

**WATLINGTON HOUSE**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

# **WATLINGTON HOUSE**

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## **WATLINGTON HOUSE**

### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2023**

#### **Trustees**

G Adair (appointed 2 April 2014)  
A M Andrews (appointed 2 April 2014)  
R Bennett, Hon. Secretary (appointed 14 September 2016)  
M Cookson (appointed 3 July 2013)  
Canon B Shenton, Chairman (appointed 22 January 2014)  
S Thornton (resigned 1 December 2022)  
D C H Williams, Hon. Treasurer (appointed 2 April 2014)  
D J Cottam (appointed 30 November 2022)

#### **Charity registered number**

1158378

#### **Principal office**

Watlington House  
44 Watlington Street  
Reading  
Berkshire  
RG1 4RJ

#### **Accountants**

James Cowper Kreston  
Chartered Accountants and Statutory Auditor  
Reading Bridge House  
George Street  
Reading  
Berkshire  
RG1 8LS

#### **Bankers**

NatWest Bank Plc  
Level 1  
The Oracle Centre  
Reading  
Berkshire  
RG1 2AH

#### **Solicitors**

Field Seymour Parkes  
1 London Street  
Reading  
Berkshire  
RG1 4QW

## **WATLINGTON HOUSE**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The Trustees present their Report with the Financial Statements of the Charity to the year ended 30 September 2023. The Trustees confirm that the Annual Report and Financial Statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

#### **CONSTITUTION**

The Charity is controlled by its governing document, a Constitution registered with the Charity Commission on 28 August 2014, and constitutes a Charitable Incorporated Organisation (CIO).

#### **METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the charity is the responsibility of the Trustees, who are elected and co-opted under the terms of the Constitution registered with the Charity Commission on 28 August 2014.

#### **RISK REVIEW**

The Trustees actively review the major risks which the Charity faces on a regular basis.

The loss of key tenants poses a significant risk for the charity. In 2010, following the loss of several of its tenants, the Charity's income fell and its ability to keep trading as a going concern was open to question. In view of this the charity took a number of steps to increase its income and reduce its operating costs.

The Charity was successful in its endeavours and by 30 September 2019 income from Letting and Hall and other hire had risen to £89,058. By 30 September 2020 this figure had dropped to £71,280, as the full effects of the coronavirus pandemic were felt, resulting in restrictions on Hall hire. The charity was not eligible for any government grants relating to the impact of the pandemic during the period April to September 2020. Nevertheless the Trust still posted a small surplus of £464.

During the financial year 2020-21 the local NHS Primary Care Network established a very successful Covid Centre to serve central Reading. To compensate for loss of income the Trust were paid £36,920 during the year in question. In addition the policy on Covid grant support changed and the Trust received £27,357 in Covid support grants from Reading Borough Council. In the event only one of the Trust's 5 tenants (the Gurkhas – Total Security Ltd) required rent relief, this represented a loss of £5,460 for the financial year 2012-2022 and a total of £8,190 since the pandemic started.

However, despite assistance they were unable to re-start their business and they terminated their agreement with the Trust from 31st March 2022 after 10 years' occupancy.

The Trust completed the refurbishment of the front garden and enclosure of Watlington House. In November 2021 at a gross cost of £56k. The project was supported by a grant of £19k from the Earley Poors Charity, as part of their Bi-centennial celebrations, reducing the net cost to £36k. The Trust has received very positive feedback about the added presence the improvements give to both the House and surrounding conservation area. The works were unveiled by Cllr Stevens (Mayor of Reading), Willie Hartley-Russell MVO DL (High Sheriff of the Royal County) and Trustees of Earley Charity.



## **WATLINGTON HOUSE**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The Trust have consolidated their financial position during the current year. The two upstairs rooms at the front of the house, vacated by the Gurkhas, having been refurbished in 2021-22 were re-let to one of the Trustees, Mrs M Cookson to house her personal archives and to Chris Weston of Weston & Co Architects. This meant that Chris Weston had two rooms. However, the financial challenges he faced during 2023 meant that during the summer he has now concentrated work in the larger room at the front and has surrendered his original room at the back, which remains to be relet. Hall and Parking income has recovered after the Covid downturn and is approaching pre-Covid levels. Following the major expenditure last year on the House surrounds, expenditure has decreased and overall the Trust has posted a surplus of £20,702.

The Trustees also keep the potential cost of improvements, planned maintenance and unforeseen repairs under regular review and have adopted a policy of ensuring that the Trust always has a reserve of at least the equivalent of three months' expenditure. Once the current programme of refurbishment and improvements has been completed the Trustees intend to create a 'sinking fund' from their reserves to cover any future major expenditure.

#### **OBJECTIVES AND ACTIVITIES FOR PUBLIC BENEFIT**

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Watlington House is a Grade 2 starred listed building. When threatened with demolition in 1930, public monies were raised and the building was purchased by the National Council of Social Service (now the National Council for Voluntary Service) in 1931 for £1,705 plus expenses, to be run by the Watlington House Management Committee, which was then registered as a charity in its own right. The value of the building now for insurance purposes is £3.5m and it is insured with the Ecclesiastical Insurance Co Ltd.

The Charity was formed to manage and maintain Watlington House for the general benefit of the local community. The house has a number of rooms and a Hall for letting and hire by individuals or organisations in accordance with the standard hiring agreement and the scale of charges adopted for the year. The income from lettings is used to maintain the property.

On 2 April 2014 the Charity obtained Charity Commission approval to change its constitution. It is now a Charitable Incorporated Organization (CIO). A CIO can acquire land and in July 2016 the Charity acquired the freehold of Watlington House from the National Council for Voluntary Service (NCVO). No consideration was paid.

#### **GOING CONCERN**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

#### **FINANCES**

The Charity has a reserves policy of three months of expenditure. Based on average expenditure for the first seven months of the 2024 financial year of £5,464 per month, the Charity has reserves of ~22 months.

## **WATLINGTON HOUSE**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The Charity's total funds, excluding investment property, as at September 2023 amounted to £119,160, being £3,619,160 less property of £3,500,000 (£98,458 as at 30 September 2022). The Trust has now completed the major part of its repair and refurbishment programme.

2016/17 – roof and exterior of main building refurbished

2017/18 – Hall refurbished and extended to provide additional office accommodation

2018/19 – Boundary wall re-furbished and extra work to the House

2019/20 – repairs, maintenance and painting of windows and doors at rear of the House and refurbishment of others, also refurbishment of front garden and curtilage

2021/22 – major refurbishment of the rooms vacated by the Gurkhas in March 2022, which have been re-let from September 2022. The Trust completed the refurbishment of the front garden and enclosure of Watlington House in November 2021 at a gross cost of £56k. The project was supported by a grant of £19k from the Earley Poors Charity, as part of their Bi-centennial celebrations, reducing the net cost to £36k. The Trust has received very positive feedback about the added presence the improvements give to both the House and surrounding conservation area.

2022/23 – Following our experience supporting the NHS during COVID we were approached by the lead practice we worked with to see if we would be willing to erect a building in the rear of the main building to rent to the Central Reading Primary Care Network for health purposes. The feasibility study concluded during 2023 that although it might be possible to erect such a building in the available space, the constraints of our Grade II\* property, which includes the garden, would have made Planning Consent challenging to secure. It was also judged that it would be difficult to avoid impacting adversely on the House and garden. As a result no further action has been taken to implement the proposal.

#### **TRUSTEE'S RESPONSIBILITIES STATEMENT**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustees are required to:

1. select suitable accounting policies and then apply them consistently;
2. observe the methods and principles in the Charities SORP (FRS102);
3. make judgments and accounting estimates that are reasonable and prudent;
4. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WATLINGTON HOUSE

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
.....  
Canon B Shenton

Date: 24/06/2024

## WATLINGTON HOUSE

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### Independent Examiner's Report to the Trustees of Watlington House ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2023.

#### Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Signed: 

Dated: 25 June 2024

Alexander Peal BSc (Hons) FCA DChA

#### James Cowper Kreston

Chartered Accountants and Statutory Auditor  
Reading Bridge House  
George Street  
Reading  
Berkshire  
RG1 8LS

# WATLINGTON HOUSE

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Charitable activities	2	83,163	83,163	79,114
<b>Total income</b>		<b>83,163</b>	<b>83,163</b>	<b>79,114</b>
<b>Expenditure on:</b>				
Charitable activities	3	62,461	62,461	113,734
<b>Total expenditure</b>		<b>62,461</b>	<b>62,461</b>	<b>113,734</b>
<b>Net movement in funds</b>		<b>20,702</b>	<b>20,702</b>	<b>(34,620)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		3,598,458	3,598,458	3,633,078
Net movement in funds		20,702	20,702	(34,620)
<b>Total funds carried forward</b>		<b>3,619,160</b>	<b>3,619,160</b>	<b>3,598,458</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 18 form part of these financial statements.

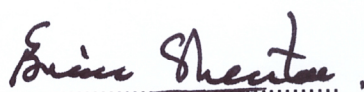


# WATLINGTON HOUSE

## BALANCE SHEET AS AT 30 SEPTEMBER 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investment property	6	3,500,000	3,500,000
<b>Current assets</b>			
Debtors	7	-	2,600
Cash at bank and in hand		119,560	95,858
Creditors: amounts falling due within one year	8	(400)	-
<b>Net current assets</b>		<u>119,160</u>	<u>98,458</u>
<b>Total assets less current liabilities</b>		<u>3,619,160</u>	<u>3,598,458</u>
<b>Total net assets</b>		<u><u>3,619,160</u></u>	<u><u>3,598,458</u></u>
<b>Charity funds</b>			
Restricted funds	9	-	-
Unrestricted funds	9	3,619,160	3,598,458
<b>Total funds</b>		<u><u>3,619,160</u></u>	<u><u>3,598,458</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Canon B Shenton

Date: 24/06/2024

The notes on pages 10 to 18 form part of these financial statements.

**WATLINGTON HOUSE**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	12	<b>23,702</b>	(18,220)
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>23,702</b>	<b>(18,220)</b>
Cash and cash equivalents at the beginning of the year		<b>95,858</b>	114,078
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	13	<b>119,560</b>	95,858
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 10 to 18 form part of these financial statements

## **WATLINGTON HOUSE**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023**

#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Watlington House meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### **1.2 Going concern**

The Trustees are of the view that the charity has sufficient funds to enable it to continue its activities on a going concern basis for a period of at least 12 months. The trustees believe that financial statements have been prepared appropriately on the going concern basis.

##### **1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### **1.4 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.



## **WATLINGTON HOUSE**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023**

#### **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 allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations including support costs and costs relating to the governance of the charity apportioned to charitable activities.

##### **1.6 Investment property**

Freehold property is revalued by the Trustees, on an open market for existing use basis.

##### **1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### **1.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **1.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### **1.10 Financial instruments**

The Charity only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

# WATLINGTON HOUSE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 2. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Tenant's rent	61,606	<b>61,606</b>	47,336
Hall and other income	21,557	<b>21,557</b>	31,778
	<u>83,163</u>	<u><b>83,163</b></u>	<u>79,114</u>
Total 2022	<u>79,114</u>	<u>79,114</u>	

### 3. Analysis of expenditure on charitable activities

#### Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Direct costs	-	61,161	<b>61,161</b>	112,894
Governance costs	-	1,300	<b>1,300</b>	840
	<u>-</u>	<u>62,461</u>	<u><b>62,461</b></u>	<u>113,734</u>
Total 2022	<u>19,000</u>	<u>94,734</u>	<u>113,734</u>	

# WATLINGTON HOUSE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 4. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Direct costs	61,161	-	<b>61,161</b>	112,894
Governance costs	-	1,300	<b>1,300</b>	840
	<u>61,161</u>	<u>1,300</u>	<u><b>62,461</b></u>	<u>113,734</u>
Total 2022	<u>112,894</u>	<u>840</u>	<u>113,734</u>	

Governance costs £1,300 comprises annual independent examination fee of £900, plus the £400 accountancy charge for additional reconciliation work.

### Analysis of direct costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Caretaking	12,350	<b>12,350</b>	7,800
Rates	5,651	<b>5,651</b>	5,171
Insurance	6,354	<b>6,354</b>	5,726
Light and heat	10,113	<b>10,113</b>	9,225
House expenditure	12,172	<b>12,172</b>	12,041
Repairs and maintenance	4,414	<b>4,414</b>	8,518
House improvements	-	-	58,564
Garden expenditure	6,002	<b>6,002</b>	-
Water	813	<b>813</b>	757
Cleaning	2,470	<b>2,470</b>	4,766
Sundry	822	<b>822</b>	326
	<u>61,161</u>	<u><b>61,161</b></u>	<u>112,894</u>
Total 2022	<u>112,894</u>	<u>112,894</u>	

### 5. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £900 (2022 - £875).

# WATLINGTON HOUSE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 6. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 1 October 2022	3,500,000
At 30 September 2023	<u>3,500,000</u>

The freehold investment property was acquired from the National Council for Voluntary Organisations (NCVO) for a peppercorn on 18 July 2016. The freehold property was revalued by the Trustees, on an open market for existing use basis.

### 7. Debtors

	2023 £	2022 £
<b>Due within one year</b>		
Other debtors	-	2,600
	<u>-</u>	<u>2,600</u>

### 8. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	400	-
	<u>400</u>	<u>-</u>

Creditors falling due within one year (£400 accrual) being accountancy fee for additional reconciliation work.

**WATLINGTON HOUSE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**9. Statement of funds**

**Statement of funds - current year**

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
<b>Unrestricted funds</b>				
Unrestricted funds	3,598,458	83,163	(62,461)	3,619,160

**Statement of funds - prior year**

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
<b>Unrestricted funds</b>				
Unrestricted funds	3,614,078	79,114	(94,734)	3,598,458
<b>Restricted funds</b>				
Restricted Funds - all funds	19,000	-	(19,000)	-
<b>Total of funds</b>	3,633,078	79,114	(113,734)	3,598,458

**WATLINGTON HOUSE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**10. Summary of funds**

**Summary of funds - current year**

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
General funds	<b>3,598,458</b>	<b>83,163</b>	<b>(62,461)</b>	<b>3,619,160</b>

**Summary of funds - prior year**

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
General funds	3,614,078	79,114	(94,734)	3,598,458
Restricted funds	19,000	-	(19,000)	-
	<b>3,633,078</b>	<b>79,114</b>	<b>(113,734)</b>	<b>3,598,458</b>

**11. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Total funds 2023 £
Investment property	3,500,000	<b>3,500,000</b>
Current assets	119,560	<b>119,560</b>
Creditors due within one year	(400)	<b>(400)</b>
<b>Total</b>	<b>3,619,160</b>	<b>3,619,160</b>

# WATLINGTON HOUSE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 11. Analysis of net assets between funds (continued)

#### Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Investment property	3,500,000	3,500,000
Current assets	98,458	98,458
<b>Total</b>	<b>3,598,458</b>	<b>3,598,458</b>

### 12. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>20,702</b>	(34,620)
<b>Adjustments for:</b>		
Decrease in debtors	<b>2,600</b>	16,400
Increase in creditors	<b>400</b>	-
<b>Net cash provided by/(used in) operating activities</b>	<b>23,702</b>	(18,220)

### 13. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	<b>119,560</b>	95,858
<b>Total cash and cash equivalents</b>	<b>119,560</b>	95,858

# WATLINGTON HOUSE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 14. Analysis of changes in net debt

	At 1 October 2022 £	Cash flows £	At 30 September 2023 £
Cash at bank and in hand	95,858	23,702	119,560
	<u>95,858</u>	<u>23,702</u>	<u>119,560</u>

### 15. Related party transactions

During the year, one trustee received payments totalling £1,727 (2022: £3,924) as reimbursement for plants purchased for use in the Charity gardens.

During the year, one trustee received payments totalling £28 (2022: £nil) as reimbursement for purchase of materials used in the Charity gardens.

During the year, one trustee paid the charity £4,300 (2022: £nil) for rent.

During the year, Berkshire Youth Limited, related by common Trusteeship, paid the charity £11,880 (2022: £11,880) for rent.

During the year, The Mills Archive Trust, related by common Trusteeship, paid the charity £22,981 (2022: £21,696) for rent.

During the year, The Reading Civic Society, related by common Trusteeship, paid the charity £240 (2022: £140) for room hire.

### 16. Controlling party

The Charity is under joint control of the Trustees, who oversee all administration and operations that the Charity undertakes.