Company registration number 04117752 (England and Wales)

**WATLINGTON HOSPITAL CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# WATLINGTON HOSPITAL CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr P Bassett Mrs I M Birch-Reynardson Mr N George Mr A C Gordon
<b>Secretary</b>	Mr P Bassett
<b>Charity number</b>	1083847
<b>Company number</b>	04117752
<b>Registered office</b>	Adwell House Adwell Thame Oxfordshire OX9 7DQ
<b>Independent examiner</b>	Rouse Partners LLP 55 Station Road Beaconsfield Buckinghamshire United Kingdom HP9 1QL

# WATLINGTON HOSPITAL CHARITABLE TRUST

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

# WATLINGTON HOSPITAL CHARITABLE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's [governing document], the Companies Act 2006 and "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).

#### **Objectives and activities**

##### **Objectives and aims**

The objects of the charity are the relief of sickness and the relief of disabilities of old age. These have been met by acquiring the site of the old hospital and arranging for WHCT's partners Sanctuary Care Limited (Sanctuary) to run and maintain the Watlington Hospital as a multi purpose Nursing Home. (The residents and patients are referred to the Hospital/Care Home by the Medical Practitioners based in Oxfordshire Primary Care Trust of the NHS.)

Longer term care, respite care, intermediate care and assistance for older people with mental health needs are provided by the Sanctuary. The majority of the patients in all categories are placed by the Oxfordshire pooled budget of the NHS and Oxfordshire County Council as part of their block booking with Sanctuary.

Regular meetings between the care home management team and the trustees normally take place at which progress within the home is reviewed.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

#### **Achievements and performance**

##### **Charitable activities and investment performance**

The Trustees are satisfied with the achievement of the charitable objectives outlined above. The Trustees are also satisfied with the performance of the investments.

#### **Financial review**

The value of investments at the year end are £700,382 and the reserves at the year end, excluding the value of land and leases, amounted to £916,507. The Trustees made these investments to generate funds to enable the charity to provide ongoing support to the hospital as well as to cover more significant capital expenditure.

Recurring contributions include

- a) payments towards Sanctuary's costs to ensure that access to the hospital is available to local people and
- b) funds for the maintenance of grounds not leased to Sanctuary or the Chiltern Surgery as well as towards essential maintenance and voluntary support in certain areas.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### **Structure, governance and management**

The charity is governed by its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

# WATLINGTON HOSPITAL CHARITABLE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

---

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Bassett

Mrs I M Birch-Reynardson

E Crossman

(Resigned 13 August 2024)

Mr N George

Sir C Paine

(Resigned 31 December 2023)

Mr A C Gordon

(Appointed 28 November 2023)

New and existing trustees are given sufficient training and have enough knowledge to understand the nature of the charity and fully comply with the charities current view of its aims.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The trustees' report was approved by the Board of Trustees.



.....  
Mr P Bassett

**Trustee**

Date: **03-Oct-2024**

.....

# WATLINGTON HOSPITAL CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF WATLINGTON HOSPITAL CHARITABLE TRUST

---

I report to the trustees on my examination of the financial statements of Watlington Hospital Charitable Trust (the trust) for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust 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 the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

*Rouse Partners LLP*

#### **Rouse Partners LLP**

#### **Susan Drummond**

55 Station Road  
Beaconsfield  
Buckinghamshire  
HP9 1QL  
United Kingdom

Dated: 22-Oct-2024.....

# WATLINGTON HOSPITAL CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Income and endowments from:</b>			
Donations and legacies	3	400	15,150
Other trading activities	4	13,282	-
Investments	5	36,478	26,780
Other income	6	1,200	1,200
		<hr/>	<hr/>
<b>Total income</b>		51,360	43,130
		<hr/>	<hr/>
Charitable activities	7	22,557	5,620
		<hr/>	<hr/>
Net gains/(losses) on investments	10	28,171	(85,465)
		<hr/>	<hr/>
<b>Net income/(expenditure) and movement in funds</b>		56,974	(47,955)
		<hr/>	<hr/>
<b>Reconciliation of funds:</b>			
Fund balances at 1 January 2023		2,359,533	2,407,488
		<hr/>	<hr/>
<b>Fund balances at 31 December 2023</b>		2,416,507	2,359,533
		<hr/> <hr/>	<hr/> <hr/>

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

# WATLINGTON HOSPITAL CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Investment property	11	1,500,000		1,500,000	
Investments	12	700,382		672,209	
			2,200,382		2,172,209
<b>Current assets</b>					
Cash at bank and in hand		343,559		314,641	
<b>Creditors: amounts falling due within one year</b>	13	4,451		3,134	
Net current assets			339,108		311,507
<b>Total assets less current liabilities</b>			2,539,490		2,483,716
<b>Creditors: amounts falling due after more than one year</b>	14		(122,983)		(124,183)
<b>Net assets</b>			2,416,507		2,359,533
<b>The funds of the trust</b>					
Unrestricted funds			2,416,507		2,359,533
			2,416,507		2,359,533

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 03-Oct-2024.



Mr P Bassett  
Trustee

Imogen Mary Birch Reynardson

Mrs I M Birch-Reynardson  
Trustee

Company registration number 04117752 (England and Wales)

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 DECEMBER 2023*

---

### 1 Accounting policies

#### Charity information

Watlington Hospital Charitable Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Adwell House, Adwell, Thame, Oxfordshire, OX9 7DQ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

#### 1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other	400	15,150

### 4 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	13,282	-

### 5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest on investments	36,478	26,780

### 6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	1,200	1,200

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 7 Expenditure on charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
<b>Direct costs</b>		
Garden maintenance	18,108	2,415
Accountancy	4,141	3,120
Bank charges	84	85
Misc expenses	224	-
	<u>22,557</u>	<u>5,620</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>22,557</u>	<u>5,620</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

### 9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

### 10 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	<u>28,171</u>	<u>(85,465)</u>

### 11 Investment property

	2023 £
<b>Fair value</b>	
At 1 January 2023 and 31 December 2023	<u>1,500,000</u>

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 11 Investment property

(Continued)

The investment land held by the charity has not been revalued. The Trustees have been advised by professional valuers that valuing the land separately from the property that now occupies the land is extremely difficult and expensive. Following the advice of the professional valuers, the Trustees have therefore decided to continue to reflect the land at cost for the foreseeable future.

On 28 October 2002, the Charity granted a 125 year lease to Sanctuary Housing Association and Brackley Investments Limited, both leases are subject to a peppercorn rent.

### 12 Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 January 2023	672,209
Movement during the year	28,173
	<hr/>
At 31 December 2023	700,382
	<hr/>
<b>Carrying amount</b>	
At 31 December 2023	700,382
	<hr/> <hr/>
At 31 December 2022	672,209
	<hr/> <hr/>

### 13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	4,451	3,134
	<hr/> <hr/>	<hr/> <hr/>

### 14 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Deferred income	15	122,983	124,183
		<hr/> <hr/>	<hr/> <hr/>

### 15 Deferred income

	2023 £	2022 £
Other deferred income	122,983	124,183
	<hr/> <hr/>	<hr/> <hr/>

Deferred income is included in the financial statements as follows:

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 15 Deferred income (Continued)

	2023 £	2022 £
Deferred income is included within:		
Non-current liabilities	122,983	124,183
Movements in the year:		
Deferred income at 1 January 2023	124,183	125,383
Released from previous periods	(1,200)	(1,200)
Deferred income at 31 December 2023	122,983	124,183

### 16 Unrestricted funds

	At 1 January 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2023 £
General funds	2,359,533	51,360	(22,557)	28,171	2,416,507
<b>Previous year:</b>	<b>At 1 January 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>At 31 December 2022 £</b>
General funds	2,407,488	43,130	(5,620)	(85,465)	2,359,533

### 17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

**WATLINGTON HOSPITAL CHARITABLE TRUST**

England & Wales - Charity number 1083847

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# Accounts

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Charity registration number 1083847

Company registration number 04117752 (England and Wales)

**WATLINGTON HOSPITAL CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# WATLINGTON HOSPITAL CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr P Bassett Mrs I M Birch-Reynardson E Crossman Mr N George Sir C Paine Hon A Barrowcliff
<b>Secretary</b>	Mr P Bassett
<b>Charity number</b>	1083847
<b>Company number</b>	04117752
<b>Registered office</b>	The Office Homelands Upperton Watlington Oxfordshire OX49 5PB
<b>Independent examiner</b>	Rouse Partners LLP 55 Station Road Beaconsfield Buckinghamshire HP9 1QL

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# WATLINGTON HOSPITAL CHARITABLE TRUST

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

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# WATLINGTON HOSPITAL CHARITABLE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

---

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's [governing document], the Companies Act 2006 and "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).

### **Objectives and activities**

#### **Objectives and aims**

The objects of the charity are the relief of sickness and the relief of disabilities of old age. These have been met by acquiring the site of the old hospital and arranging for WHCT's partners Sanctuary Care Limited (Sanctuary) to run and maintain the Watlington Hospital as a multi purpose Nursing Home. (The residents and patients are referred to the Hospital/Care Home by the Medical Practitioners based in Oxfordshire Primary Care Trust of the NHS.)

Longer term care, respite care, intermediate care and assistance for older people with mental health needs are provided by the Sanctuary. The majority of the patients in all categories are placed by the Oxfordshire pooled budget of the NHS and Oxfordshire County Council as part of their block booking with Sanctuary.

Regular meetings between the care home management team and the trustees normally take place at which progress within the home is reviewed.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

### **Achievements and performance**

#### **Charitable activities and investment performance**

The Trustees are satisfied with the achievement of the charitable objectives outlined above. The Trustees are also satisfied with the performance of the investments.

### **Financial review**

The value of investments at the year end are £672,209 and the reserves at the year end, excluding the value of land and leases, amounted to £859,533. The Trustees made these investments to generate funds to enable the charity to provide ongoing support to the hospital as well as to cover more significant capital expenditure.

Recurring contributions include

- a) payments towards Sanctuary's costs to ensure that access to the hospital is available to local people and
- b) funds for the maintenance of grounds not leased to Sanctuary or the Chiltern Surgery as well as towards essential maintenance and voluntary support in certain areas.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### **Structure, governance and management**

The charity is governed by its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

# WATLINGTON HOSPITAL CHARITABLE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

---

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Bassett

Mrs I M Birch-Reynardson

E Crossman

Mr N George

Sir C Paine

Hon A Barrowcliff

New and existing trustees are given sufficient training and have enough knowledge to understand the nature of the charity and fully comply with the charities current view of its aims.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The trustees' report was approved by the Board of Trustees.

*Philip Bassett*

.....  
Mr P Bassett

**Trustee**

Date: **12-Jun-2023**  
.....

# WATLINGTON HOSPITAL CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF WATLINGTON HOSPITAL CHARITABLE TRUST

---

I report to the trustees on my examination of the financial statements of Watlington Hospital Charitable Trust (the trust) for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust 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 the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

*Majid Sadeghi*

**Rouse Partners LLP**

**Majid Sadeghi FCCA**

55 Station Road  
Beaconsfield  
Buckinghamshire  
HP9 1QL

Dated: 20-Jun-2023.....

# WATLINGTON HOSPITAL CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

---

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<b><u>Income and endowments from:</u></b>			
Donations and legacies	3	15,150	150
Investments	4	26,780	26,303
Other income	5	1,200	-
		<hr/>	<hr/>
<b>Total income</b>		43,130	26,453
<b><u>Expenditure on:</u></b>			
Charitable activities	6	5,620	8,332
		<hr/>	<hr/>
Net gains/(losses) on investments	9	(85,465)	77,377
		<hr/>	<hr/>
<b>Net movement in funds</b>		(47,955)	95,498
Fund balances at 1 January 2022		2,407,488	2,311,990
		<hr/>	<hr/>
<b>Fund balances at 31 December 2022</b>		2,359,533	2,407,488
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# WATLINGTON HOSPITAL CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Investment properties	10	1,500,000		1,500,000	
Investments	11	672,209		757,674	
		<u>2,172,209</u>		<u>2,257,674</u>	
<b>Current assets</b>					
Cash at bank and in hand		314,641		278,211	
<b>Creditors: amounts falling due within one year</b>	12	<u>(3,134)</u>		<u>(3,014)</u>	
Net current assets			311,507		275,197
<b>Total assets less current liabilities</b>			<u>2,483,716</u>		<u>2,532,871</u>
<b>Creditors: amounts falling due after more than one year</b>	13		<u>(124,183)</u>		<u>(125,383)</u>
<b>Net assets</b>			<u>2,359,533</u>		<u>2,407,488</u>
<b>Income funds</b>					
Unrestricted funds			<u>2,359,533</u>		<u>2,407,488</u>
			<u>2,359,533</u>		<u>2,407,488</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 12-Jun-2023

*Philip Bassett*

.....

Mr P Bassett

Trustee

*Imogen Birch Reynardson*

.....

Mrs I M Birch-Reynardson

Trustee

Company registration number 04117752

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1 Accounting policies

##### Charity information

Watlington Hospital Charitable Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Office Homelands, Upperton, Watlington, Oxfordshire, OX49 5PB.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

#### 1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2022</b>	2021
	£	£
Other	15,150	150

### 4 Investments

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2022</b>	2021
	£	£
Interest on investments	26,780	26,303

### 5 Other income

	<b>Unrestricted funds</b>	Total
	<b>2022</b>	2021
	£	£
Other income	1,200	-

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 6 Charitable activities

	Charitable Expenditure Heading 1 2022 £	Charitable Expenditure Heading 1 2021 £
Garden maintenance	2,415	418
Accountancy	3,120	3,000
Legal fees	-	2,269
Bank charges	85	99
Misc expenses	-	223
Insurance	-	2,323
	<u>5,620</u>	<u>8,332</u>
	<u>5,620</u>	<u>8,332</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

### 8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

### 9 Net gains/(losses) on investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Revaluation of investments	<u>(85,465)</u>	<u>77,377</u>

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 10 Investment property

2022

£

#### Fair value

At 1 January 2022 and 31 December 2022

1,500,000

The investment land held by the charity has not been revalued. The Trustees have been advised by professional valuers that valuing the land separately from the property that now occupies the land is extremely difficult and expensive. Following the advice of the professional valuers, the Trustees have therefore decided to continue to reflect the land at cost for the foreseeable future.

On 28 October 2002, the Charity granted a 125 year lease to Sanctuary Housing Association and Brackley Investments Limited, both leases are subject to a peppercorn rent.

### 11 Fixed asset investments

Unlisted  
investments

£

#### Cost or valuation

At 1 January 2022 & 31 December 2022

757,674

#### Carrying amount

At 31 December 2022

757,674

At 31 December 2021

757,674

### 12 Creditors: amounts falling due within one year

2022

£

2021

£

Accruals and deferred income

3,134

3,014

### 13 Creditors: amounts falling due after more than one year

2022

£

2021

£

Deferred income

Notes

14

124,183

125,383

### 14 Deferred income

2022

£

2021

£

Other deferred income

124,183

125,383

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 14 Deferred income

(Continued)

Deferred income is included in the financial statements as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Deferred income is included within:		
Non-current liabilities	124,183	125,383
	<u>          </u>	<u>          </u>
Movements in the year:		
Deferred income at 1 January 2022	125,383	126,583
Released from previous periods	(1,200)	(1,200)
	<u>          </u>	<u>          </u>
Deferred income at 31 December 2022	<u>124,183</u>	<u>125,383</u>

### 15 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

**WATLINGTON HOSPITAL CHARITABLE TRUST**

England & Wales - Charity number 1083847

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# Accounts

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Charity registration number 1083847

Company registration number 04117752 (England and Wales)

**WATLINGTON HOSPITAL CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# WATLINGTON HOSPITAL CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr P Bassett  
Mrs I M Birch-Reynardson  
E Crossman  
Mr N George  
Sir C Paine  
Hon A Barrowcliff

**Secretary****Charity number**

1083847

**Company number**

04117752

**Independent examiner**

Rouse Partners LLP  
55 Station Road  
Beaconsfield  
Buckinghamshire  
HP9 1QL

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# WATLINGTON HOSPITAL CHARITABLE TRUST

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

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# WATLINGTON HOSPITAL CHARITABLE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's [governing document], the Companies Act 2006 and "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).

#### **Objectives and activities**

##### **Objectives and aims**

The objects of the charity are the relief of sickness and the relief of disabilities of old age. These have been met by acquiring the site of the old hospital and arranging for WHCT's partners Sanctuary Care Limited (Sanctuary) to run and maintain the Watlington Hospital as a multi purpose Nursing Home. (The residents and patients are referred to the Hospital/Care Home by the Medical Practitioners based in Oxfordshire Primary Care Trust of the NHS.)

Longer term care, respite care, intermediate care and assistance for older people with mental health needs are provided by the Sanctuary. The majority of the patients in all categories are placed by the Oxfordshire pooled budget of the NHS and Oxfordshire County Council as part of their block booking with Sanctuary.

Regular meetings between the care home management team and the trustees normally take place at which progress within the home is reviewed. However, these were disrupted by Covid-19.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

#### **Achievements and performance**

##### **Charitable activities and investment performance**

The Trustees are satisfied with the achievement of the charitable objectives outlined above. The Trustees are also satisfied with the performance of the investments. During the year Covid-19 created a degree of turbulence in financial markets. The Trust's investment portfolio was to a certain degree insulated by its relatively conservative positioning and by the year end showed a small increase in value on the previous year.

##### **Financial review**

The value of investments at the year end are £757,674 and the reserves at the year end, excluding the value of land and leases, amounted to £907,448. The Trustees made these investments to generate funds to enable the charity to provide ongoing support to the hospital as well as to cover more significant capital expenditure.

Recurring contributions include

- a) payments towards Sanctuary's costs to ensure that access to the hospital is available to local people and
- b) funds for the maintenance of grounds not leased to Sanctuary or the Chiltern Surgery as well as towards essential maintenance and voluntary support in certain areas.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

##### **Structure, governance and management**

The charity is governed by its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

# WATLINGTON HOSPITAL CHARITABLE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Bassett

Mrs I M Birch-Reynardson

E Crossman

Mr N George

Sir C Paine

Hon A Barrowcliff

New and existing trustees are given sufficient training and have enough knowledge to understand the nature of the charity and fully comply with the charities current view of its aims.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

The trustees' report was approved by the Board of Trustees.



.....  
Mr P Bassett

**Trustee**

Date: **26-Aug-2022**

.....

# WATLINGTON HOSPITAL CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF WATLINGTON HOSPITAL CHARITABLE TRUST

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I report to the trustees on my examination of the financial statements of Watlington Hospital Charitable Trust (the trust) for the year ended 31 December 2021.

#### **Responsibilities and basis of report**

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust 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 the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

*Rouse Partners LLP*

**Rouse Partners LLP**

**Majid Sadeghi FCCA**

55 Station Road  
Beaconsfield  
Buckinghamshire  
HP9 1QL

Dated: 07-Sep-2022  
.....

# WATLINGTON HOSPITAL CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

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		Unrestricted funds	Unrestricted funds
		2021	2020
	Notes	£	£
<b>Income from:</b>			
Donations and legacies	3	150	8,650
Other trading activities	4	-	1,829
Investments	5	26,303	25,930
		<hr/>	<hr/>
<b>Total income</b>		26,453	36,409
		<hr/>	<hr/>
<b>Expenditure on:</b>			
Charitable activities	6	8,332	8,214
		<hr/>	<hr/>
Net gains/(losses) on investments	9	77,377	16,088
		<hr/>	<hr/>
<b>Net movement in funds</b>		95,498	44,283
Fund balances at 1 January 2021		2,311,990	2,267,707
		<hr/>	<hr/>
<b>Fund balances at 31 December 2021</b>		2,407,488	2,311,990
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# WATLINGTON HOSPITAL CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Investment properties	10	1,500,000		1,500,000	
Investments	11	757,674		680,297	
		<u>2,257,674</u>		<u>2,180,297</u>	
<b>Current assets</b>					
Debtors	12	-		2,323	
Cash at bank and in hand		278,211		259,245	
		<u>278,211</u>		<u>261,568</u>	
<b>Creditors: amounts falling due within one year</b>	13	(3,014)		(3,292)	
Net current assets		<u>275,197</u>		<u>258,276</u>	
<b>Total assets less current liabilities</b>		<u>2,532,871</u>		<u>2,438,573</u>	
<b>Creditors: amounts falling due after more than one year</b>	14	(125,383)		(126,583)	
<b>Net assets</b>		<u><u>2,407,488</u></u>		<u><u>2,311,990</u></u>	
<b>Income funds</b>					
Unrestricted funds		<u>2,407,488</u>		<u>2,311,990</u>	
		<u><u>2,407,488</u></u>		<u><u>2,311,990</u></u>	


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 01-Sep-2022

  
.....  
Mr P Bassett  
Trustee

*Imogen Birch Reynardson*  
.....  
Mrs I M Birch-Reynardson  
Trustee

Company registration number 04117752

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 1 Accounting policies

#### Charity information

Watlington Hospital Charitable Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is .

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

#### 1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Other	150	8,650

### 4 Other trading activities

	Total	Unrestricted funds
	2021	2020
	£	£
Fundraising events	-	1,829

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest on investments	26,303	25,930
	<u>26,303</u>	<u>25,930</u>

### 6 Charitable activities

	Charitable Expenditure Heading 1	Charitable Expenditure Heading 1
	2021	2020
	£	£
Garden maintenance	418	-
Accountancy	3,000	970
Legal fees	2,269	-
Bank charges	99	83
Misc expenses	223	-
Insurance	2,323	2,989
Landscaping	-	1,254
Residents welfare	-	2,918
	<u>8,332</u>	<u>8,214</u>
	<u>8,332</u>	<u>8,214</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

### 8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 9 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Revaluation of investments	77,377	16,088

### 10 Investment property

	2021 £
<b>Fair value</b> At 1 January 2021 and 31 December 2021	1,500,000

The investment land held by the charity has not been revalued. The Trustees have been advised by professional valuers that valuing the land separately from the property that now occupies the land is extremely difficult and expensive. Following the advice of the professional valuers, the Trustees have therefore decided to continue to reflect the land at cost for the foreseeable future.

On 28 October 2002, the Charity granted a 125 year lease to Sanctuary Housing Association and Brackley Investments Limited, both leases are subject to a peppercorn rent.

### 11 Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b> At 1 January 2021 & 31 December 2021	680,297
<b>Carrying amount</b> At 31 December 2021	680,297
At 31 December 2020	680,297

### 12 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	-	2,323

# WATLINGTON HOSPITAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 13 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	3,014	3,292

#### 14 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Deferred income	15	125,383	126,583

#### 15 Deferred income

	2021 £	2020 £
Other deferred income	125,383	126,583

Deferred income is included in the financial statements as follows:

	2021 £	2020 £
Deferred income is included within:		
Non-current liabilities	125,383	126,583
Movements in the year:		
Deferred income at 1 January 2021	126,583	127,783
Released from previous periods	(1,200)	(1,200)
Deferred income at 31 December 2021	125,383	126,583

#### 16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

**WATLINGTON HOSPITAL CHARITABLE TRUST**

England & Wales - Charity number 1083847

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# Accounts

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**REGISTERED COMPANY NUMBER: 04117752 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1083847**

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2020  
for  
Watlington Hospital Charitable Trust

Debbie Winfield Accountancy Ltd  
The Office  
Homelands  
Upperton  
Watlington  
Oxfordshire  
OX49 5PB

Watlington Hospital Charitable Trust

Contents of the Financial Statements  
for the Year Ended 31 December 2020

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14

## Watlington Hospital Charitable Trust

### Report of the Trustees for the Year Ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objects of the charity are the relief of sickness and the relief of disabilities of old age. These have been met by acquiring the site of the old hospital and arranging for WHCT's partners Sanctuary Care Limited (Sanctuary) to run and maintain the Watlington Hospital as a multi purpose Nursing Home. (The residents and patients are referred to the Hospital/Care Home by the Medical Practitioners based in Oxfordshire Primary Care Trust of the NHS.)

Longer term care, respite care, intermediate care and assistance for older people with mental health needs are provided by Sanctuary. The majority of the patients in all categories are placed by the Oxfordshire pooled budget of the NHS and Oxfordshire County Council as part of their block booking with Sanctuary.

Regular meetings between the care home management team and the trustees normally take place at which progress within the home is reviewed. However, these were disrupted by Covid-19.

### **Significant activities**

During the year the trust continued to provide ongoing support to the hospital's activities. This included the donation of equipment for use by the residents of the care home. The Trust also made a donation towards local Personal Protective Equipment procurement initiatives.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities and investment performance**

The Trustees are satisfied with the achievement of the charitable objectives outlined above. The Trustees are also satisfied with the performance of the investments. During the year Covid-19 created a degree of turbulence in financial markets. The Trust's investment portfolio was to a certain degree insulated by its relatively conservative positioning and by the year end showed a small increase in value on the previous year.

## **FINANCIAL REVIEW**

### **Reserves policy**

The value of investments at the year end are £680,297 and the reserves at the year end, excluding the value of land and leases, amounted to £811,990. The Trustees made these investments to generate funds to enable the charity to provide ongoing support to the hospital as well as to cover more significant capital expenditure.

Recurring contributions include

- (a) payments towards Sanctuary's costs to ensure that access to the hospital is available to local people and
- (b) funds for the maintenance of grounds not leased to Sanctuary or the Chiltern Surgery as well as towards essential maintenance and voluntary support in certain areas

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is governed by its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Recruitment and appointment of new trustees**

There have been 6 trustees throughout the year. Any new appointments are at the recommendation of the board.

### **Induction and training of new trustees**

New and existing trustees are given sufficient training and have enough knowledge to understand the nature of the charity and fully comply with the charities current view of its aims.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

04117752 (England and Wales)

### **Registered Charity number**

1083847

### **Registered office**

The Office  
Homelands  
Upperton  
Watlington  
Oxfordshire  
OX49 5PB

### **Trustees**

Hon A Barrowcliff Housewife  
P S L Bassett Chartered Accountant  
Mrs I Birch-Reynardson Retired  
Sir C H Paine Medical Retired  
Mrs E Crossman Retired  
N George Investment Company Director

### **Company Secretary**

P S L Bassett

### **Independent Examiner**

Debbie Winfield  
FCCA  
Debbie Winfield Accountancy Ltd  
The Office  
Homelands  
Upperton  
Watlington  
Oxfordshire  
OX49 5PB

Approved by order of the board of trustees on 4 May 2021 and signed on its behalf by:

Watlington Hospital Charitable Trust

Report of the Trustees  
for the Year Ended 31 December 2020

Mrs I Birch-Reynardson - Trustee

Independent Examiner's Report to the Trustees of  
Watlington Hospital Charitable Trust

**Independent examiner's report to the trustees of Watlington Hospital Charitable Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

**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.

Debbie Winfield  
FCCA  
Debbie Winfield Accountancy Ltd  
The Office  
Homelands  
Upperton  
Watlington  
Oxfordshire  
OX49 5PB

4 May 2021

Watlington Hospital Charitable Trust

Statement of Financial Activities  
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		8,650	-	8,650	1,735
Other trading activities	2	1,829	-	1,829	13,495
Investment income	3	25,930	-	25,930	27,964
<b>Total</b>		<u>36,409</u>	<u>-</u>	<u>36,409</u>	<u>43,194</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Property activities		8,214	-	8,214	16,076
Net gains on investments		16,088	-	16,088	54,229
<b>NET INCOME</b>		<u>44,283</u>	<u>-</u>	<u>44,283</u>	<u>81,347</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>2,267,707</u>	<u>-</u>	<u>2,267,707</u>	<u>2,186,360</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,311,990</u></u>	<u><u>-</u></u>	<u><u>2,311,990</u></u>	<u><u>2,267,707</u></u>

The notes form part of these financial statements

Watlington Hospital Charitable Trust

Balance Sheet  
31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
<b>FIXED ASSETS</b>					
<b>Investments</b>					
Investments	5	680,297	-	680,297	664,209
Investment property	6	1,500,000	-	1,500,000	1,500,000
		<u>2,180,297</u>	<u>-</u>	<u>2,180,297</u>	<u>2,164,209</u>
<b>CURRENT ASSETS</b>					
Debtors	7	2,323	-	2,323	2,032
Cash at bank		259,245	-	259,245	231,422
		<u>261,568</u>	<u>-</u>	<u>261,568</u>	<u>233,454</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(3,292)	-	(3,292)	(2,173)
		<u>258,276</u>	<u>-</u>	<u>258,276</u>	<u>231,281</u>
<b>NET CURRENT ASSETS</b>					
		<u>2,438,573</u>	<u>-</u>	<u>2,438,573</u>	<u>2,395,490</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>2,438,573</u>	<u>-</u>	<u>2,438,573</u>	<u>2,395,490</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	(126,583)	-	(126,583)	(127,783)
		<u>2,311,990</u>	<u>-</u>	<u>2,311,990</u>	<u>2,267,707</u>
<b>NET ASSETS</b>					
		<u>2,311,990</u>	<u>-</u>	<u>2,311,990</u>	<u>2,267,707</u>
<b>FUNDS</b>					
Unrestricted funds	10			2,311,990	2,267,707
				<u>2,311,990</u>	<u>2,267,707</u>
<b>TOTAL FUNDS</b>					
				<u>2,311,990</u>	<u>2,267,707</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

Watlington Hospital Charitable Trust

Balance Sheet - continued

31 December 2020

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 4 May 2021 and were signed on its behalf by:

I Birch-Reynardson - Trustee

P S L Bassett - Trustee

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**2. OTHER TRADING ACTIVITIES**

	31.12.20	31.12.19
	£	£
Fundraising events	1,829	13,495
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	31.12.20	31.12.19
	£	£
Lease premium	1,200	1,200
Interest on investments	24,730	26,764
	<u>          </u>	<u>          </u>
	<u>25,930</u>	<u>27,964</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**5. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 January 2020	664,209
Additions	16,088
	<u>          </u>
At 31 December 2020	680,297
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	680,297
	<u>          </u>
At 31 December 2019	664,209
	<u>          </u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**6. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 January 2020	
and 31 December 2020	1,500,000
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2020	1,500,000
	<hr/> <hr/>
At 31 December 2019	1,500,000
	<hr/> <hr/>

The investment land held by the charity has not been revalued. The Trustees have been advised by professional valuers that valuing the land separately from the property that now occupies the land is extremely difficult and expensive. Following the advice of the professional valuers, the Trustees have therefore decided to continue to reflect the land value at cost for the foreseeable future.

On 28 October 2002 the Charity granted a 125 year lease to Sanctuary Housing Association and Brackley Investments Limited. Both leases are subject to a peppercorn rent.

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Prepayments and accrued income	2,323	2,032
	<hr/> <hr/>	<hr/> <hr/>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Accruals and deferred income	3,292	2,173
	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.20	31.12.19
	£	£
Accruals and deferred income	126,583	127,783
	<u>126,583</u>	<u>127,783</u>

**10. MOVEMENT IN FUNDS**

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,267,707	44,283	2,311,990
	<u>2,267,707</u>	<u>44,283</u>	<u>2,311,990</u>
<b>TOTAL FUNDS</b>	<u>2,267,707</u>	<u>44,283</u>	<u>2,311,990</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	36,409	(8,214)	16,088	44,283
	<u>36,409</u>	<u>(8,214)</u>	<u>16,088</u>	<u>44,283</u>
<b>TOTAL FUNDS</b>	<u>36,409</u>	<u>(8,214)</u>	<u>16,088</u>	<u>44,283</u>

**Comparatives for movement in funds**

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,186,360	81,347	2,267,707
	<u>2,186,360</u>	<u>81,347</u>	<u>2,267,707</u>
<b>TOTAL FUNDS</b>	<u>2,186,360</u>	<u>81,347</u>	<u>2,267,707</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	43,194	(16,076)	54,229	81,347
	_____	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>43,194</u>	<u>(16,076)</u>	<u>54,229</u>	<u>81,347</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	2,186,360	125,630	2,311,990
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>2,186,360</u>	<u>125,630</u>	<u>2,311,990</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	79,603	(24,290)	70,317	125,630
	_____	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>79,603</u>	<u>(24,290)</u>	<u>70,317</u>	<u>125,630</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.

Watlington Hospital Charitable Trust

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	8,650	1,735
<b>Other trading activities</b>		
Fundraising events	1,829	13,495
<b>Investment income</b>		
Lease premium	1,200	1,200
Interest on investments	24,730	26,764
	<u>25,930</u>	<u>27,964</u>
<b>Total incoming resources</b>	<b>36,409</b>	<b>43,194</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Insurance	2,989	2,528
Landscaping	1,254	1,898
Residents welfare	2,918	10,595
Bank charges	83	82
	<u>7,244</u>	<u>15,103</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	970	973
	<u>8,214</u>	<u>16,076</u>
Total resources expended		
	<u>8,214</u>	<u>16,076</u>
<b>Net income before gains and losses</b>	<b>28,195</b>	<b>27,118</b>
<b>Realised recognised gains and losses</b>		
Unrealised investment gains	16,088	54,229
	<u>16,088</u>	<u>54,229</u>
<b>Net income</b>	<b>44,283</b>	<b>81,347</b>
	<u><u>44,283</u></u>	<u><u>81,347</u></u>

This page does not form part of the statutory financial statements