

HOLMWOOD/MORLAND HEALTHCARE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

HOLMWOOD/MORLAND HEALTHCARE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr D Newman
Mr K A J Hefferman
Dr S J Colley

Charity number

1117266

Independent examiner

Azets
Carnac Place
Cams Hall Estate
Portsmouth
Hampshire
PO16 8UY

HOLMWOOD/MORLAND HEALTHCARE TRUST

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HOLMWOOD/MORLAND HEALTHCARE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their annual report and financial statements for the year ended 30 June 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 Trust Deed dated 26 October 2006, the Charities Act 2011 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

The charitable objectives of the trust are:

- to preserve and protect the health of patients of the Holmwood Surgery by providing and assisting in the provision of facilities, support services and equipment not normally provided by the statutory authorities; and
- to advance the education of the public in health care by the provision of lectures, fora and by the publication of newsletters devoted to healthcare.

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

Achievements and performance

During the year, the trust made donations totalling £2,813, including two electric medical plinths and various surgery supplies, to support the facilities and patient care at Holmwood Surgery. Additionally, the trust received a legacy of £391,378, which will further enable it to enhance healthcare provision beyond statutory services.

Financial review

The trust received a legacy of £391,378 during the year, contributing to total funds carried forward of £401,703. Reserves are maintained to ensure ongoing support for the trust's objectives and future commitments. The trustees regularly review the level of reserves to balance the need to fund ongoing activities while retaining sufficient funds to manage unforeseen circumstances.

Structure, governance and management

The trust is an unincorporated charity registered in England and Wales (Charity number: 1117266).

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr D Newman

Mr K A J Hefferman

Dr S J Colley

Trustees are appointed in accordance with the trust's governing document and relevant legal requirements, with consideration given to the skills and experience required to support the trust's objectives.

None of the trustees has any beneficial interest in the trust.

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

Dr D Newman

Trustee

1 September 2025

HOLMWOOD/MORLAND HEALTHCARE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOLMWOOD/MORLAND HEALTHCARE TRUST

I report to the trustees on my examination of the financial statements of Holmwood/Morland Healthcare Trust (the trust) for the year ended 30 June 2024.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of 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

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

James Reilly ACCA

Azets

Carnac Place
Cams Hall Estate
Portsmouth
Hampshire
PO16 8UY

Dated: 1 September 2025

HOLMWOOD/MORLAND HEALTHCARE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>			
Donations and legacies	3	391,378	-
<u>Expenditure on:</u>			
Charitable activities	4	5,990	-
Other	6	13	12
Total expenditure		6,003	12
Net income/(expenditure) for the year/ Net movement in funds		385,375	(12)
Fund balances at 1 July 2023		16,328	16,340
Fund balances at 30 June 2024		401,703	16,328

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

All income and expenditure derive from continuing activities.

HOLMWOOD/MORLAND HEALTHCARE TRUST

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		403,983		16,328	
Creditors: amounts falling due within one year	10	<u>(2,280)</u>		<u>-</u>	
Net current assets			<u>401,703</u>		<u>16,328</u>
Income funds					
Unrestricted funds			<u>401,703</u>		<u>16,328</u>
			<u>401,703</u>		<u>16,328</u>

The financial statements were approved by the Trustees on 1 September 2025

Dr D Newman
Trustee

HOLMWOOD/MORLAND HEALTHCARE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

Holmwood/Morland Healthcare Trust is an unincorporated charity registered in England and Wales (Charity number: 1117266).

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's Trust Deed dated 26 October 2006, the Charities Act 2011, 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. 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.

HOLMWOOD/MORLAND HEALTHCARE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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.

1.6 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.

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
	2024	2023
	£	£
Legacies receivable	391,378	-

HOLMWOOD/MORLAND HEALTHCARE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

4 Charitable activities

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Medical supplies	2,814	-
Share of governance costs (see note 5)	3,176	-
	<u>5,990</u>	<u>-</u>

5 Support costs

	Support costs £	Governance costs £	2024 £
Audit fees	-	2,280	2,280
Legal and professional	-	896	896
	<u>-</u>	<u>3,176</u>	<u>3,176</u>
Analysed between Charitable activities	-	3,176	3,176
	<u>-</u>	<u>3,176</u>	<u>3,176</u>

6 Other

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Bank charges	13	12
	<u>13</u>	<u>12</u>

7 Trustees

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

HOLMWOOD/MORLAND HEALTHCARE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

8 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.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	2,280	-
	=====	=====

11 Related party transactions

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