

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

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THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees Michael Jeffrey Walsh, Chair
Robert Albert Greateorex
Robert Malcolm Bailey

Charity registered number 1191966

Principal office C/O The Burnhams Surgery
1 Creak Road
Burnham Market
Kings Lynn
PE31 8EN

Independent auditors Larking Gowen LLP
Chartered Accountants
1st Floor, Prospect House
Rouen Road
Norwich
NR1 1RE

Bankers NatWest
4 Tuesday Market Place
King's Lynn
Norfolk
PE30 1YY

Solicitors Leathes Prior
74 The Close
Norwich
Norfolk
NR1 4DR

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

The chairman presents his statement for the year.

This is the second annual report of the Trustees of the Burnhams Surgery Community Healthcare Trust (BSCHT) since it was registered as a Charitable Incorporated Organisation in 2020.

Our primary activities over the year have focussed on:

- Addressing matters related to the acquisition of the new surgery building and matters raised by our tenants, the GPs and their Practice staff
- Monitoring the resolution of any issues related to the final handover of the building to the satisfaction of the GPs by the developers (Medcentres PLC), prior to release of retention monies. A report from surveyors which we commissioned has been received, but resolution of matters raised remains ongoing and the retention monies have not yet been released.
- Steering the Trust through this period of rapidly rising interest rates, having regard to the limited surplus cash resources available. The option to switch part of our borrowings onto a fixed interest rate was taken during the period, as this provided some insurance against continuing rate rises.

The period again ends with a small cash surplus, which we had hoped would have been enough to start to provide additional funding for the Practice, including the development of dementia support facilities as required under one of the original legacies which funded the development. However, recent interest rates have been such that we still feel it more prudent to continue to hold the very limited surplus cash to cover further possible increases in the cost of borrowing.

Over the coming year we hope to move forward in developing a dementia support capability in conjunction with the GPs, now that the disruption of settling the Practice into the new building has been addressed, and enhancing aspects of the property that may require it to support the GPs services.

Now that the Charity is up and running the Trustees hope that further legacies and donations may be forthcoming which will help BSCHT to expand services to the wider Burnhams community.

On a personal note, as Chair, I would like to thank my fellow Trustees for generously giving of their own time over this difficult period. The Trustees have now served in their roles for several years and we shall need to consider succession planning in the near future.



.....

Mike Walsh

Chairman

Date: 9/10/2023

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the Charity for the period 1 April 2022 to 31 March 2023.

Objectives and activities

a. Policies and objectives

The Burnhams Surgery Community Healthcare Trust (BSCHT) is a Charitable Incorporated Organisation (CIO), the primary purpose of which, as set out in its Constitution, is to relieve sickness and promote and protect good health for the public benefit by the provision and maintenance of a building to be used as a medical centre. In addition, BSCHT will support the provision of such other associated facilities and services as the Trustees think fit, in particular to promote and protect the physical and mental health of sufferers of Dementia/Alzheimer's for the population of the area local to Burnham Market.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The main activities of BSCHT in the current period to 31 March 2023 have been related to the successful move of the Burnhams Surgery GP Practice into the new building at Creake Road, the purchase of which was completed by BSCHT in March 2022.

BSCHT continue to hold a retention from the Developers (Medcentres PLC) which it was previously anticipated would be released by February 2023. The Trustees, along with the GP Practice, have been carefully monitoring the new building for defects or other relevant matters, with advice from specialist surveyors, and a number of these still remain outstanding. Until these are satisfactorily resolved, the retention will continue to be held.

The Trustees have also carefully monitored BSCHT's cash position, particularly in light of the increases in interest rates over the past year and the impact this has had on loan funding costs. A switch of a portion of the borrowings onto a fixed rate 5 year facility has helped to mitigate this.

Financial review

a. 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.

b. Reserves policy

The Trustees consider the financial position of BSCHT to be sound at the end of this reporting period. The cash balance remains positive at the year end and now that rental income commenced with effect from 4 March 2022 unrestricted funds show a positive balance. The trustees have not set a reserves target.

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

a. Constitution

The charity was incorporated as a CIO on 23 October 2020 and started operating on that date. It is registered with the Charity Commission (charity no. 1191966).

The Burnhams Surgery Community Healthcare Trust is a charity governed by a constitution, dated 23 October 2020, which established the objects and powers of the organisation and its trustees.

b. Methods 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 Trust deed.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

Looking further forward, the Trustees want to move ahead with supporting work to provide Dementia services to the community as soon as practicable. This may continue to take a little time, given the impact on BSCHT's cash resources following the recent increases in interest rates, which feeds through to the loan funding costs. The new building has space retained by BSCHT and not rented to the GPs; the trustees are considering how best to utilise this space in support of Dementia services.

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

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 & 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate 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.

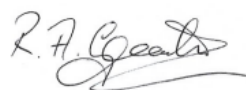
Auditors

The auditors, Larking Gowen LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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



.....
Michael Jeffrey Walsh



.....
Robert Albert Greateorex



.....
Robert Malcolm Bailey

Date: 9/10/2023

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

Opinion

We have audited the financial statements of The Burnhams Surgery Community Healthcare Trust (the 'charity') for the year ended 31 March 2023 which comprise the Statement of financial activities, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and the provisions available for small entities, as explained in note 17 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations or fraud;
- Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Challenging assumptions and judgement made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Larking Gowen LLP

Chartered Accountants
Statutory Auditors
1st Floor, Prospect House
Rouen Road
Norwich
NR1 1RE

Date: 10/10/2023

Larking Gowen LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income and endowments from:					
Donations and legacies	3	9,742	-	9,742	1,426,240
Charitable activities	4	-	115,682	115,682	8,899
Investments	5	-	129	129	-
Total income and endowments		9,742	115,811	125,553	1,435,139
Expenditure on:					
Charitable activities		27,663	96,918	124,581	20,528
Total expenditure		27,663	96,918	124,581	20,528
Net movement in funds		(17,921)	18,893	972	1,414,611
Reconciliation of funds:					
Total funds brought forward		1,426,240	(11,629)	1,414,611	-
Net movement in funds		(17,921)	18,893	972	1,414,611
Total funds carried forward		1,408,319	7,264	1,415,583	1,414,611

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

The notes on pages 11 to 20 form part of these financial statements.

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	2,435,421	2,483,593
Current assets			
Debtors	10	34,705	400,979
Cash at bank and in hand		64,948	76,786
		<u>99,653</u>	<u>477,765</u>
Creditors: amounts falling due within one year	11	(95,634)	(502,773)
Net current assets / (liabilities)		<u>4,019</u>	<u>(25,008)</u>
Total assets less current liabilities		<u>2,439,440</u>	<u>2,458,585</u>
Creditors: amounts falling due after more than one year	12	(1,023,857)	(1,043,974)
Total net assets		<u><u>1,415,583</u></u>	<u><u>1,414,611</u></u>
Charity funds			
Endowment funds	13	1,408,319	1,426,240
Unrestricted funds	13	7,264	(11,629)
Total funds		<u><u>1,415,583</u></u>	<u><u>1,414,611</u></u>

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



.....
Michael Jeffrey Walsh



.....
Robert Albert Groatorex



.....
Robert Malcolm Bailey

Date: 9/10/2023

The notes on pages 11 to 20 form part of these financial statements.

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Burnhams Surgery Community Healthcare Trust is a CIO registered in England and Wales, registration number 1191966. The registered office is 1 Creak Road, Burnham Market, Kings Lynn, PE31 8EN.

2. Accounting policies

2.1 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.

The Burnhams Surgery Community Healthcare Trust 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.

2.2 Going concern

The trustees have assessed that the basis of going concern is appropriate in preparing these financial statements. The trustees make this assessment in respect of a period of at least 12 months from the date of approving the financial statements, taking into consideration future interest rates and borrowing costs. The trustees have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern basis of accounting in preparing the financial statements.

2.3 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost, including borrowing costs directly attributable to acquisition or construction. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Buildings	- 50 years straight line
Long-term leasehold land	- 125 years straight line

Depreciation on property held in endowment will be charged directly to the fund.

2.7 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.

2.8 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.

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.9 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.

2.10 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.

2.11 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.

Endowment funds represent donations and legacies received which form part of the capital fund of the Charity. The endowment fund includes depreciation charges directly allocated to the property held in the fund.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Endowment funds 2023 £	Total funds 2023 £
Legacies	9,742	9,742
	<i>Endowment funds 2022 £</i>	<i>Total funds 2022 £</i>
Legacies	1,426,240	1,426,240

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Rental income	115,682	115,682
	<u>115,682</u>	<u>115,682</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Rental income	8,899	8,899
	<u>8,899</u>	<u>8,899</u>

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Bank interest	129	129	-
	<u>129</u>	<u>129</u>	<u>-</u>

6. Analysis of support costs

	2023 £	<i>2022 £</i>
Depreciation	48,172	-
Audit and accountancy	8,729	19,427
Irrecoverable VAT	405	269
Insurance	2,676	707
Miscellaneous	205	125
Bank interest payable	64,394	-
	<u>124,581</u>	<u>20,528</u>

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	6,950	9,500
Fees payable to the Charity's auditor in respect of:		
All taxation advisory services not included above	-	10,500
All non-audit services not included above	1,150	927
	<u>1,150</u>	<u>927</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been reclaimed (2022 - £NIL), as trustees have borne their own individual administrative expenses associated with their role.

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Tangible fixed assets

	Buildings £	Long-term leasehold property £	Total £
Cost			
At 1 April 2022	2,358,593	125,000	2,483,593
At 31 March 2023	<u>2,358,593</u>	<u>125,000</u>	<u>2,483,593</u>
Depreciation			
Charge for the year	47,172	1,000	48,172
At 31 March 2023	<u>47,172</u>	<u>1,000</u>	<u>48,172</u>
Net book value			
At 31 March 2023	<u>2,311,421</u>	<u>124,000</u>	<u>2,435,421</u>
At 31 March 2022	<u>2,358,593</u>	<u>125,000</u>	<u>2,483,593</u>

10. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	34,705	-
VAT recoverable	-	400,979
	<u>34,705</u>	<u>400,979</u>

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loans	25,257	434,026
Trade creditors	-	4,601
VAT payable	5,413	-
Other creditors	31,000	31,000
Accruals and deferred income	33,964	33,146
	<u>95,634</u>	<u>502,773</u>

Included within accruals and deferred income is rental income deferred of £27,014 (2022 - £26,696).

12. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	1,023,857	1,043,974
	<u>1,023,857</u>	<u>1,043,974</u>

	2023	2022
	£	£
Between one and two years	26,714	38,434
Between two and five years	93,671	124,300
Over five years	903,472	881,240
	<u>1,023,857</u>	<u>1,043,974</u>

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	(11,629)	115,811	(96,918)	7,264
Endowment funds				
Endowment Funds	1,426,240	9,742	(27,663)	1,408,319
Total of funds	<u>1,414,611</u>	<u>125,553</u>	<u>(124,581)</u>	<u>1,415,583</u>

The Expendable Endowment fund consists of legacies received from two donors. These were given for the benefit of patients of the Burnham Market Surgery, and towards establishing an Alzheimer's Clinic for local residents. The fund is expendable as the Trustees have discretion to expend the fund in furtherance of the Charity's objects.

Statement of funds - prior year

	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds			
General Funds	8,899	(20,528)	(11,629)
Endowment funds			
Endowment Fund	1,426,240	-	1,426,240
Total of funds	<u>1,435,139</u>	<u>(20,528)</u>	<u>1,414,611</u>

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,408,319	1,027,102	2,435,421
Current assets	-	99,653	99,653
Creditors due within one year	-	(95,634)	(95,634)
Creditors due in more than one year	-	(1,023,857)	(1,023,857)
Total	<u>1,408,319</u>	<u>7,264</u>	<u>1,415,583</u>

Analysis of net assets between funds - prior year

	<i>Endowment funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	1,426,240	1,057,353	2,483,593
Current assets	-	477,765	477,765
Creditors due within one year	-	(502,773)	(502,773)
Creditors due in more than one year	-	(1,043,974)	(1,043,974)
Total	<u>1,426,240</u>	<u>(11,629)</u>	<u>1,414,611</u>

THE BURNHAMS SURGERY COMMUNITY HEALTHCARE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

15. Operating lease payments receivable

At 31 March 2023 the Charity was due to receive future minimum lease payments under non-cancellable operating leases as follows

	2023 £	2022 £
Not later than 1 year	116,000	116,000
Later than 1 year and not later than 5 years	464,000	464,000
Later than 5 years	1,624,000	1,740,000
	<u>2,204,000</u>	<u>2,320,000</u>

Included in the lease is a break clause whereby the tenant has the right to break the lease by giving 12 months' notice. However, to do so the tenant would have to demonstrate that they cease to be entitled to NHS funding, that they have made best endeavours to find alternative funding and that they have attempted to locate an assignee for the Practice Lease.

16. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2023.

17. Provisions available for audits of small entities

The financial statements have been compiled from the bank statements as analysed by Larking Gowen LLP. The analysis and subsequent adjustments have been approved by the Trustees.