

**CRANLEIGH VILLAGE HEALTH TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

COMPANY NO 04253074

CRANLEIGH VILLAGE HEALTH TRUST

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CRANLEIGH VILLAGE HEALTH TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023 LEGAL AND ADMINISTRATIVE INFORMATION

Registered office and business address and registration numbers

Bourne House

Queen Street

Gomshall

Surrey

GU5 9LY

Charity Number: 1089861

Company Number: 04253074

Website

www.cvht.org.uk

Board of Directors

The Trustees serving during the financial year and since the year end were as follows:

Dr Robin Fawkner-Corbett (Chairman)

Brian Cheesman

Richard Everitt

David Graham-Smith

Christina Pearce

Nigel Roberts

R Anthony Robinson (Treasurer)

Bankers

HSBC Bank plc

12A North Street

Guildford

Surrey GU1 4AF

CCLA Fund Managers Limited,

One Angel Lane,

London EC4R 3AB

Solicitors

Penningtons Manches LLP

31 Chertsey Street

Guildford

Surrey GU1 4HD

CRANLEIGH VILLAGE HEALTH TRUST
CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 AUGUST 2023

The Trust now has no intention to develop its land, and as there is a cost to its continuing upkeep, CVHT is actively looking for alternative ways forward for its future use. This situation is as frustrating for the CVHT Board, as it is for our members, and as soon as we have a definitive way forward, this will be shared with interested parties.



Robin Fawkner-Corbett
Chairman

CRANLEIGH VILLAGE HEALTH TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees of Cranleigh Village Health Trust ("CVHT") are pleased to present their report together with the financial statements of the Charity for the year ended 31 August 2023. Group financial statements have not been prepared as its subsidiary CVHT Enterprises Limited is dormant.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements, comply with the Charity'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 (FRS 102) applicable in the UK and Republic of Ireland.

Legal and administrative information set out on page 3 forms part of this report. The financial statements comply with the Companies Act 2006, relevant accounting standards, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution and Objects of the Charity

CVHT is a company limited by guarantee (Company No. 04253074) and is governed by its Memorandum and Articles of Association as amended on 6 December 2001, 29 August 2007 and 28 January 2010. The liability of the Members is limited to £1.

It was established as a Charity (registered number 1089861) on 19 December 2001 with the purpose of: "the relief of sickness and for the protection and preservation public health in Cranleigh, Surrey and the surrounding area within the area covered by the Waverley Primary Care Group and in such other areas as the Trustees think fit in particular by providing or assisting in the provision (through the purchasing, owning, leasing, running, maintaining or other involvement) of a hospital in Cranleigh being the Cranleigh Village Hospital, Cranleigh, Surrey and/or any affiliated, replacement or successor hospital thereto in Cranleigh as a local hospital, nursing home, old peoples home, health care and clinic of all kinds for the provision of in patient or out patient, medical, social, domestic and other facilities and equipping for the recuperation, care, attention, entertainment and well-being of the residents or patients therein".

As explained in our Reports last year and previous years, Planning applications for development of our land have been refused; the Trustees are considering their future options for the site.

Directors and Trustees

The Charity is managed by a Board of Trustees which met 5 times during the year. Decisions are made on a majority basis unless a decision is perceived by the Trustees as being fundamental to the objectives of the Charity, in which case a unanimous vote is required.

The Trustees of the Company are also Directors under company law and the Trustees' Report is also a Directors' Report as required by S417 of the Companies Act 2006. Throughout this report the Directors are referred to as Trustees. In accordance with the Articles of Association, one third of the Trustees will resign at the AGM. Trustees are elected at a meeting of the Board of Trustees based on nominations received from Trustees or Members. Nominations are made based on personal

competence and specialist skills. Any nomination must be proposed and seconded. New appointments are ratified at the AGM. Candidates must show knowledge of and an interest in Cranleigh Village Hospital and the community it serves and be willing to give the time necessary to meet the Charity's aims. Trustees are also selected to give the Charity a good mix of appropriate professional skills e.g. finance, legal, retail, property management and fund-raising.

CRANLEIGH VILLAGE HEALTH TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023- CONT'

Thus, all the Trustees are highly skilled professionals and the Charity, in recognising the special requirements of a Charitable Company, encourages the Trustees to make themselves duly aware of the needs of the Charity by studying relevant guidance, undertaking appropriate reading and, where necessary, attending suitable courses, especially those issued or organised by the Charity Commission. The Charity also stresses in its governance documentation the need to operate under Charity Commission guidelines. All Trustees are appointed for a fixed term of not more than three years. The Trustees retire by rotation and may put themselves forward for re-election at the AGM.

The Trust maintains Trustees Fidelity Insurance in respect of the Trustees.

The Charity has a subsidiary, CVHT Enterprises Limited, which was formed to manage major fundraising events. CVHT Enterprises Limited was not active in the year. CVHT has carried out no major fundraising activities for some years.

Risk Management

The Board continues to keep the Trusts activities under review, particularly regarding any risks which may arise from time to time and to monitor the effectiveness of the systems of control and supervision. The Charity has insurance policies in place to cover the major risks relating to property and activities and these are reviewed annually.

Investment policy

The Board is responsible for the Charity's investment policy. The Trustees review the deposits held and the funds available at their regular board meetings. The Trustees duly consider the Charity's income requirements, the risk profile and market prospects, and invest in low-risk investments to ensure the appreciation of the Charity's funds.

Reserves

Reserves have been accumulated in order to meet anticipated development costs and provide finance for the proposed healthcare facilities

Public benefit

The primary objective of the Charity is the relief of sickness in the Waverley Cranfold area. The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities. The Charity seeks to achieve these objectives by continuing the pursuit of the provision of, or assisting with the provision of, new healthcare facilities in Cranleigh.

FINANCIAL REVIEW

The net deficit for the year from ordinary activities was £4,753 which is compared to a deficit of £13,100 in 2022. The principal contributions to the movement were an increase in interest received and a legacy received during the year.

CRANLEIGH VILLAGE HEALTH TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023 – CONT'D

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Cranleigh Village Health Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and accounting standard estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustee's report has been prepared in accordance with the provisions applicable to the small companies regime.

By order of the Trustees



R Anthony Robinson
Trustee

17 April 2024

CRANLEIGH VILLAGE HEALTH TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestrict ed Funds 2023 £	Unrestricted Funds 2022 £
Income from:			
Donations and legacies	4	5,200	319
Investments			
Bank interest		4,753	503
Total Income		<u>9,953</u>	<u>822</u>
Expenditure on:			
Charitable activities	5	14,706	13,922
Total Expenditure		<u>14,706</u>	<u>13,922</u>
Net (expenditure)/Income for year		(4,753)	(13,100)
Reconciliation of funds			
Total Funds Brought Forward	11	<u>2,607,972</u>	<u>2,621,072</u>
Total Funds Carried Forward	11	<u>2,603,219</u>	<u>2,607,972</u>

CRANLEIGH VILLAGE HEALTH TRUST
BALANCE SHEET AS AT 31 AUGUST 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	7		2,400,000		2,400,000
Investments	3		<u>1,000</u>		<u>1,000</u>
Total fixed assets			<u>2,401,000</u>		<u>2,401,000</u>
Current assets					
Debtors	8	740		675	
Investments	1	-		-	
Cash at bank and in hand		<u>204,117</u>		<u>209,797</u>	
Total current assets		<u>204,857</u>		<u>210,472</u>	
Creditors: amounts falling due within one year	9	<u>(2,638)</u>		<u>(3,500)</u>	
Net current assets			<u>202,219</u>		<u>206,972</u>
Net Assets			<u>2,603,219</u>		<u>2,607,972</u>
Unrestricted funds					
General	10		<u>2,603,219</u>		<u>2,607,972</u>

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

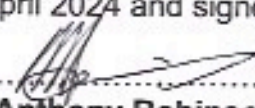
The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of the financial statements.

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

Under the Companies Act 2006 S454 on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.

These accounts were approved by the Trustees on 17 April 2024 and signed on their behalf by:-


 Robin Fawkner-Corbett – Trustee
 Company registration No: 04253074


 R Anthony Robinson – Trustee
 Charity registration No: 1089861

BASIS OF PREPARATION

The charity is a public entity and these financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for (FRS 102) applicable in the UK and the Republic of Ireland and the Companies Act 2006. Assets and liabilities are initially recorded at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The presentational currency is sterling and the financial statements are rounded to £1.

GROUP FINANCIAL STATEMENTS

Consolidated Financial Statements have not been as the results of the subsidiary is dormant and are not material to the group. The results of the trading subsidiary CVHT Enterprises Limited are given in note 3.

INCOMING RESOURCES

Fundraising Events

Income from fund raising events is included in incoming resources in the period in which the relevant event takes place.

Donations and Legacies

Income from donations, legacies and grants, is included in incoming resources when the charity has entitlement to the funds any performance conditions attached to the item of income have been met and it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest Receivable

Interest is included when receivable by the Charity and can be measured reliably.

Resources Expended and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings.

Charitable costs include the operating costs of running the Charity.

Support costs include the cost of directly administering and supporting the Charity's operations and have all been allocated to Charitable activities

Irrecoverable VAT is charged against the activity for which the expenditure was incurred.

Tangible Fixed Assets

Land is included at the valuation by Fairweathers, Chartered surveyors at 31 March 2015. A policy of revaluation was undertaken but this was frozen on transition to FRS 102. The land is not depreciated.

Investments

The investment in the subsidiary undertaking CVHT Enterprises Limited is valued at cost. Bank deposits which mature in greater than three months are accounted for as current investments.

Debtors

Debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The Trust only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund Accounting

Funds held by the Charity are all unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

2. LEGAL STATUS OF THE CHARITY

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

3. INVESTMENT IN SUBSIDIARY

The Charity holds a 100% investment in the Ordinary Share capital of CVHT Enterprises Limited, which is incorporated in the United Kingdom. CVHT Enterprises Limited covenants all its profits to the Charity. The company was set up to run fundraising events. CVHT Enterprises Limited was not active during the year. Net assets at 31 August 2023 and 31 August 2022 were £1,000.

4. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	200	319
Legacies	<u>5,000</u>	<u>-</u>
	<u>5,200</u>	<u>319</u>

5. CHARITABLE ACTIVITIES

	2023	2022
	£	£
<i>Support costs for the Charity:</i>		
Computer and website	12	198
Campaign support	3,600	5,570
Insurance	274	259
Sundry	75	66
Trade Mark renewal	-	267
Development costs	6,108	4,632
Governance costs	<u>4,637</u>	<u>2,930</u>
Total Operational costs	<u>14,706</u>	<u>13,922</u>

The Trust had no employees in 2023 or 2022. Key management personnel are considered to be the Trustees. The Trustees received no remuneration during the year. No expenses were reimbursed to Trustees in the year.

6. GOVERNANCE COSTS

	2023	2022
	£	£
Professional fees	4,764	-
Independent Examination	(580)	2400
Trustee Indemnity Insurance	<u>453</u>	<u>530</u>
	<u>4,637</u>	<u>2,930</u>

7. TANGIBLE FIXED ASSETS

	2023	2022
	£	£
Property		
Valuation		
At 1 September 2021 and 31 August 2023	<u>2,400,000</u>	<u>2,400,000</u>

All tangible fixed assets are held for direct Charitable purposes. Included in Property is freehold land at Knowle Lane which has been conveyed by Cranleigh Parish Council in consideration of land donated by the former president of Cranleigh Village Health Trust, under a land exchange agreement which was completed in December 2010. The land has historically been designated for the proposed construction of a new Care Home with community beds and based on an independent valuation by Fairweathers Chartered Surveyors in 2015 is valued at £2,400,000 in the accounts. The Trustees have adopted that valuation on transition to FRS 102.

On 21 February 2021 the revised planning application was rejected by Waverley Borough Council; the Trustees and their advisors are considering the next steps. Given the uncertainty on how the land might be disposed or developed the Trustees do not believe that at the current time it is possible to obtain an independent valuation and as such cannot be certain that the value in the accounts will be realised.

8. DEBTORS

	2023 £	2022 £
Gift Aid	-	-
Other debtors	<u>740</u>	<u>675</u>
	<u>740</u>	<u>675</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts due to Subsidiary	1,000	1,000
Trade creditors	300	-
Accruals and deferred income	<u>1,338</u>	<u>2,500</u>
	<u>2,638</u>	<u>3,500</u>

10. UNRESTRICTED FUNDS

	General Fund 2023 £	General Fund 2022 £
Balance at 1 September	2,607,972	2,621,072
Movement in funds for the year	<u>(5,333)</u>	<u>(13,100)</u>
Balance at 31 August	<u>2,602,639</u>	<u>2,607,972</u>

11. ULTIMATE CONTROLLING PARTY

There was no ultimate controlling party during the year.

12. RELATED PARTIES

David Graham-Smith, a Trustee, is a consultant with Penningtons Manches LLP to whom legal fees of £4,764 were paid during the year (2022 - £4,076). At the year end £Nil (2022:£NIL) is owed to Penningtons Manches LLP

Robin Fawknor-Corbett and Richard Everitt are directors of CVHT Enterprises Limited.

Brian Cheesman is also a Trustee of The League of Friends of Cranleigh Village Hospital, a Charity with which Cranleigh Village Health Trust co-operates in pursuit of the objective of providing improved healthcare facilities for the community.