

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

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for the Year Ended 31 December 2020

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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 £
INCOME AND ENDOWMENTS FROM					
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
Total		<u>36,409</u>	<u>-</u>	<u>36,409</u>	<u>43,194</u>
EXPENDITURE ON					
Charitable activities					
Property activities		8,214	-	8,214	16,076
Net gains on investments		16,088	-	16,088	54,229
NET INCOME		<u>44,283</u>	<u>-</u>	<u>44,283</u>	<u>81,347</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		2,267,707	-	2,267,707	2,186,360
TOTAL FUNDS CARRIED FORWARD		<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 £
FIXED ASSETS					
Investments					
Investments	5	680,297	-	680,297	664,209
Investment property	6	1,500,000	-	1,500,000	1,500,000
		<hr/>	<hr/>	<hr/>	<hr/>
		2,180,297	-	2,180,297	2,164,209
CURRENT ASSETS					
Debtors	7	2,323	-	2,323	2,032
Cash at bank		259,245	-	259,245	231,422
		<hr/>	<hr/>	<hr/>	<hr/>
		261,568	-	261,568	233,454
CREDITORS					
Amounts falling due within one year	8	(3,292)	-	(3,292)	(2,173)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		258,276	-	258,276	231,281
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,438,573	-	2,438,573	2,395,490
CREDITORS					
Amounts falling due after more than one year	9	(126,583)	-	(126,583)	(127,783)
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		2,311,990	-	2,311,990	2,267,707
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS					
Unrestricted funds	10			2,311,990	2,267,707
				<hr/>	<hr/>
TOTAL FUNDS				2,311,990	2,267,707
				<hr/>	<hr/>

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.

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

£

FAIR VALUE

At 1 January 2020

and 31 December 2020

1,500,000

NET BOOK VALUE

At 31 December 2020

1,500,000

At 31 December 2019

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 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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Accruals and deferred income	3,292	2,173

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

10. MOVEMENT IN FUNDS

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

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

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

Comparatives for movement in funds

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

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 £
Unrestricted funds				
General fund	43,194	(16,076)	54,229	81,347
	_____	_____	_____	_____
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	2,186,360	125,630	2,311,990
	_____	_____	_____
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	79,603	(24,290)	70,317	125,630
	_____	_____	_____	_____
TOTAL FUNDS	<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.

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

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