

Charity Registration No. 700336

Company Registration No. 02213003 (England and Wales)

TARPORLEY WAR MEMORIAL HOSPITAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R Wright C Lees-Jones A Chittenden C Stein C Josephs R Roberts	(Appointed 22 April 2022)
Charity number	700336	
Company number	02213003	
Registered office	Park Road Tarporley Cheshire CW6 0AP	
Independent examiner	McLintocks (NW) Limited 2 Hilliards Court Chester Business Park Chester Cheshire CH4 9PX	
Bankers	National Westminster Bank 36 High Street Nantwich CW5 5GA	
Investment advisors	James Brearley & Sons Limited Walpole House Unit 2 Burton Road Blackpool FY4 4NW	

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

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TARPORLEY WAR MEMORIAL HOSPITAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also Directors of Tarporley War Memorial Hospital Trust ('TWMH' or 'the Charity') for the purposes of the Companies Act 2006, present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

The year under review was a significant turning point for Tarporley Hospital and marked the beginning of a new operating model for the Charity. As reported in the previous year, Trustees had taken the decision to cease providing clinical services directly at the end of 2021 in response to significant and longstanding financial pressures and operational challenges, exacerbated by the pandemic. All efforts were then focused on securing an alternative structure that would safeguard a much-valued facility and still facilitate the delivery of localised healthcare services in the community. This culminated in a new partnership arrangement with the Countess of Chester NHS Foundation Trust ("the CoCH") and saw TWMH Trust become a landlord to the CoCH, with a new lease agreement for the premises in Park Road, Tarporley taking effect from 21st April 2022.

The CoCH is now responsible for developing the services operating from Tarporley Hospital, which it continues to develop as a rural hub for the provision of health and social care services within the community. A growing number of outpatient services are also being provided from the premises. Trustees are delighted that this new arrangement has secured the facility's future and is already delivering significant healthcare benefits to the local community. It has also put the Charity on a secure financial footing, enabling us to focus on ways we can now add value and improve health and social care services in Tarporley and the surrounding villages, beyond what is provided by the NHS.

We have also been able to broaden our ambition for the Charity; we are now focused on supporting and enhancing both physical and mental healthcare; and we are also committed to helping people of all ages, through every stage of life. After a period of reflection and engagement with the local community, we are now closer to understanding how this may be achieved within our new partnership arrangement with the CoCH. Similarly, we are starting to identify other causes and projects that the Charity may support as part of its overall goal to improve and enhance local health and social care services.

Vision, Mission and Values

Throughout 2022-23, we listened and engaged with our stakeholders to understand their views on local priorities for health and social care provision. At the same time, we reflected on the Charity's long-standing Mission, Vision and Values – as set out below – and considered how these may need to evolve to better reflect the Charity's new operating model, revised purpose and future fundraising priorities.

OUR VISION - To be at the **Heart** of our Community, caring for all.

OUR MISSION - To deliver the highest quality, patient-centred care to all our patients.

OUR VALUES

- Health and wellbeing
- Enthusiasm
- Accountability
- Responsiveness
- Trust

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

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

The process of updating the Charity's Articles of Association and our Vision, Mission and Values is ongoing and we expect this to be completed during the financial year 2023-24. As the Charity is no longer involved in providing healthcare services directly, we anticipate the new Articles of Association will reflect our focus on supporting others in the delivery of care and the Charity's new role in enhancing those services, going above and beyond what could otherwise be provided by the NHS. In the interim, Trustees remain ever mindful and plan no changes to the Charity's core object: "to promote the relief of sickness..." All expenditure decisions during the reporting year were contingent upon this, with external guidance being sought as appropriate to ensure Trustees continued to act within the Charity's existing powers and best interests.

Objectives and activities

Notwithstanding the recent change in operating model as described above, TWMH Trust remains at the heart of the community, dedicated to the wellbeing of Tarporley and its surrounding villages. Throughout the reporting year, we continued to be guided by our original objectives:

a. To be an outstanding provider – to be recognised as an outstanding provider of healthcare.

Having closed all charity-led clinical services by late 2021, TWMH Trust's focus during 2022-23 shifted to embedding its new partnership arrangement with the CoCH, which is developing Tarporley Hospital as a rural hub from which to deliver outpatient services and care in the community. Although the Trust no longer has any direct involvement in healthcare provision or decisions, our objective is to support our partner on site, seeking opportunities to raise and use funds to improve their offering. We may also partner with other healthcare-providing organisations or charities operating locally to identify ways we can help to improve their services to the community.

This objective is being reframed during 2023-24 as we work on the adoption of new articles.

b. To deliver high quality care – to deliver safe and effective patient-centred care

TWMH Trust is no longer responsible for providing clinical services directly. Nonetheless, our aim is to facilitate and support others in the delivery of care, helping to ensure that local people have access to a range of high-quality health and social care services, closer to home. This objective, too, is being reframed during 2023-24 as we work on the adoption of new articles.

c. To engage with stakeholders – to fully engage and involve our patients, partners and public in the development of our services

In summer 2022, TWMH Trust entered a period of reflection to consider the Charity's future direction; over a number of months we listened and engaged with a range of stakeholders to understand their views on the priorities for health and social care provision locally. Trustees met with local parish councils, ward councillors and patient participation groups (PPGs) to share updates on service developments and gather feedback on local views and needs in person.

The Trust also appointed a dedicated Community Engagement Officer (Gil Martin) to extend its reach within the community and to involve patients and the public in shaping the Charity's future aims and objectives. Valuable links were forged with a number of other charities, community groups and local businesses as TWMH Trust explored ways in which it could collaborate with others to add value to local health and social care provision.

In November 2022, we held our annual general meeting in person for the first time since the onset of the Covid pandemic. Colleagues from the CoCH, our new strategic partner on site, also attended to present their vision for Tarporley Hospital as a community facility, and to invite feedback from local residents regarding further service developments that would be beneficial.

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

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

d. **To become sustainable** – to have a stable financial platform on which to deliver enhanced services in the future

The Trust's new partnership with the CoCH was vital to achieving financial sustainability for the Charity and, moreover, it safeguarded the facility's long-term future for the local community. Despite a one-off cost incurred during the reporting year (loss on disposal of fixed assets expense resulting from the transfer of non-property assets to the CoCH as part of the agreed lease terms - see note 12), Trustees are confident that the new arrangement has finally put the Charity on a secure financial footing and we can now look forward to enhancing local health and social care provision for many years to come.

We have a duty to report on our charity's public benefit under section four of the Charities Act 2011. We are confident that we meet the public benefit requirement, having taken Charity Commission guidance into consideration. We have carried out our charitable purpose for the public benefit by using funds to enhance the care delivered by our new strategic partner on site, the CoCH, and in supporting other healthcare-providing organisations or charities within the community.

Achievements and performance

In view of the significant changes at Tarporley Hospital, and whilst the Charity was reflecting on its future focus and fundraising objectives, Trustees felt it was appropriate to pause active fundraising campaigns or events until it was better able to articulate its new direction and determine the priorities for health and social care services locally. Nevertheless, we continued to benefit during the year from generous donations, community fundraising and legacies and we are very grateful to those who still chose to support us, whilst there was naturally some concern about our future. We also benefited from funds raised by The Vintage Charity Shop in Tarporley, which continued to be very well supported by local residents, volunteers and visitors alike.

Throughout the period of transition and uncertainty, Trustees kept the local community informed of progress at TWMH as a range of new services were being developed and rolled out by our partner on site, the CoCH. We continued to listen and engage with our stakeholders to understand their views on the key issues and priorities for health and social care provision. This engagement and presence within the community will remain a key aspect of our approach. We want to make a difference and ensure we are offering the help and support that people need, be that at TWMH, at home or elsewhere locally.

During 2022/23, the Charity contributed towards the cost of significant improvements and refurbishment works at the hospital premises. These works were an important enabler in the rollout of new service developments, with the funding helping to deliver benefits to the local community by way of improved patient choice, reduced waiting times and access to services closer to home. The Charity also funded the provision of specialist children's and adult therapy equipment on site, which otherwise would not have been available through the NHS.

TWMH Trust is not just a supportive and engaged landlord to the CoCH; we are also happy to work in partnership with others to achieve our aims. During the reporting period we formed new relationships with a number of local organisations and charities, including Purple Angels (supporting sufferers of dementia) to explore ways in which TWMH Trust and organisations with similar objectives may work together to improve the services available locally. This has continued in the period post the year under review with new partnerships being formed.

Financial review

The Trust produced a net deficit for the year ending 31st March 2023 of £233,392, compared with a 2022 deficit of £427,953.

Income

This year the Trust received additional income in the form of rent, having leased the premises to the CoCH with effect from 21st April 2022. Total rental income for the period amounted to £56,431. However, we continued to benefit from the generosity of local supporters by way of donations and legacies. In the last year we have received donations of £68,401 (2022: £149,157). Legacies totalled £18,500, which was a substantial decrease on the previous year (2022: £85,602).

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

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

Expenditure

Costs decreased significantly to £392,270 (2022: £1,119,532). Staff costs are no longer the main item of charitable spending and amounted to £46,440 for the year (2022: £759,433). The Charity was able to donate £132,966 in total to the Countess of Chester NHS Foundation Trust during 2023. This contribution was used to enable improvements to the building and facilities, including funding for some specialist equipment, to support the development of new clinical and health care services now operating at or from the premises.

RESERVES AND INVESTMENTS

Reserves policy

For a number of years, TWMH had been heavily reliant on its reserves to bridge a significant and persistent gap between annual operating costs and income. For that reason, and whilst still a provider of clinical services, it was necessary for TWMH to take a prudent and cautious approach when setting minimum levels of cash and reserves. Having now partnered with a larger NHS organisation to provide clinical services at the premises, we have successfully mitigated our key risk of insolvency and we are able to prudently re-set our reserves policy at a lower level, releasing some reserves for consideration for improving and enhancing the care provided by others.

During 2022/23, the Board reviewed its investment and reserves policy, including the minimum cash and reserve levels required to cover future variations in income. To reflect the greatly-reduced financial and operating risks, Trustees set an interim level of £250,000 for the Charity's reserves (previously £665,000) and a minimum of £30,000 in cash at hand (previously £140,000).

Trustees still deem these interim levels to be prudent and relatively cautious. Therefore, they will be kept under review as the Charity's new way of working becomes more established and we anticipate that further revisions may be required in the future, following further reflection and analysis, so as to optimise spend on charitable activities.

Investment performance

Investments are held at £532,206 (2022: £583,193). Profit on disposal in the year amounted to £2,928.

Risk management

The Trustees have assessed the risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to those risks.

Having secured a new partnership and lease agreement with the CoCH with effect from 21st April 2022, Trustees are confident that the longstanding financial and operating risks that the Charity had faced in previous years have now been successfully mitigated.

As the Charity is no longer responsible for clinical provision or decision-making on site, Trustees are able to focus on fundraising activities that will support and enhance the provision of health and social care services for the local community.

In light of this change in service model and the Charity's affairs becoming simplified, Trustees conducted a review of their overall approach to risk management and our risk policy during 2022/23, which highlighted changes to the scope of perceived risks. Trustees will keep their approach to risk under regular review to ensure that systems and processes remain effective but proportionate.

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

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

Plans for future periods

After incurring a series of exceptional transformation costs in the 2022-23 financial period, Trustees now expect future operating income and expenditure to be broadly balanced, having significantly reduced overheads and secured new income by leasing the building to our new strategic partner, the CoCH.

Notwithstanding this change in our operating model, we recognise that some unplanned operating surpluses or losses may still occur in future periods. That is to say, if the Charity benefits from unexpected legacies during the year or, conversely, if we choose to award grants to other local charities or organisations who can help us achieve our charitable aims and objectives.

As already reported above, the CoCH undertook a programme of refurbishment works, beginning in April 2022, to modernise the building in readiness for future services. Those works created flexible, multipurpose clinical spaces to enable a range of outpatient clinics, therapy teams and educational sessions to operate from TWMH. Further improvements were subsequently made in April/May 2023 to increase capacity. As we write, the following teams and outpatient services are currently operating at or from the premises:

- Physiotherapy
- Ultrasound clinics
- Paediatric Therapy Team
- Neurotherapy
- Rapid Response Team – made up of community support workers, nurses, physiotherapists and occupational therapists. The service aims to facilitate prompt and early supported discharges from hospital back into the community and thus reduce the length of patient stay and also to prevent unnecessary hospital admissions from the accident and emergency department.)
- Hospital at Home – managing a specific cohort of patients who would normally be treated in hospital but can now choose to be looked after in their own home, where appropriate. A team of GPs and nurses treat a range of 'straight-forward' conditions including pneumonia, chronic lung disease (COPD) and serious urinary tract and skin infections but not, for example, a heart attack.
- District Nurses' weekly clinics
- Health Visitor Open Advice clinics
- Community Midwife clinics
- Parkinson's Communication group
- Fatigue Management class
- Diabetes Essential Education group
- Cheshire & Merseyside AAA Screening Programme
- Dr Campbell & Partners Minor Surgery
- Countess of Chester Planned Care appointments
- Community Paediatrics (Autism & ADHD assessments);
- Obstetrics & Gynaecology (Pelvic Floor clinic)
- PCN Physiotherapy First Assessment

Trustees have worked closely with the CoCH to engage with the community and encourage dialogue regarding future service developments at TWMH and to help shape the Charity's future fundraising objectives and priorities. Gil Martin continues to be retained by the Charity to develop and strengthen those community links and to help identify other local organisations and charities with whom we may collaborate in the future to achieve our charitable aims and objectives.

Although we are still formalising the Charity's revised Objects, Vision, Mission and Values, we are much clearer about our future purpose and the important role the Charity can now play in helping to ensure everyone within the community has access to the health and social care services and support they need.

Our aim is to go above and beyond what the NHS is able to provide by fundraising to enhance facilities, services or equipment for all those receiving health or social care services locally, either at TWMH or within their own homes or a community setting. We will be supporting people of all ages, through every stage of life, and we want to make a difference to both the mental and physical health and wellbeing of our community.

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

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

As Trustees, being present within the community will remain an important part of our approach; we are open and transparent and welcome dialogue to guide us as we develop the Charity's future plans and priorities. We are happy to work in partnership with others who share common objectives to help us achieve our aims and envisage this becoming an increasingly important part of our activity in the months and years ahead.

Structure, governance and management

Governing document

The Tarporley War Memorial Hospital Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 22 January 1988. It is a registered charity with the Charity Commission dated 9 June 1988. Anyone admitted by the council can be a member of the company and there are currently 6 members, each of whom agrees to contribute £1 in the event of the Trust winding up.

Legal and administrative information set out above forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R Wright

C Lees-Jones

A Chittenden

C Stein

C Josephs

R Roberts

(Appointed 22 April 2022)

E Williams

(Appointed 22 April 2022 and resigned 18 October 2022)

How the charity is managed

The Board meets quarterly in person, with a focus on strategic planning and decision making, and also holds monthly online meetings in the intervening months to share updates and ensure trustees are fully apprised of progress on current activities.

A register of outside interests is maintained and any Trustee with an actual or perceived conflict of interest is excluded from decision making in any matter relating to that outside interest.

A Board skills matrix is also maintained and when areas of business or development arise in which the majority of Trustees feel inexperienced to advise, expertise is brought in from outside the Charity temporarily or we seek to appoint an additional Trustee with the relevant skills, knowledge and experience.

During 2022/23 we advertised locally to attract additional trustees with complementary knowledge and skills to support the Charity's ongoing development following the recent transition to a new business model. Two new Trustees were initially appointed in April 2022 (one of whom subsequently resigned during the reporting year) and further recruitment is ongoing, with an additional appointment anticipated later in 2023.

Trustee candidates are interviewed by more than a single existing Trustee and their role, including the main duties and responsibilities of a trustee, is explained to them. New Trustees are briefed on the activities and operations of the Trust, the decision-making processes, recent financial performance and future plans. Their induction also includes meeting other Trustees and the Trust's employees.

Recruitment and appointment of new trustees

As set out in the Articles of Association, one third of the Trustees retire from office at the Annual General Meeting. Those retiring shall be the longest serving members and determined by lot as applicable. Retiring members are eligible for re-election. Existing Trustees appoint other Trustees by proposing them in writing prior to the AGM or through an appointment process conducted by more than one Trustee and ratified by the full Trustee Board.

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

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

Organisational structure

Responsibility for the management of the Charity rests with the Board of Trustees. By April 2022, former clinical and financial committees had been disbanded in light of the change in operating model and the Charity's affairs becoming simplified. Throughout the year under review, the Board continued to delegate some of its assurance functions and responsibility for day-to-day management of the Charity's activities and landlord's office to a small administrative team. This comprises two part-time members of staff.

The Trustees take advice from a range of professional advisers as and when required, including from accountancy providers and legal advisers.

Induction and training of new trustees

New Trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the Charity's structure and decision-making processes, recent financial performance and the business plan of the Trust. The induction includes meeting other Trustees and the Charity's administrative team.

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



A Chittenden

Trustee

19 July 2023

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors of Tarporley War Memorial Hospital Trust for the purpose of company law, 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).

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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- 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 adequate accounting records that 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 Companies Act 2006. 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.

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TARPORLEY WAR MEMORIAL HOSPITAL TRUST

I report to the Trustees on my examination of the financial statements of Tarporley War Memorial Hospital Trust (the Charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Michael Caputo FCA
McLintocks (NW) Limited

2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9PX

Dated: 19 July 2023

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
<u>Income and endowments from:</u>						
Donations and legacies	2	86,901	30,300	-	117,201	234,759
Charitable activities	3	75,350	-	-	75,350	385,033
Other trading activities	4	-	-	-	-	6,504
Investments	5	25,265	-	1,129	26,394	25,297
Other income	6	-	-	-	-	2,917
Total income and endowments		187,516	30,300	1,129	218,945	654,510
<u>Expenditure on:</u>						
Raising funds	7	4,569	-	333	4,902	16,168
Charitable activities	8	268,222	30,300	-	298,522	1,103,364
Other	12	88,846	-	-	88,846	-
Total expenditure		361,637	30,300	333	392,270	1,119,532
Net gains/(losses) on investments	13	(57,347)	-	(2,720)	(60,067)	37,069
Net movement in funds		(231,468)	-	(1,924)	(233,392)	(427,953)
Net movement in funds		(231,468)	-	(1,924)	(233,392)	(427,953)
Fund balances at 1 April 2022		1,107,012	-	49,149	1,156,161	1,584,114
Fund balances at 31 March 2023		875,544	-	47,225	922,769	1,156,161

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

All income and expenditure derive from continuing activities.

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

		Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	2	234,759	-	234,759
Charitable activities	3	385,033	-	385,033
Other trading activities	4	6,504	-	6,504
Investments	5	23,277	2,020	25,297
Other income	6	2,917	-	2,917
Total income and endowments		652,490	2,020	654,510
<u>Expenditure on:</u>				
Raising funds	7	15,794	374	16,168
Charitable activities	8	1,103,364	-	1,103,364
Total expenditure		1,119,158	374	1,119,532
Net gains/(losses) on investments	13	40,770	(3,701)	37,069
Net movement in funds		(425,898)	(2,055)	(427,953)
Fund balances at 1 April 2021		1,532,910	51,204	1,584,114
Fund balances at 31 March 2022		1,107,012	49,149	1,156,161

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	15		-		13,868
Tangible assets	16		661,881		738,293
Investments	17		532,206		583,193
			<u>1,194,087</u>		<u>1,335,354</u>
Current assets					
Stocks	18	350		-	
Debtors	19	16,094		18,936	
Cash at bank and in hand		107,220		165,600	
			<u>123,664</u>	<u>184,536</u>	
Creditors: amounts falling due within one year	20	(44,982)		(13,729)	
			<u>78,682</u>		<u>170,807</u>
Total assets less current liabilities			1,272,769		1,506,161
Creditors: amounts falling due after more than one year	21		(350,000)		(350,000)
Net assets			<u>922,769</u>		<u>1,156,161</u>
Capital funds					
Endowment funds - general	23		47,225		49,149
Income funds					
Unrestricted funds			875,544		1,107,012
			<u>922,769</u>		<u>1,156,161</u>

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 19 July 2023



A Chittenden
Trustee

Company registration number 02213003

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Tarporley War Memorial Hospital Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Park Road, Tarporley, Cheshire, CW6 0AP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds, which arose from an undertaking by The Area Health Authority on the sale of land, represent those assets that must be held permanently by the Trust, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the Trust and is transferred to be included in unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment income and gains are allocated to the appropriate fund.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Other income is government support packages in relation to COVID-19. These are recognised when the Charity is legally entitled to the receipt of funds.

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	4 years on cost
----------	-----------------

1.7 Tangible fixed assets

Individual assets costing £150 or more are capitalised at cost in the year including any incidental expenses of acquisition.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line, land not depreciated
Leasehold improvements	2% straight line
Fixtures and fittings	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Transaction costs are expensed as incurred. Changes in fair value are recognised in other recognised gains and losses except to the extent that a gain reverses a loss previously recognised in net income expenditure, or a loss exceeds the accumulated gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

As an exception to the usual requirements for financing transactions, as a public benefit entity, concessionary loans provided to the charity have been accounted for at the amount received adjusted for any impairment loss. This loan is disclosed in amounts falling due in greater than one year.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The charity is exempt from corporation tax on its charitable activities.

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the trustees' annual report.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023 £	2023 £	2023 £	2022 £
Donations and gifts	68,401	30,300	98,701	149,157
Legacies receivable	18,500	-	18,500	85,602
	<u>86,901</u>	<u>30,300</u>	<u>117,201</u>	<u>234,759</u>

3 Charitable activities

	Charitable Trust 2023 £	Hospital 2022 £
Contribution from West Cheshire CCG	-	317,380
Patient's contributions - respite care and social services income	-	12,225
Other income - including meals, nursing and recoveries	384	46,136
Charitable rental income	56,431	-
Other income	18,535	9,292
	<u>75,350</u>	<u>385,033</u>

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Other trading activities

	Total Unrestricted funds	
	2023 £	2022 £
Fundraising events	-	6,504
	<u> </u>	<u> </u>

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Investments

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Income from listed investments	24,498	1,129	25,627	23,251	2,020	25,271
Interest receivable	767	-	767	26	-	26
	<u>25,265</u>	<u>1,129</u>	<u>26,394</u>	<u>23,277</u>	<u>2,020</u>	<u>25,297</u>

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Other income

	Total Unrestricted funds	
	2023 £	2022 £
Coronavirus Job Retention Scheme	-	2,917

7 Raising funds

	Unrestricted funds 2023 £	Endowment funds general 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds general 2022 £	Total 2022 £
<u>Fundraising and publicity</u>						
Staging fundraising events	-	-	-	12,275	-	12,275
Advertising	1,796	-	1,796	319	-	319
	<u>1,796</u>	<u>-</u>	<u>1,796</u>	<u>12,594</u>	<u>-</u>	<u>12,594</u>
<u>Fundraising and publicity</u>	<u>1,796</u>	<u>-</u>	<u>1,796</u>	<u>12,594</u>	<u>-</u>	<u>12,594</u>
<u>Investment management</u>	<u>2,773</u>	<u>333</u>	<u>3,106</u>	<u>3,200</u>	<u>374</u>	<u>3,574</u>
	<u>4,569</u>	<u>333</u>	<u>4,902</u>	<u>15,794</u>	<u>374</u>	<u>16,168</u>

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

	Charitable Trust 2023 £	Hospital 2022 £
Staff costs	46,440	759,433
Depreciation and impairment	27,124	40,419
Medical supplies and provisions	-	14,339
Cleaning and laundry	-	62,214
Maintenance	6,094	56,334
Staff training	-	877
Donations	132,966	-
Waste disposal	8,079	7,426
	<u>220,703</u>	<u>941,042</u>
Share of support costs (see note 9)	76,019	158,722
Share of governance costs (see note 9)	1,800	3,600
	<u>298,522</u>	<u>1,103,364</u>
Analysis by fund		
Unrestricted funds	268,222	1,103,364
Restricted funds	30,300	-
	<u>298,522</u>	<u>1,103,364</u>

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Depreciation	2,310	-	2,310	13,392	-	13,392
Services	19,459	-	19,459	48,017	-	48,017
Office costs	21,841	-	21,841	23,497	-	23,497
Sundries	826	-	826	8,313	-	8,313
Consultancy fees	10,347	-	10,347	47,119	-	47,119
Bank charges	410	-	410	880	-	880
Legal and professional fees	20,826	-	20,826	17,504	-	17,504
Audit fees	-	-	-	-	3,600	3,600
Independent examiner fees	-	1,800	1,800	-	-	-
	<u>76,019</u>	<u>1,800</u>	<u>77,819</u>	<u>158,722</u>	<u>3,600</u>	<u>162,322</u>
Analysed between Charitable activities	<u>76,019</u>	<u>1,800</u>	<u>77,819</u>	<u>158,722</u>	<u>3,600</u>	<u>162,322</u>

Governance costs includes payments to the independent examiners of £1,800 (2022- £3,600 audit fees in respect of 2022).

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration, expenses nor benefits from the Charity during the current or prior year.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Nurses and care	-	15
Cooks	-	1
Administration	1	4
Management	1	5
Total	<u>2</u>	<u>25</u>

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	46,929	693,891
Social security costs	-	45,536
Other pension costs	(489)	20,006
	<u>46,440</u>	<u>759,433</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£100,001 - £110,000	-	1

12 Other

	Unrestricted funds	Total
	2023 £	2022 £
Net loss on disposal of intangible fixed assets	11,558	-
Net loss on disposal of tangible fixed assets	77,288	-
	<u>88,846</u>	<u>-</u>

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Revaluation of investments	(60,275)	(1,963)	(62,238)	(73,781)	(4,283)	(78,064)
Gain/(loss) on sale of investments	2,928	(757)	2,171	114,551	582	115,133
	<u>(57,347)</u>	<u>(2,720)</u>	<u>(60,067)</u>	<u>40,770</u>	<u>(3,701)</u>	<u>37,069</u>

14 Taxation

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

15 Intangible fixed assets

	Software £
Cost	
At 1 April 2022	37,616
Disposals	(34,256)
At 31 March 2023	<u>3,360</u>
Amortisation and impairment	
At 1 April 2022	23,748
Amortisation charged for the year	2,310
Disposals	(22,698)
At 31 March 2023	<u>3,360</u>
Carrying amount	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>13,868</u>

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Tangible fixed assets

	Freehold land and buildings £	Leasehold improvements £	Fixtures and fittings £	Total £
Cost				
At 1 April 2022	350,000	891,782	501,167	1,742,949
Additions	-	28,000	-	28,000
Disposals	-	-	(491,226)	(491,226)
At 31 March 2023	350,000	919,782	9,941	1,279,723
Depreciation and impairment				
At 1 April 2022	156,000	431,531	417,126	1,004,657
Depreciation charged in the year	6,000	14,370	6,753	27,123
Eliminated in respect of disposals	-	-	(413,938)	(413,938)
At 31 March 2023	162,000	445,901	9,941	617,842
Carrying amount				
At 31 March 2023	188,000	473,881	-	661,881
At 31 March 2022	194,000	460,251	84,042	738,293

Freehold land and buildings with a carrying amount of £350,000 (2022 - £350,000) have been pledged against the concessionary loan held by the Charity. The Charity is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

Included in cost or valuation of land and buildings is freehold land of £50,000 (2022 - £50,000) which is not depreciated.

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2022	566,545	16,648	583,193
Additions	212,481	-	212,481
Valuation changes	(62,238)	-	(62,238)
Realised profit on disposal	2,171	-	2,171
Movement on cash	-	(4,702)	(4,702)
Disposals	(198,699)	-	(198,699)
At 31 March 2023	520,260	11,946	532,206
Carrying amount			
At 31 March 2023	520,260	11,946	532,206
At 31 March 2022	566,545	16,648	583,193

Fixed asset investments revalued

The historical cost of listed investments at 31 March 2023 was £509,316 (2022: £497,562).

18 Stocks

	2023 £	2022 £
Raw materials and consumables	350	-

19 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	6,120	290
Prepayments and accrued income	9,974	18,646
	16,094	18,936

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

20 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	824	1,312
Trade creditors	38,199	6,675
Other creditors	2,879	-
Accruals and deferred income	3,080	5,742
	<u>44,982</u>	<u>13,729</u>

21 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Borrowings	<u>350,000</u>	<u>350,000</u>

Borrowings comprise a concessionary loan provided by the North West Regional Health Authority, which is interest free and repayable after more than five years. It is secured on the freehold property.

22 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was -£489 due to a correction made in the year (2022: £20,006)

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

23 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds					Movement in funds				
	Balance at 1 April 2021	Incoming resources	Resources expended	Revaluations gains and losses	Balance at 1 April 2022	Incoming resources	Resources expended	Revaluations gains and losses	Balance at 31 March 2023	
	£	£	£	£	£	£	£	£	£	
Permanent endowments										
Health Authority Endowment Fund	51,204	2,020	(374)	(3,701)	49,149	1,129	(333)	(2,720)	47,225	
	<u>51,204</u>	<u>2,020</u>	<u>(374)</u>	<u>(3,701)</u>	<u>49,149</u>	<u>1,129</u>	<u>(333)</u>	<u>(2,720)</u>	<u>47,225</u>	
	<u><u>51,204</u></u>	<u><u>2,020</u></u>	<u><u>(374)</u></u>	<u><u>(3,701)</u></u>	<u><u>49,149</u></u>	<u><u>1,129</u></u>	<u><u>(333)</u></u>	<u><u>(2,720)</u></u>	<u><u>47,225</u></u>	

Health Authority Endowment Fund

Funds are held to generate income for charitable purposes and cannot itself be spent.

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

24 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Portal Gof Club	-	-	30,300	(30,300)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The sum of £30,300 was received from the Portal Golf Club in connection with the therapy rooms refurbishment. Of the sum of money received £0 is carried forward.

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

25 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:							
Intangible fixed assets	-	-	-	-	13,868	-	13,868
Tangible assets	661,881	-	-	661,881	738,293	-	738,293
Investments	484,981	-	47,225	532,206	534,044	49,149	583,193
Current assets/(liabilities)	78,682	-	-	78,682	170,807	-	170,807
Long term liabilities	(350,000)	-	-	(350,000)	(350,000)	-	(350,000)
	<u>875,544</u>	<u>-</u>	<u>47,225</u>	<u>922,769</u>	<u>1,107,012</u>	<u>49,149</u>	<u>1,156,161</u>

TARPORLEY WAR MEMORIAL HOSPITAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

26 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	518	518
Between two and five years	389	778
	<u>907</u>	<u>1,296</u>

27 Capital commitments

At 31 March 2023 the Charity had capital commitments as follows:

Contracted for but not provided in the financial statements:

Acquisition of property, plant and equipment	-	28,000
	<u>-</u>	<u>28,000</u>

28 Related party transactions

Remuneration of key management personnel

The key management personnel of the charity comprise, the trustees and the managing director. The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	-	106,950
	<u>-</u>	<u>106,950</u>

It is inevitable that transactions will take place with trustees and organisations in which a trustee may have an interest. All such transactions are conducted in the ordinary course of business and are at arms length.

Trustees and their related enterprises made donations to the charity totalling £43,000 (2022: £32,075).