

**CRANLEIGH VILLAGE HOSPITAL TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

CHARITY NO 1089861

COMPANY NO 04253074

BREWERS
Chartered Accountants
Bourne House
Queen Street
Gomshall
Surrey GU5 9LY



CRANLEIGH VILLAGE HOSPITAL TRUST

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CRANLEIGH VILLAGE HOSPITAL TRUST
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

LEGAL AND ADMINISTRATIVE INFORMATION

Registered office and business address and registration numbers

Baltic House
The Common
Cranleigh
Surrey, GU6 8SL
Charity Number: 1089861
Company Number: 04253074

Website

www.cvht.org.uk

Board of Directors

The Trustees serving during the financial year and since the year end were as follows:

Dr Robin Fawkner-Corbett	(Chairman)
Nick Vrijland	(President)
John Bainbridge	(Treasurer and Company Secretary)
David Barry	
Brian Cheesman	
David Graham-Smith	
Andy Leahy	
Christina Pearce	(appointed 3 July 2018)
Nigel Roberts	

Independent Examiner

Andrew Skilton
Brewers Chartered Accountants
Bourne House
Queen Street
Gomshall
Surrey GU5 9LY

Bankers

HSBC Bank plc
12A North Street
Guildford
Surrey GU1 4AF

Solicitors

Penningtons Manches LLP
31 Chertsey Street
Guildford
Surrey GU1 4HD

CRANLEIGH VILLAGE HOSPITAL TRUST
CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 AUGUST 2018

The Stakeholder Group of Surrey County Council, Guildford and Waverley Clinical Commissioning Group, and the Royal Surrey County Hospital has continued to meet regularly with CVHT and our partner HC-One. The exhibition held in the Arts Centre by CVHT in October 2017 was well attended and the completed follow-up forms demonstrated 100% backing for the project.

You will remember from my last report that we had anticipated the submission of separate planning applications for an 80-bed care home including a 20-bed community wing (for NHS and Surrey County Council nursing care), and an adjacent 26-unit low rental health worker accommodation block on CVHT's Knowle lane site, by the end of December 2017. With delays from the Environment Agency, a positive result for the Flood Risk assessment took some time to be successfully achieved, and then HC-One was further delayed by its acquisition of BUPA Care Homes during the winter and spring of 2017-18. In the meantime, HC-One appointed a new project management team, Fed3 Projects, who since June have been driving our project forwards, with the result that HC-One was able to hold a pre-planning Presentation Event on 11th October in the Baptist Church. Again, this was very well received by those who attended. A combined application for the Care Home and health worker accommodation block was duly submitted on 5th November.

This application should be considered by the Waverley Borough Council Joint Planning Committee early in 2019, and we would welcome any support you are able to provide for the application in the meantime. Although this planning application had been slightly delayed, we still look forward to the buildings becoming operational in early 2021.

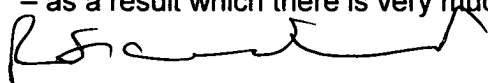
In the meantime, HC-One commissioned a Needs Assessment and Staffing Analysis from Carterwood Ltd. These amply demonstrate both the increasing requirement for care home beds in the area, and the critical need to provide low rental health worker accommodation, to help with the appointment and retention of staff.

With CVHT's funding for the development covered, in June of this year the decision was made to close the CVHT Shop. It had first opened in 2002 and played an enormously useful part in both fund raising and being the public front for CVHT. The Trustees are deeply grateful to Christina Peace and **all** the volunteers for the time and trouble put in to running the shop so successfully. I am delighted that Christina subsequently accepted our invitation to become a Trustee. Her expertise and knowledge of CVHT is definitely not being lost.

During the year we appointed Wigwam PR as our communication advisers. As a result, the website (www.cranleighhospital.org) has had a significant revamp, and we now have a presence on social media (Facebook and Twitter). This gives us a much-improved platform to keep the public informed of progress and updates.

On 20th June CVHT, with the League of Friends, hosted a visit to Cranleigh by Jane King, from Invercargill, New Zealand. Jane is a direct descendant of one of the co-founders of Cranleigh Village Hospital, Dr Albert Napper. Because of the 60-year association of the Napper family (Dr Albert Napper and his son – Dr Arthur Napper) with the Village Hospital, the Trust has appropriately decided to name the future Community Wing the "Albert Napper Wing". The name to be given to the Health Worker Accommodation building is "Freeland House".

I would like to thank all the Trustees for their enormous input into the workings of the Trust over the past year – as a result which there is very much light at the end of the tunnel.



Robin Fawkner-Corbett
Chairman
26th November 2018

CRANLEIGH VILLAGE HOSPITAL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2018

The Trustees of Cranleigh Village Hospital Trust ("CVHT") are pleased to present their report together with the financial statements of the Charity for the year ended 31 August 2018. Group financial statements have not been prepared as its subsidiary CVHT Enterprises Limited is dormant.

The financial statements have been prepared in accordance with the accounting policies, set out in the notes to the financial statements, 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 (FRS 102) applicable in the UK and Republic of Ireland.

Legal and administrative information set out on page 3 forms part of this report. The financial statements comply with the Companies Act 2006, relevant accounting standards, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution and Objects of the Charity

CVHT is a company limited by guarantee (Company No. 04253074) and is governed by its Memorandum and Articles of Association as amended on 6 December 2001, 29 August 2007 and 28 January 2010. The liability of the Members is limited to £1.

It was established as a Charity (registered number 1089861) on 19 December 2001 with the purpose of: *"The relief of sickness in the Waverley Primary Care Group area and any additional areas as the Trustees think fit in particular by providing or assisting in the provision of a hospital in Cranleigh being the Cranleigh Village Hospital"*.

In early 2008, the Charity made public that it was working with the care home industry with the intention of solving the "beds problem" created when in 2006 the then Primary Care Trust closed the beds in the old Village Hospital.

CVHT has been pursuing the aims of the Charity by considering proposals for a new Care Home incorporating a wing with 20 beds free at the point of access to the public and a new Out Patients Department (OPD) in the old Village Hospital; together referred to below as the "healthcare facilities". This will enable the provision of significantly superior healthcare than was provided by the old hospital. Following liaison with healthcare stakeholders in the Waverley area, notably the local Clinical Commissioning Group (CCG), Surrey County Council, the Cranleigh Medical Practice, The Royal Surrey County Hospital (RSCH), the community nursing care provider and Phyllis Tuckwell Hospice, it was decided to pursue an 80-bed care home incorporating the 20 beds free at the point of access for NHS and SCC patients. This will be supplemented by a 26-bed staff accommodation unit that will support healthcare workers not only on the Knowle Lane site, but in the Medical Practice, Village Hospital and community care nursing.

This decision follows the guidance of RSCH and the CCG that new facilities for outpatients and diagnostics will be sited in the Village Hospital and part funded by the League of Friends of Cranleigh Village Hospital. To aid this process CVHT has funded a feasibility study on the rebuilding of the Village Hospital to cater for these OPD and diagnostic facilities.

CRANLEIGH VILLAGE HOSPITAL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2018 – CONT'D

CVHT has the following mission statement:

“CVHT is committed to the development of new secondary health care facilities with an extended OPD and including up to 20 beds free at the point of access for NHS patients.

“When opened these facilities will be available to patients from Cranleigh and the surrounding villages.

“CVHT will remain the ground landlord of the site in Knowle Lane in perpetuity on behalf of the community but will liaise with others to build, maintain, run and possibly develop further the said ground”.

Any grants made by the Charity are in accordance with Charity law, its constitution and the wishes of donors.

Directors and Trustees

The Charity is managed by a Board of Trustees which met ten times during the year. Decisions are made on a majority basis unless a decision is perceived by the Trustees as being fundamental to the objectives of the Charity, in which case a unanimous vote is required.

The Trustees of the Company are also Directors under company law and the Trustees' Report is also a Directors' Report as required by S417 of the Companies Act 2006. Throughout this report the Directors are referred to as Trustees. In accordance with the Articles of Association, one third of the Trustees will resign at the AGM. Trustees are elected at a meeting of the Board of Trustees based on nominations received from Trustees or Members. Nominations are made based on personal competence and specialist skills. Any nomination must be proposed and seconded. New appointments are ratified at the AGM. Candidates must show knowledge of and an interest in Cranleigh Village Hospital and the community it serves and be willing to give the time necessary to meet the Charity's aims. Trustees are also selected to give the Charity a good mix of appropriate professional skills e.g. finance, legal, retail, property management and fund-raising.

Thus, all the Trustees are highly skilled professionals and the Charity, in recognising the special requirements of a Charitable Company, encourages the Trustees to make themselves duly aware of the needs of the Charity by studying relevant guidance, undertaking appropriate reading and, where necessary, attending suitable courses, especially those issued or organised by the Charity Commission. The Charity also stresses in its governance documentation the need to operate under Charity Commission guidelines. All Trustees are appointed for a fixed term of not more than three years. The Trustees retire by rotation and may put themselves forward for re-election at the AGM.

The Trust maintains Trustees Fidelity Insurance in respect of the Trustees.

Organisation

The Charity has a subsidiary, CVHT Enterprises Limited, which was formed to manage major fundraising events. *CVHT Enterprises Limited was not active in the year.*

CVHT's charity shop was closed in June 2018 having provided an excellent facility to the charity since 2002.

CRANLEIGH VILLAGE HOSPITAL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2018– CONT'D

Risk Management

The Board regularly considers the major risks to which the Charity is exposed and the following risks have been identified:

Inability to meet Waverley Borough Council (WBC) planning requirements; inability to obtain full planning permission, without undue conditions, for the healthcare facilities now envisaged; inability to find sufficient on-going resources to manage the project effectively for the envisaged proposals.

The Trustees address those identified risks in accordance with the following action plan:

To continue to work closely with the planners following the recent submission of the Planning Application; to continue to liaise closely with the CCG, RSCH and SCC regarding their need for facilities in the healthcare facilities and to seek suitable resources to fill any gaps in Trustee resources caused by lack of time or appropriate skills.

To address these risks, the Charity submitted its proposals to WBC as a pre-application inquiry and was advised that they are in principle acceptable.

The Community Beds will be fully funded by commissioning by RSCH and SCC. The Trustees have been in discussion with local benefactors who have pledged to support the Charity on an indemnity basis providing the remaining funds for the capital required for the staff accommodation. With these commitments secured there will be no need for further capital raising and once built the staff accommodation will generate income for the Charity.

Investment policy

The Board is responsible for the Charity's investment policy. The Trustees review the deposits held and the funds available at their regular board meetings. The Trustees duly consider the Charity's income requirements, the risk profile and market prospects, and invest in low-risk investments to ensure the appreciation of the Charity's funds. During the year the return was 0.86% reflecting the continuing low interest environment. The emphasis is on maintaining a high level of liquidity and a low to moderate investment risk.

Reserves

Reserves have been accumulated in order to meet anticipated development costs and provide finance for the proposed healthcare facilities.

Public benefit

The primary objective of the Charity is the relief of sickness in the Waverley Cranfold area. The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities. The Charity seeks to achieve these objectives by continuing the pursuit of the provision of, or assisting with the provision of, new healthcare facilities in Cranleigh.

CRANLEIGH VILLAGE HOSPITAL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2018– CONT'D

ACHIEVEMENTS AND ACTIVITIES OVER THE LAST 12 MONTHS

CVHT's achievements and activities in the year are contained in the Chairman's Statement on pages 4 and 5.

PROJECT DEVELOPMENT / FUTURE PLANS

The necessary next steps include:

- Finalisation of discussions with CCG, RSCH and SCC including the services to be provided in the healthcare facilities
- Completion of all legal formalities, including a development agreement with our selected care home provider HC-One.
- Continued liaison with the NHS and SCC
- Starting the build of the Care Home and staff accommodation

FINANCIAL REVIEW

The net deficit for the year from ordinary activities was £116,201 which is compared to £57,407 in 2017. The principal movement that contributed to the deficit in 2018 was a significant increase in professional fees connected to the proposed development.

SUPPORTERS

During the year, Charity membership has remained largely unchanged. The Charity wishes to thank all its supporters – Patrons, Appeal Patrons, Members, Fundraisers, Volunteers and others – for their continuing support and flow of ideas throughout another challenging year.

VOLUNTEERS

Cranleigh Village Hospital Trust is very fortunate to have a pool in excess of 30 supportive and dedicated volunteers. The Trustees are extremely grateful for the way in which they ensure the smooth running of the Oliver House shop and also volunteer to support other fundraising activities. All their time is freely given and amounts to a total equivalent of in excess of 300 man-days throughout the year. The shop and the goodwill engendered by their contribution is a vital source of encouragement to us all.

INTERESTED PARTIES

The relationships with the League of Friends of Cranleigh Village Hospital and Cranleigh Parish Council continue to be excellent and the Charity wishes to thank them for their continued support.

CRANLEIGH VILLAGE HOSPITAL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2018 – CONT'D

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Cranleigh Village Hospital Trust 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).

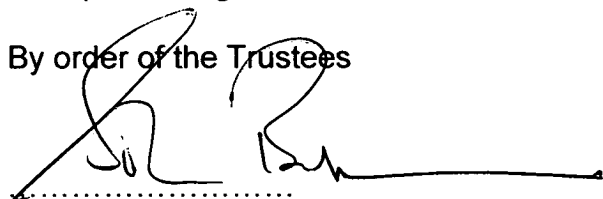
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 judgments and accounting standard 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate 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. They 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.

The Trustee's report has been prepared in accordance with the provisions applicable to the small companies regime.

By order of the Trustees



John Bainbridge
Company Secretary
26th November 2018

Independent Examiner's Report to the Trustees of Cranleigh Village Hospital Trust Limited

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Cranleigh Village Hospital Trust ('the charitable company') for the year ended 31 August 2018 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charitable company 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 charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and 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.

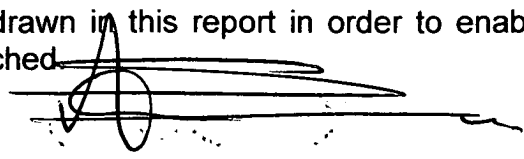
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 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.


Andrew Skilton ACA
Brewers Chartered Accountants
Bourne House, Queen Street, Gomshall, GU5 9LY
26th November 2018

CRANLEIGH VILLAGE HOSPITAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2018

	Notes	Unrestricted Funds 2018 £	Unrestricted Funds 2017 £
Income from:			
Donations and legacies	1,4	3,318	21,445
Other trading activities:			
Income from sale of goods	1	14,551	22,138
Investments			
Bank interest	1	2,386	3,179
Total Income		<u>20,255</u>	<u>46,762</u>
Expenditure on:			
Raising funds			
Shop Expenditure	5	12,448	23,012
Charitable activities	6	124,008	81,157
Total Expenditure		<u>136,456</u>	<u>104,169</u>
Net expenditure for year		116,201	57,407
Reconciliation of funds			
Total Funds Brought Forward		<u>2,737,857</u>	<u>2,795,264</u>
Total Funds Carried Forward		<u>2,621,656</u>	<u>2,737,857</u>

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

CRANLEIGH VILLAGE HOSPITAL TRUST
BALANCE SHEET AS AT 31 AUGUST 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	9		2,400,000		2,400,000
Investments	3		<u>1,000</u>		<u>1,000</u>
Total fixed assets			2,401,000		2,401,000
Current assets					
Stock	10	-		1,342	
Debtors	11	2,830		9,498	
Investments	1	235,000		320,000	
Cash at bank and in hand		<u>13,348</u>		<u>10,816</u>	
Total current assets		251,178		341,656	
Creditors: amounts falling due within one year	12	<u>(30,522)</u>		<u>(4,799)</u>	
Net current assets			<u>220,656</u>		<u>336,857</u>
Net Assets			<u>2,621,656</u>		<u>2,737,857</u>
Unrestricted funds					
General	13		<u>2,621,656</u>		<u>2,737,857</u>

For the year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of the financial statements.

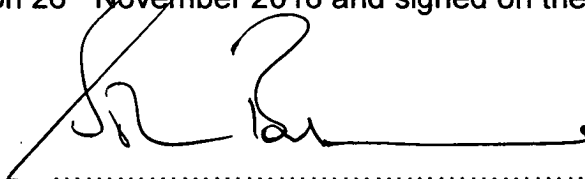
These financial statements have been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities

Under the Companies Act 2006 S454 on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.

These accounts were approved by the Trustees on 26th November 2018 and signed on their behalf by:-



Robin Fawkner Corbett – Trustee
Company registration No: 04253074
Charity registration No: 1089861



John Bainbridge - Trustee

CRANLEIGH VILLAGE HOSPITAL TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

1. ACCOUNTING POLICIES

BASIS OF PREPARATION

The charity is a public entity and these financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for (FRS 102) applicable in the UK and the Republic of Ireland and the Companies Act 2006. Assets and liabilities are initially recorded at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The presentational currency is sterling and the financial statements are rounded to £1.

GROUP FINANCIAL STATEMENTS

Consolidated Financial Statements have not been as the results of the subsidiary is dormant and are not material to the group. The results of the trading subsidiary CVHT Enterprises Limited are given in note 3.

INCOMING RESOURCES

Fundraising Events

Income from fund raising events is included in incoming resources in the period in which the relevant event takes place.

Shop Income

Income from commercial activities relates to sales made by the shop at Oliver House, Cranleigh. Income is included in the period in which the company is entitled to receipt.

Donations and Legacies

Income from donations, legacies and grants, is included in incoming resources when the charity has entitlement to the funds any performance conditions attached to the item of income have been met and it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donated Services and Goods

Donated services principally volunteers in the shop or goods donated are included in incoming resources at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

Interest Receivable

Interest is included when receivable by the Charity and can be measured reliably.

CRANLEIGH VILLAGE HOSPITAL TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS – CONT'D
FOR THE YEAR ENDED 31 AUGUST 2018

Resources Expended and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings.

Defined contribution pension costs are allocated to charitable costs.

Cost of raising funds includes shop expenditure and other fundraising appeal costs.

Charitable costs include the operating costs of running the Charity.

Support costs include the cost of directly administering and supporting the Charity's operations and have all been allocated to Charitable activities

Irrecoverable VAT is charged against the activity for which the expenditure was incurred.

Tangible Fixed Assets

Individual fixed assets purchased costing £1,000 or more are capitalised at cost. Donated land is included at open market valuation.

Up to and including 2016, tangible fixed assets were depreciated on a reducing balance basis over their estimated useful lives as follows:

Fixtures, fittings and equipment	25%
----------------------------------	-----

In 2017 the reduced valuation of fixtures, fittings and equipment was entirely written off.

Investments

The investment in the subsidiary undertaking CVHT Enterprises Limited is valued at cost.

Bank deposits which mature in greater than three months are accounted for as current investments.

Stock

Stock is included at the lower of cost or net realisable value.

Debtors

Debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The Trust only has financial assets and 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.

CRANLEIGH VILLAGE HOSPITAL TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS – CONT'D
FOR THE YEAR ENDED 31 AUGUST 2018

Fund Accounting

Funds held by the Charity are all unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Cashflow Statement

The Charity has taken advantage of the exemption conferred by Financial Reporting Standards from presenting a cashflow as it qualifies as a small company.

2. LEGAL STATUS OF THE CHARITY

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

3. INVESTMENT IN SUBSIDIARY

The Charity holds a 100% investment in the Ordinary Share capital of CVHT Enterprises Limited, which is incorporated in the United Kingdom. CVHT Enterprises Limited covenants all its profits to the Charity. The company was set up to run fundraising events. CVHT Enterprises Limited was not active during the year. Net assets at 31 March 2018 and 31 March 2017 were £1,000.

4. DONATIONS AND LEGACIES

	2018	2017
	£	£
Donations	3,250	1,185
Legacies	<u>68</u>	<u>20,260</u>
	<u>3,318</u>	<u>21,445</u>

5. RAISING FUNDS

	2018	2017
	£	£
Costs of goods sold	£	£
Purchases	7,103	11,274
Insurance	197	343
Rent	2,250	9,000
Maintenance	424	-
Bank charges	560	534
Utilities	<u>1,914</u>	<u>1,861</u>
	<u>12,448</u>	<u>23,012</u>

Rent of £2,250 (2017: £9,000) was paid to N Vrijland and his wife for the use of Oliver House from which the charity operated its shop and campaign activities (see note 15).

CRANLEIGH VILLAGE HOSPITAL TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS – CONT'D
FOR THE YEAR ENDED 31 AUGUST 2018

6. CHARITABLE ACTIVITIES

	2018	2017
	£	£
Staff costs	42,809	33,886
<i>Support costs for the Charity:</i>		
Telephone and internet	1,548	1,294
Computer and website	170	477
Stationery and office supplies	289	61
Depreciation	-	490
Campaign support	13,107	-
Insurance	218	241
Sundry	359	228
Development fees	61,131	41,553
Governance costs	<u>4,377</u>	<u>2,927</u>
Total Operational costs	<u>124,008</u>	<u>81,157</u>

STAFF COSTS

	2018	2017
	£	£
Wages & salaries	29,569	33,160
Redundancy payment	12,500	-
Social Security costs	338	405
Pension contributions	<u>402</u>	<u>321</u>
	<u>42,809</u>	<u>33,886</u>

Key management personnel are considered to be the Trustees and the former office administrator. Only the office administrator was remunerated in the year.

During the period the Trust employed one employee and reimbursed Cranleigh School who operated the payroll on its behalf. The Trustees were not paid during the year. John Bainbridge was reimbursed £149 (2017: £150) for payments to PlusNet, the Trust's internet provider, and £45 for sundry expenses. David Barry was reimbursed expenses of £112 for campaign support expenses and Christina Pearce £461 for office expenses. No other expenses were reimbursed during the year or previous year.

7. GOVERNANCE COSTS

	2018	2017
	£	£
Professional fees	350	-
Independent Examination	3,600	2,500
Trustee Indemnity Insurance	<u>427</u>	<u>427</u>
	<u>4,377</u>	<u>2,927</u>

8. MOVEMENT IN FUNDS

	2018	2017
	£	£
Depreciation	-	490
Independent Examination	3,600	2,500

CRANLEIGH VILLAGE HOSPITAL TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS – CONT'D
FOR THE YEAR ENDED 31 AUGUST 2018

9. TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Assets under the course of construction	Total
	£	£	£
Cost/Valuation			
At 1 September 2017	15,323	2,400,000	2,415,323
Additions	-	-	-
At 31 August 2018	<u>15,323</u>	<u>2,400,000</u>	<u>2,415,323</u>
Depreciation			
At 1 September 2017	15,323	-	15,323
Provided for the year	-	-	-
At 31 August 2018	<u>15,323</u>	<u>-</u>	<u>15,323</u>
Net book value			
At 31 August 2018	<u>-</u>	<u>2,400,000</u>	<u>2,400,000</u>
At 31 August 2017	<u>-</u>	<u>2,400,000</u>	<u>2,400,000</u>

All tangible fixed assets are held for direct Charitable purposes. Assets under the course of construction are land and costs for the proposed construction of the new Care Home with community beds and the accommodation block. The Trustees do not consider the assets to be impaired. Included within assets under the course of construction is land at Knowle Lane which has been donated by Cranleigh Parish Council in exchange for land donated by Nick Vrijland, the president of Cranleigh Village Hospital Trust, under a land exchange agreement which was completed in December 2010.

The value of the site, including development costs to date, was independently valued at £2,400,000 by Fairweathers, Chartered Surveyors, at 31st March 2015. The Trustees have adopted that valuation for the 2014 and all subsequent Financial Statements.

10. STOCK

	2018	2017
	£	£
Goods purchased for re-sale	<u>-</u>	<u>1,342</u>

11. DEBTORS

	2018	2017
	£	£
Gift Aid	74	65
Other debtors	<u>2,756</u>	<u>9,433</u>
	<u>2,830</u>	<u>9,498</u>

CRANLEIGH VILLAGE HOSPITAL TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS – CONT'D
FOR THE YEAR ENDED 31 AUGUST 2018

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts due to Subsidiary	1,000	909
Trade creditors	543	656
Accruals and deferred income	28,979	2,500
Other Creditors	<u>-</u>	<u>734</u>
	<u>30,522</u>	<u>4,799</u>

13. UNRESTRICTED FUNDS

	General Fund	General Fund
	2018	2017
	£	£
Balance at 1 September	2,737,857	2,795,264
Movement in funds for the year	<u>(116,201)</u>	<u>(57,407)</u>
Balance at 31 August	<u>2,621,656</u>	<u>2,737,857</u>

14. ULTIMATE CONTROLLING PARTY

There was no ultimate controlling party during the year.

15. RELATED PARTIES

Nick Vrijland and his wife own Oliver House, from which the Charity operates its retail and campaign activities. Rent for Oliver House of 2,250 was paid during the year (2017 - £9,000).

David Graham-Smith, a Trustee, is a consultant with Penningtons Manches LLP to whom legal fees of £8,062 were paid during the year (2017 - £24,044). There was an accrual at the year end of £25,029 (2017: nil).

John Bainbridge, David Barry and Nick Vrijland are also directors of CVHT Enterprises Limited.

Brian Cheesman is also a Trustee of The League of Friends of Cranleigh Village Hospital, a Charity with which Cranleigh Village Hospital Trust co-operates in pursuit of the objective of providing improved healthcare facilities for the community.

Donations of £365 were made to the Trust by trustees in the year.