

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

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

CHARITY NO 1089861

COMPANY NO 04253074

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



CRANLEIGH VILLAGE HEALTH TRUST

Contents	Page
Legal and administrative information	3
Chairman's Statement	4
Report of the Trustees	6
Independent Examiner's Report	11
Statement of financial activities	12
Balance sheet	13
Notes forming part of the financial statements	14

CRANLEIGH VILLAGE HEALTH TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

LEGAL AND ADMINISTRATIVE INFORMATION

Registered office and business address and registration numbers

Bourne House
Queen Street
Gomshall
Surrey
GU5 9LY
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)
John Bainbridge	(Treasurer and Company Secretary)
David Barry	
Brian Cheesman	
Richard Everitt	(appointed 3 rd March 2020)
David Graham-Smith	
Christina Pearce	
Nigel Roberts	
Nick Vrijland	(President) (resigned 4 December 2019)
Andy Leahy	(retired 30 January 2020)

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 HEALTH TRUST

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 AUGUST 2020

As I reported last year, our planning application for a care facility with a total of 80 beds, with 20 being community beds plus accommodation for health workers, was finally determined by Waverley Borough Council in November 2019. This determination came after many months of delay, despite the payment of a significant sum to make use of their "fast track" service. Despite compelling evidence of the scheme's community benefit, which the Trust believed outweighed any perceived harm to the site, the Joint Planning Committee voted to refuse the application.

This was a disappointing decision, and the Trustees sought professional advice and consulted with supporters before deciding to submit a revised application, fully addressing the councillors' reasons for refusal which reduced the footprint of the proposed development, along with the overall scale and the number of beds, both private and community beds, on offer. The key worker accommodation block was also significantly revised, creating 14 individual flats with en-suite facilities, an improvement on the original bedsit design.

At the same time, we submitted an appeal to the Planning Inspectorate, as our planning consultants indicated an appeal had good prospects. We withdrew the appeal in October 2020 to avoid further expense.

In May 2020, Cranleigh Village Health Trust was invited to deliver a presentation to Cranleigh Parish Council about the new proposals. We submitted the revised planning application to Waverley Borough Council in June 2020, and a comprehensive virtual exhibition launched on our website to present our plans (remotely, due to the Covid restrictions) and solicit feedback from the community.

Cranleigh Parish Council's planning committee met virtually in July 2020 to consider our revised application and voted in favour of the plans, commenting that the application addressed the prior reasons for refusal.

As our year-end approached, we continued with our public engagement programme via the virtual exhibition and social media activity. We awaited the consideration of the revised planning application by Waverley Borough Council. Regrettably, our revised application was rejected by the Eastern Area Planning Committee in February this year.

During the year, the Trust received an approach from the Charity Commission about a series of complaints which we believe to have been co-ordinated. They related to the procurement of services, potential conflicts of interest, transparency and engagement with the public. We replied fully, openly and at length. The Commission thanked the Trustees for our cooperation and "well considered answers". It stated it was satisfied that we had "carefully considered the possible conflict of interest issues...and have dealt with these appropriately." Additionally, the Commission was satisfied "with the steps taken to consult with members of the public and to ensure transparency around charity spending" The Commission also confirmed its satisfaction that our proposals fit within our objectives. The Trustees were entirely exonerated.

A year ago, I advised that we would be seeking to strengthen the Board by new appointments. Richard Everitt CBE was appointed as a Trustee in March 2020. Richard and his wife Julia have lived in Cranleigh for almost 40 years. Richard qualified as a solicitor and worked locally in private practice before various board appointments in the transport infrastructure industry and offers himself for election at the upcoming Annual General Meeting.

CRANLEIGH VILLAGE HEALTH TRUST

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 AUGUST 2020 – CONT'D

Brian Cheesman and I retire by rotation at the Annual General Meeting, in accordance with the Articles of Association, and offer ourselves for re-election. Having served as a Trustee and Treasurer for ten years, John Bainbridge will be retiring at the Annual General Meeting, and we thank him for the dedication, expertise and wisdom he has brought to the Trust. John will continue to give support and has wished the Trustees success in our objectives. I am most grateful to all the Trustees for their unstinting support through such a challenging year.

Following the refusal of our new application, the Trustees will take time to consider the next steps but remain committed to fulfilling the charitable objectives.



Robin Fawkner-Corbett

Chairman

13 April 2021

CRANLEIGH VILLAGE HEALTH TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees of Cranleigh Village Health Trust ("CVHT") are pleased to present their report together with the financial statements of the Charity for the year ended 31 August 2020. 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 and for the protection and preservation public health in Cranleigh, Surrey and the surrounding area within the area covered by the Waverley Primary Care Group and in such other areas as the Trustees think fit in particular by providing or assisting in the provision (through the purchasing, owning, leasing, running, maintaining or other involvement) of a hospital in Cranleigh being the Cranleigh Village Hospital, Cranleigh, Surrey and/or any affiliated, replacement or successor hospital thereto in Cranleigh as a local hospital, nursing home, old peoples home, health care and clinic of all kinds for the provision of in patient or out patient, medical, social, domestic and other facilities and equipping for the recuperation, care, attention, entertainment and well-being of the residents or patients therein".

Any grants made by the Charity would be in accordance with Charity law and its constitution.

CVHT has the following mission statement:

"CVHT is committed to the development of new secondary health care facilities including up to 20 beds. When opened these facilities would 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".

The Trustees intend that the beds would be provided at rates commensurate with those charged by Surrey County Council.

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 in 2006 when the then Primary Care Trust closed the beds in the old Village Hospital.

CRANLEIGH VILLAGE HEALTH TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020 – CONT'D

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 20 community beds for NHS and SCC patients.

This decision followed the guidance of RSCH and the CCG that any 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 funded a feasibility study on the rebuilding of the Village Hospital to cater for these OPD and diagnostic facilities.

The consequent planning application was refused in November 2019. As a result, the Trustees submitted a second application of reduced scale to meet the reasons for refusal of the first application.

The Planning Application was due to be decided in the Autumn of 2020. In August the Application was endorsed by the Integrated Care Partnership (NHS and Surrey County Council). For six years the NHS and SCC had been involved enthusiastically with the CVHT plans, and had repeatedly endorsed the successive applications. However, five weeks later the ICP quite precipitately, and without discussion with CVHT withdrew their support citing a change of strategy, potentially jeopardising the whole project.

Since then, CVHT has had at short notice to consider alternative approaches to the financing of the 16 beds. These would be partly reliant on SCC spot purchasing some of the beds and the negotiation of reduced costs through the care home provider. During this period corona virus was having devastating effects on confidence in the care home market.

The Waverley Eastern Planning Committee met to decide on the application on 24th February 2021. The application was refused – the withdrawal of the ICP's support being a crucial factor in this decision. The Trustees are now considering their response to this refusal.

Directors and Trustees

The Charity is managed by a Board of Trustees which met fifteen 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.

CRANLEIGH VILLAGE HEALTH TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020 – CONT'D

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 has carried out no major fundraising activities for some years.

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 have sought to address those identified risks in accordance with the following action plan:

Working closely with the planners; liaising closely with the CCG, RSCH and SCC as appropriate regarding their need for facilities in the healthcare facilities and seeking suitable resources to fill any gaps in Trustee resources caused by lack of time or appropriate skills.

Ensuring that the community beds are available to, and at rates commensurate with those charged by, Surrey County Council as the commissioner of beds on behalf of the Surrey Care Partnership and that a sufficient return is made on the low-cost accommodation to be provided under the proposals.

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 0.85% reflecting the continuing low interest environment. The emphasis is on maintaining a high level of liquidity and a low to moderate investment risk.

CRANLEIGH VILLAGE HEALTH TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020 – CONT'D

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.

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:

- A decision on the response to the recent planning refusal.
- Consideration of possible alternative permitted use for the land in consultation with CPC.
- Completion of all legal formalities
- Continued liaison with all appropriate bodies.

FINANCIAL REVIEW

The net deficit for the year from ordinary activities was £11,512 which is compared to a surplus of £37,726 in 2019. The principal contributions to the movement was a decrease in donations received accompanied by increases in legal and development expenditure and a reduction in campaign costs.

SUPPORTERS

During the year, Charity membership has remained largely unchanged. The Charity wishes to thank all its supporters – Patrons, Members, Fundraisers, Volunteers and others – for their continuing support and flow of ideas throughout another challenging year. The Trustees are extremely grateful for the way in which they are available to support the Charity. All their time is freely given.

INTERESTED PARTIES

The Trustees will endeavour to maintain close relationships with Cranleigh Parish Council, the Royal Surrey County Hospital, Surrey County Council and NHS Surrey.

CRANLEIGH VILLAGE HEALTH TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020 – CONT'D

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

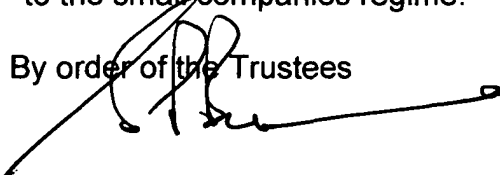
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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
13 April 2021

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

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 Health Trust ('the charitable company') for the year ended 31 August 2020 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.

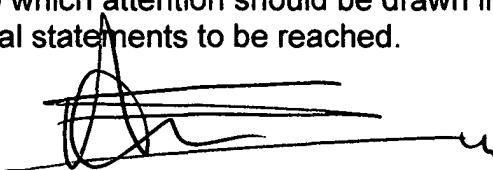
Independent examiner's statement

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 would like to draw your attention to the post balance sheet events Note 16 commenting on the refusal of planning permission on 24 February 2021. With this exception I 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
13 April 2021



CRANLEIGH VILLAGE HEALTH TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
Income from:			
Donations and legacies	4	103,535	125,825
Investments			
Bank interest		2,224	2,285
Total Income		<u>105,759</u>	<u>128,110</u>
Expenditure on:			
Charitable activities	5	117,271	90,384
Total Expenditure		<u>117,271</u>	<u>90,384</u>
Net (expenditure)/Income for year		(11,512)	37,726
Reconciliation of funds			
Total Funds Brought Forward	11	<u>2,659,382</u>	<u>2,621,656</u>
Total Funds Carried Forward	11	<u>2,647,870</u>	<u>2,659,382</u>

CRANLEIGH VILLAGE HEALTH TRUST (FORMERLY CRANLEIGH VILLAGE HOSPITAL TRUST)
BALANCE SHEET AS AT 31 AUGUST 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	8		2,400,000		2,400,000
Investments	3		<u>1,000</u>		<u>1,000</u>
Total fixed assets			<u>2,401,000</u>		<u>2,401,000</u>
Current assets					
Debtors	9	1,086		1,273	
Investments	1	245,002		250,000	
Cash at bank and in hand		<u>15,942</u>		<u>11,709</u>	
Total current assets		<u>262,030</u>		<u>262,982</u>	
Creditors: amounts falling due within one year	10	<u>(15,160)</u>		<u>(4,600)</u>	
Net current assets			<u>246,870</u>		<u>258,382</u>
Net Assets			<u>2,647,870</u>		<u>2,659,382</u>
Unrestricted funds					
General	11		<u>2,647,870</u>		<u>2,659,382</u>

For the year ending 31 August 2020 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.

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 13 April 2021 and signed on their behalf by:-

.....
Robin Fawcner Corbett – Trustee
Company registration No: 04253074
Charity registration No: 1089861

.....
John Bainbridge - Trustee

CRANLEIGH VILLAGE HEALTH TRUST (FORMERLY CRANLEIGH VILLAGE HOSPITAL TRUST)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

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.

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.

Interest Receivable

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

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.

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.

CRANLEIGH VILLAGE HEALTH TRUST (FORMERLY CRANLEIGH VILLAGE HOSPITAL TRUST)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020 cont'd.

Tangible Fixed Assets

Land is included at the valuation by Fairweathers, Chartered surveyors at 31 March 2015. A policy of revaluation was undertaken but this was frozen on transition to FRS 102. The land is not depreciated.

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.

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.

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.

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 August 2020 and 31 August 2019 were £1,000.

CRANLEIGH VILLAGE HEALTH TRUST (FORMERLY CRANLEIGH VILLAGE HOSPITAL TRUST)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020 cont'd.

4. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	100,535	125,825
Legacies	<u>3,000</u>	<u>-</u>
	<u>103,535</u>	<u>125,825</u>

5. CHARITABLE ACTIVITIES

	2020	2019
	£	£
<i>Support costs for the Charity:</i>		
Telephone and internet	-	28
Computer and website	453	732
Campaign support	8,050	19,640
Insurance	217	210
Sundry	106	59
Development costs	104,442	64,696
Governance costs	<u>4,003</u>	<u>5,019</u>
Total Operational costs	<u>117,271</u>	<u>90,384</u>

The Trust had no employees in 2020 or 2019. Key management personnel are considered to be the Trustees. The Trustees received no remuneration during the year. No expenses were reimbursed to Trustees in the year.

6. GOVERNANCE COSTS

	2020	2019
	£	£
Professional fees	914	986
Independent Examination	2,640	3,600
Trustee Indemnity Insurance	<u>449</u>	<u>433</u>
	<u>4,003</u>	<u>5,019</u>

7. MOVEMENT IN FUNDS

	2020	2019
	£	£
Independent Examination	2,640	3,600

CRANLEIGH VILLAGE HEALTH TRUST (FORMERLY CRANLEIGH VILLAGE HOSPITAL TRUST)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020 cont'd.

8. TANGIBLE FIXED ASSETS

	2020	2019
	£	£
Property		
Valuation		
At 1 September 2019 and 31 August 2020	<u>2,400,000</u>	<u>2,400,000</u>

All tangible fixed assets are held for direct Charitable purposes. Included in Property is freehold land at Knowle Lane which has been conveyed by Cranleigh Parish Council in consideration of land donated by the former president of Cranleigh Village Health Trust, under a land exchange agreement which was completed in December 2010. The land is designated for the proposed construction of the new Care Home with community beds.

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 on transition to FRS 102. The Trustees do not consider the assets to be impaired and believe that there has been no material change in this valuation.

9. DEBTORS

	2020	2019
	£	£
Gift Aid	18	14
Other debtors	<u>1,068</u>	<u>1,259</u>
	<u>1,086</u>	<u>1,273</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Amounts due to Subsidiary	1,000	1,000
Trade creditors	11,040	-
Accruals and deferred income	<u>3,120</u>	<u>3,600</u>
	<u>15,160</u>	<u>4,600</u>

11. UNRESTRICTED FUNDS

	General Fund	General Fund
	2020	2019
	£	£
Balance at 1 September	2,659,382	2,621,656
Movement in funds for the year	<u>(11,512)</u>	<u>37,726</u>
Balance at 31 August	<u>2,647,870</u>	<u>2,659,382</u>

CRANLEIGH VILLAGE HEALTH TRUST (FORMERLY CRANLEIGH VILLAGE HOSPITAL TRUST)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020 cont'd.

14. ULTIMATE CONTROLLING PARTY

There was no ultimate controlling party during the year.

15. RELATED PARTIES

David Graham-Smith, a Trustee, is a consultant with Penningtons Manches LLP to whom legal fees of £14,218 were paid during the year (2019 - £71,776).

John Bainbridge and David Barry 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 Health Trust co-operates in pursuit of the objective of providing improved healthcare facilities for the community.

Donations of £128 were made to the Trust by trustees in the year.

16. POST BALANCE SHEET EVENTS

On 24 February 2021 the revised planning application was rejected by Waverly Borough Council. The trustees are considering the next steps but do not believe there is any significant financial impact on the carrying value of the assets in the accounts and remain committed to fulfilling the charity's objectives.