

**PARSON LATHAM'S HOSPITAL IN OUNDLE**  
**FINANCIAL STATEMENTS**  
**28 FEBRUARY 2025**

**Charity Number 1199615**

**PARSON LATHAM'S HOSPITAL IN OUNDLE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 28 FEBRUARY 2025**

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# **PARSON LATHAM'S HOSPITAL IN OUNDLE**

## **TRUSTEES ANNUAL REPORT**

### **YEAR ENDED 28 FEBRUARY 2025**

The Directors of Parson Latham's Hospital in Oundle present their Report together with the Financial Statements for the year ended 28 February 2025.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

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

#### **THE TRUSTEES**

The trustees who served the company during the year 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  
Sally Knight  
Louise Foote  
Samantha Bolton  
Simon Beirton  
Priscilla Padley

# PARSON LATHAM'S HOSPITAL IN OUNDLE

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2025

### 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

There was a deficit of £94,450 for the year. However, investment fund values increased by £39,353 and so overall, charity funds decreased by £55,097 in the year. This results in a carried forward fund value of £3,054,926 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)*

### YEAR ENDED 28 FEBRUARY 2025

#### 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 7 April 2025 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**  
**YEAR ENDED 28 FEBRUARY 2025**

I report on the financial statements of the charitable company on pages 8 and onwards for the year ended 28 February 2025 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)*  
**YEAR ENDED 28 FEBRUARY 2025**

Signed as independent examiner:

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

7 April 2025

# PARSON LATHAM'S HOSPITAL IN OUNDLE

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 28 FEBRUARY 2025

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total funds 2024 £
<b>INCOMING RESOURCES</b>				
Incoming resources from generating funds:				
Voluntary income	238	-	238	3,106,039
Activities for generating funds	126,647	-	126,647	134,305
Investment income	43,874	13,244	57,118	54,558
<b>TOTAL INCOMING RESOURCES</b>	<b>170,759</b>	<b>13,244</b>	<b>184,003</b>	<b>3,294,902</b>
<b>RESOURCES EXPENDED</b>				
Costs of generating funds:				
Charitable activities	191,760	45,000	236,760	182,539
Governance costs	2,340	-	2,340	2,340
<b>TOTAL RESOURCES EXPENDED</b>	<b>194,100</b>	<b>45,000</b>	<b>239,100</b>	<b>184,879</b>
<b>NET (OUTGOING) / INCOMING RESOURCES FOR THE YEAR</b>	<b>(23,341)</b>	<b>(31,756)</b>	<b>(55,097)</b>	<b>3,110,023</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	3,004,023	106,000	3,110,023	-
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>2,980,682</b>	<b>74,244</b>	<b>3,054,926</b>	<b>3,110,023</b>

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 2025

	Note	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible assets	2	2,267,755	2,267,755
Investment assets	3	720,538	771,184
<b>CURRENT ASSETS</b>			
Debtors		-	-
Stock		-	-
Cash at bank and in hand		68,973	73,424
		<u>68,973</u>	<u>73,424</u>
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>2,340</u>	<u>2,340</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		66,633	71,084
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,054,926</u>	<u>3,110,023</u>
<b>FUNDS</b>			
Restricted income funds	5	74,244	106,000
Unrestricted income funds	5	2,980,682	3,004,023
<b>TOTAL FUNDS</b>		<u>3,054,926</u>	<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 7 April 2025 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

YEAR ENDED 28 FEBRUARY 2025

### 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)*

YEAR ENDED 28 FEBRUARY 2025

### 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 £
<b>COST</b>	
At 1 March 2024	2,267,755
Additions in year	-
<b>At 28 February 2025</b>	<b>2,267,755</b>
<b>DEPRECIATION</b>	
At 1 March 2024	-
Charge for the year	-
<b>At 28 February 2025</b>	<b>-</b>
<b>NET BOOK VALUE</b>	
<b>At 28 February 2025</b>	<b>2,267,755</b>
At 1 March 2024	2,267,755

## 3. INVESTMENT ASSETS

	2025 £	2024 £
Market value of charitable investment funds	720,538	771,184
	<b>720,538</b>	<b>771,184</b>

## 4. CREDITORS: Amounts falling due within one year

	2025 £	2024 £
Accruals – accountancy and independent examination	2,340	2,340
	<b>2,340</b>	<b>2,340</b>

# PARSON LATHAM'S HOSPITAL IN OUNDLE

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2025

### 5. INCOME FUNDS

	Balance at 1 March 2024	Incoming / (outgoing) resources	Balance at 28 February 2025
	£	£	£
Restricted income funds	106,000	(31,756)	74,244
Unrestricted income funds	<u>3,004,023</u>	<u>(23,341)</u>	<u>2,980,682</u>
Total funds	<u>3,110,023</u>	<u>(55,097)</u>	<u>3,054,926</u>