

COMPANY REGISTRATION NUMBER
14146617

PARSON LATHAM'S HOSPITAL IN OUNDLE
FINANCIAL STATEMENTS
28 FEBRUARY 2024

Charity Number 1199615

PARSON LATHAM'S HOSPITAL IN OUNDLE
FINANCIAL STATEMENTS
PERIOD ENDED 28 FEBRUARY 2024

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PARSON LATHAM'S HOSPITAL IN OUNDLE

TRUSTEES ANNUAL REPORT

PERIOD ENDED 28 FEBRUARY 2024

The Directors of Parson Latham's Hospital in Oundle present their Report together with the Financial Statements for the period ended 28 February 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Parson Latham's Hospital in Oundle
Charity registration number	1199615
Company registration number	14146617
Registered office	24 North Street Oundle Peterborough PE8 4AL

THE TRUSTEES

The trustees who served the company during the period and on the date this report was signed were as follows:

Paul Adrian Goldsmith (Chair)
Gwendolene Audrey Radcliffe (Vice Chair)
June Round
Reverend Stephen Jeremy Webster
Philip John Stearn
Sally Knight
Louise Foote
Samantha Bolton
Simon Beirton
Priscilla Padley

PARSON LATHAM'S HOSPITAL IN OUNDLE

TRUSTEES ANNUAL REPORT *(continued)*

PERIOD ENDED 28 FEBRUARY 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure and Governance

The Company is Limited by Guarantee and registered with Companies House under the number 14146617 and does not have share capital. Directors and Managers operate under its Memorandum and Articles of Association.

It is a registered charity, number 1199615, with the Charity Commission. There are currently nine members, each of whom agree to contribute a maximum of £1 in the event of its winding up.

As set out in the Articles of Association the members are appointed by first being recommended by the Company or the members and then approved by the members in a meeting.

New members are required to familiarise themselves with the charity's objectives and are trained in dealing with all of the charity's functions as set out in the Memorandum and Articles of Association. They are also instructed as to their duties under company law and legal obligations under charity law.

Principle Objectives

The objectives of the charity are:

- (a) the provision of housing accommodation for beneficiaries in the primary area of benefit (the parishes of Oundle, Ashton and Polebrook in the county of Northamptonshire);
- (b) the relief of need, hardship or distress amongst persons resident in the primary area of benefit;
- (c) to do all such things as are incidental or conducive to the attainment of these objects;
- (d) secondary objects are the relief of poverty including amongst persons who are not resident in the primary or secondary areas of benefit but on the basis that preference will be given to those in need within the primary and secondary areas of benefit and / or the advancement of education.

Achievement and Performance

The charity continued its core operation of the provision of housing accommodation for the eligible individuals in the primary area of benefit.

Financial Review

Assets were introduced from the prior unincorporated charity amounting to £3,106,039. Due to substantial repair costs in the financial year, there was a deficit of £32,107 for the year. However, investment fund values increased by £36,091 and so overall, charity funds increased by £3,984 in the year. This results in a carried forward fund value of £3,110,023 at the year end.

Risk Policy

The Board of Directors has conducted a review of the major risks to which the Company is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the Company faces

PARSON LATHAM'S HOSPITAL IN OUNDLE

TRUSTEES ANNUAL REPORT *(continued)*

PERIOD ENDED 28 FEBRUARY 2024

Trustees' Responsibilities Statement

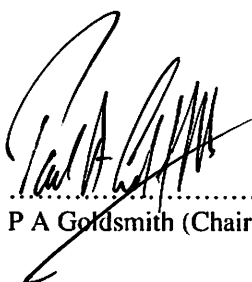
The Trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 judgements and 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper 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. The Trustees 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.

This Report was approved on 22 April 2024 by the Board of Directors and signed on their behalf by:



.....
P A Goldsmith (Chairperson)

PARSON LATHAM'S HOSPITAL IN OUNDLE
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
PARSON LATHAM'S HOSPITAL IN OUNDLE
PERIOD ENDED 28 FEBRUARY 2024

I report on the financial statements of the charitable company on pages 8 and onwards for the period ended 28 February 2024 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard (FRS 102 SORP), under the historical cost convention and the accounting policies set out on page 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006); and
- accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

PARSON LATHAM'S HOSPITAL IN OUNDLE
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
PARSON LATHAM'S HOSPITAL IN OUNDLE *(continued)*

PERIOD ENDED 28 FEBRUARY 2024

Signed as independent examiner:

.....
Jonathan Essam ACA
Independent examiner
Professional body: ICAEW
23 Cottingham Way
Thrapston
Northants
NN14 4PL

22 April 2024

PARSON LATHAM'S HOSPITAL IN OUNDLE

STATEMENT OF FINANCIAL ACTIVITIES

PERIOD ENDED 28 FEBRUARY 2024

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total funds 2023 £
INCOMING RESOURCES				
Incoming resources from generating funds:				
Voluntary income	2,973,703	132,336	3,106,039	-
Activities for generating funds	134,305	-	134,305	-
Investment income	50,894	3,664	54,558	-
TOTAL INCOMING RESOURCES	3,158,902	136,000	3,294,902	-
RESOURCES EXPENDED				
Costs of generating funds:				
Charitable activities	152,539	30,000	182,539	-
Governance costs	2,340	-	2,340	-
TOTAL RESOURCES EXPENDED	154,879	30,000	184,879	-
NET (OUTGOING) / INCOMING RESOURCES FOR THE YEAR	3,004,023	106,000	3,110,023	-
RECONCILIATION OF FUNDS				
Total funds brought forward	-	-	-	-
TOTAL FUNDS CARRIED FORWARD	3,004,023	106,000	3,110,023	-

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

PARSON LATHAM'S HOSPITAL IN OUNDLE

BALANCE SHEET

AS AT 28 FEBRUARY 2024

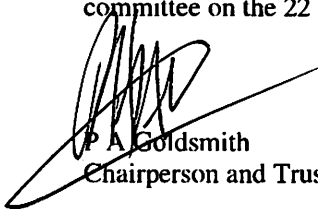
	Note	2024 £	2023 £
FIXED ASSETS			
Tangible assets	2	2,267,755	-
Investment assets	3	771,184	-
CURRENT ASSETS			
Debtors		-	-
Stock		-	-
Cash at bank and in hand		73,424	-
		<u>73,424</u>	-
CREDITORS: Amounts falling due within one year	4	<u>2,340</u>	-
NET CURRENT (LIABILITIES)/ASSETS		71,084	-
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,110,023</u>	-
FUNDS			
Restricted income funds	5	106,000	-
Unrestricted income funds	5	3,004,023	-
TOTAL FUNDS		<u>3,110,023</u>	-

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. These financial statements were approved by the members of the committee on the 22 April 2024 and are signed on their behalf by:


P A Goldsmith
Chairperson and Trustee

Company Registration Number: 14146617

PARSON LATHAM'S HOSPITAL IN OUNDLE

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 28 FEBRUARY 2024

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the FRS 102 Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102 SORP) and the Companies Act 2006.

Cash flow statement

The trustees have taken advantage of the exemption in Update Bulletin 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

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 non-profit making charity which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

Incoming resources

Income and donations are included in incoming resources when they are receivable and the amount can be quantified with reasonable accuracy. Grants are brought into account on a receivable basis.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category.

Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets by instalments over the expected useful lives. The trustees deem the assets to be appreciating in value and so no depreciation charge is expensed in the year.

Intangible income

Intangible income is not included in the financial statements as it is deemed that there is no in-kind income in the year.

PARSON LATHAM'S HOSPITAL IN OUNDLE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD ENDED 28 FEBRUARY 2024

Reserves

The trustees have examined the charity's requirements for reserves in the light of the main risks to the organisation. The trustees aim to maintain sufficient cash flow for known commitments and the replacement of certain assets.

Risk

The directors/trustees do not believe the organisation is subject to any substantial risk beyond those disclosed in the Annual Report and Accounts.

2. TANGIBLE FIXED ASSETS

	Land and property £
COST	
At 1 March 2023	-
Additions in year	2,267,755
At 28 February 2024	2,267,755
DEPRECIATION	
At 1 March 2023	-
Charge for the year	-
At 28 February 2024	-
NET BOOK VALUE	
At 28 February 2024	2,267,755
At 1 March 2023	-

3. INVESTMENT ASSETS

	2024 £
Market value of charitable investment funds	771,184
	<u>771,184</u>

4. CREDITORS: Amounts falling due within one year

	2024 £
Accruals – accountancy and independent examination	2,340
	<u>2,340</u>

PARSON LATHAM'S HOSPITAL IN OUNDLE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD ENDED 28 FEBRUARY 2024

5. INCOME FUNDS

	Balance at 1 March 2023 £	Incoming resources £	Balance at 28 February 2024 £
Restricted income funds	-	106,000	106,000
Unrestricted income funds	-	3,004,023	3,004,023
Total funds	-	3,110,023	3,110,023