

**ST. GILES HOSPICE
(LIMITED BY GUARANTEE)**

31ST MARCH 2000

REGISTERED CHARITY NO. 509014

Company Number 1430090



ST. GILES HOSPICE (Limited by Guarantee)

COUNCIL OF MANAGEMENT REPORT
FOR THE YEAR ENDED 31ST MARCH 2000

The council of management present their report for the year ended 31st March 2000.

PRINCIPAL AIMS

The Hospice provides a service of skilled compassionate palliative care, primarily to cancer patients for whom cure is unlikely.

FINANCIAL RESULTS

The income and expenditure account shows a surplus of £57,124 for the year.

STATEMENT OF COUNCIL OF MANAGEMENT RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

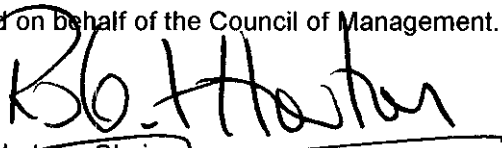
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and then apply them consistently;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors Burman & Co, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

Signed on behalf of the Council of Management.



R.M. Horton - Chairman

Dated: 2nd August 2000

ST. GILES HOSPICE (Limited by Guarantee)

REPORT OF THE AUDITORS TO THE MEMBERS

We have audited the financial statements on pages 3 to 15 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

Respective responsibilities of Council of Management and Auditors

As described on page 1, the company's council of management is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

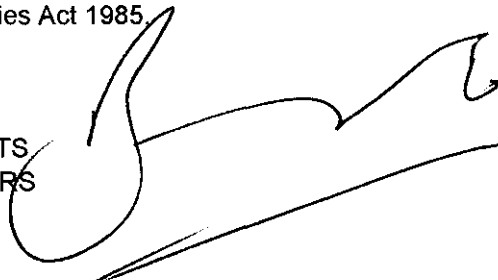
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the charitable company and group as at 31st March 2000 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

BURMAN & CO
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS



REDDITCH
2nd August 2000

ST. GILES HOSPICE (Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2000**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2000 £	Total 1999 £
Incoming Resources						
Legacies & Donations		500,629	523,851	8,707	1,033,187	1,012,132
Covenants & Gift Aid		42,059			42,059	36,244
Collecting Boxes		42,640			42,640	39,541
Appeal Sales		171,477			171,477	177,000
Fundraising		34,865			34,865	37,958
Give As You Earn		7,144			7,144	5,353
District Health Authorities		945,262			945,262	911,727
Training Unit		2,340			2,340	35
Bursaries		8,818			8,818	6,277
Interest and Investment Income		38,092	5,531	37,128	80,751	83,851
Internal Income		11,708			11,708	15,227
Non-Charitable Trading Activities:						
Net Income	3	495,651			495,651	260,104
Net Income from sale of donated goods	4	391,738			391,738	354,603
Total Incoming Resources		2,692,423	529,382	45,835	3,267,640	2,940,052
Resources Expended						
Direct Charitable Expenditure	5	2,247,272	64,008		2,311,280	2,085,415
Fundraising and Publicity	6	114,836			114,836	109,181
Management and Administration	7	273,191		4,867	278,058	290,750
Total Resources Expended		2,635,299	64,008	4,867	2,704,174	2,485,346
Net Incoming Resources		57,124	465,374	40,968	563,466	454,706
Transfers between Funds		9,711	(411,000)	401,289		
Gains/(losses) on investment assets:						
Realised				35,732	35,732	28,004
Unrealised				72,014	72,014	(26,843)
Net Movement in Funds		66,835	54,374	550,003	671,212	455,867
Fund balances brought forward at 1st April 1999		1,226,389	2,503,161	684,129	4,413,679	3,957,812
Fund Balances carried forward at 31st March 2000		1,293,224	2,557,535	1,234,132	5,084,891	4,413,679

In accordance with the exemption allowed under s.230 of the Companies Act 1985, as amended, the company's profit and loss account is not separately presented.

ST. GILES HOSPICE (Limited by Guarantee)

CONSOLIDATED SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2000

	Note	2000 £	1999 £
Gross Income of continuing operations		2,260,780	2,443,895
Non-charitable trading activities:			
net income - covenanted	3	496,578	265,726
- retained		(927)	(5,622)
Total income of continuing operations		2,756,431	2,703,999
Total expenditure of continuing operations		2,699,307	2,480,229
Net income for the year before transfers and investment asset disposals		57,124	223,770
Transfer of Interest		7,454	7,633
Transfer from endowment fund		2,257	14,410
Transfer to prior year capital appeals			(1,766,184)
Net Income/(Expenditure) for the Year before gain on disposal of fixed asset investments		66,835	(1,520,371)
Gain on disposal of fixed asset investments		35,732	28,004
Net Income/(Expenditure) for the Year		102,567	(1,492,367)

ST. GILES HOSPICE (Limited by Guarantee)

CONSOLIDATED BALANCE SHEET
AS AT 31ST MARCH 2000

		2000		1999	
	Note	Group £	Company £	Group £	Company £
Fixed Assets					
Tangible Assets	11	2,541,796	2,537,497	2,451,245	2,448,558
Investments	12		4		4
		<u>2,541,796</u>	<u>2,537,501</u>	<u>2,451,245</u>	<u>2,448,562</u>
Fund Deposits					
The Farmers and Butchers					
Endowment Fund		39,158	39,158	30,451	30,451
Endowment fund		1,194,974	1,194,974	653,678	653,678
		<u>1,234,132</u>	<u>1,234,132</u>	<u>684,129</u>	<u>684,129</u>
Current Assets					
Stock		69,835	57,479	51,522	40,001
Debtors	16	237,555	388,308	223,566	342,945
Building Society Deposits		140,666	140,666	128,932	128,932
Cash at Bank & in Hand		1,265,154	934,451	1,219,531	947,788
		<u>1,713,210</u>	<u>1,520,904</u>	<u>1,623,551</u>	<u>1,459,666</u>
Creditors (Amounts falling due within one year)	17	(404,247)	(206,131)	(345,246)	(178,090)
Net Current Assets		<u>1,308,963</u>	<u>1,314,773</u>	<u>1,278,305</u>	<u>1,281,576</u>
Total Net Assets		<u>5,084,891</u>	<u>5,086,406</u>	<u>4,413,679</u>	<u>4,414,267</u>
Financed By:-					
The Farmers and Butchers					
Endowment Fund	13	39,158	39,158	30,451	30,451
Endowment Fund	13	1,194,974	1,194,974	653,678	653,678
Capital Appeal Fund	14	2,544,895	2,544,895	2,493,161	2,493,161
Other Restricted Funds		12,640	12,640	10,000	10,000
Accumulated Fund	18	1,293,224	1,294,739	1,226,389	1,226,977
		<u>5,084,891</u>	<u>5,086,406</u>	<u>4,413,679</u>	<u>4,414,267</u>

Approved by the Council of Management on 2nd August 2000. Signed on its behalf by:-


R.M. Horton - Chairman


D. Platt - Treasurer

ST. GILES HOSPICE (Limited by Guarantee)

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2000

	Note	2000	1999
		£	£
Net Cash Inflow from Operating Activities	(i)	142,163	181,786
Investing Activities:-			
Payments to acquire tangible fixed assets less disposals		<u>148,891</u>	<u>549,012</u>
Net Cash Outflow from Investing Activities:-		<u>(148,891)</u>	<u>(549,012)</u>
Net Cash Outflow before financing		(6,728)	(367,226)
Financing:			
Increase/(Decrease) in Farmers and Butchers Endowment Fund		8,707	(91,501)
Increase in Capital Appeal Fund		51,734	178,327
Increase in Other Restricted Funds		2,640	10,000
Transfer from Endowment Fund		<u>9,711</u>	<u>533,543</u>
Net Cash Inflow from Financing		<u>72,792</u>	<u>630,369</u>
Increase in Cash and Cash Equivalents	(iii)	<u><u>66,064</u></u>	<u><u>263,143</u></u>

ST. GILES HOSPICE (Limited by Guarantee)

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2000

	2000 £	1999 £
(i) Reconciliation of Operating Surplus to Net Cash Inflow from Operating Activities		
Operating Surplus	57,124	223,770
Depreciation Charges	58,340	47,009
(Increase) in Stocks	(18,313)	(16,956)
(Increase) in Debtors	(13,989)	(110,425)
Increase in Creditors	59,001	38,388
	<u>142,163</u>	<u>181,786</u>

(ii) Analysis of Changes in Cash and Cash Equivalents During the Year		
Balance as at 1st April 1999	1,378,914	1,115,771
Net Cash Inflow	66,064	263,143
Balance as at 31st March 2000	<u>1,444,978</u>	<u>1,378,914</u>

(iii) Analysis of the Balances of Cash and Cash Equivalents as Shown in the Balance Sheet

	2000 £	1999 £	Change In Year £	1999 £
Cash at Bank and In Hand	1,265,154	1,219,531	45,623	694,311
Building Society Deposits	140,666	128,932	11,734	(339,667)
Farmers and Butchers Account	39,158	30,451	8,707	(91,501)
	<u>1,444,978</u>	<u>1,378,914</u>	<u>66,064</u>	<u>263,143</u>

(iv) Analysis of Changes in Financing During the Year

	2000 Farmers & Butchers £	2000 Endowment Fund £	1999 Farmers & Butchers £	1999 Endowment Fund £
Balance at 1st April 1999	30,451	653,678	121,952	1,051,950
Net Cash Inflow/(Outflow)	8,707	541,296	(91,501)	(398,272)
	<u>39,158</u>	<u>1,194,974</u>	<u>30,451</u>	<u>653,678</u>

ST. GILES HOSPICE (Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000

1. FORMAT OF ACCOUNTS

The accounts have been prepared in accordance with the requirements of the Companies Act 1985 and the recommendations of the Statement of Recommended Practice for Accounting by Charities published in October 1995.

2. ACCOUNTING POLICIES

(a)Basis of Accounting

The Financial Statements have been prepared on the historical cost basis of accounting. The group accounts consolidate the accounts of St. Giles Hospice and its subsidiaries, St. Giles Hospice Shops Limited and St. Giles Hospice (Promotions) Limited, whose accounts are also made up to 31st March.

(b)Depreciation

Depreciation is calculated to write-off the tangible assets by equal instalments over their estimated useful lives. The principal rates in use are:

Freehold Buildings	not depreciated
Short Leasehold Properties	Over life of lease
Fixtures, Fittings and Equipment	20% of cost
Computer Equipment	20% of cost
Motor Vehicles	20% of cost

(c)Donations

Donations are credited to income and expenditure accounts in the year in which they are received.

(d)Covenants

Income receivable under Covenant, together with the associated income tax recovery, is credited to income and expenditure over the term of the Covenant in equal annual instalments.

(e)Capital Grants and Legacies

Capital grants and legacies received are credited to the income and expenditure account in the year in which they are received.

(f)Contributions and Fees from District Health Authorities

Contributions and Fees from District Health Authorities are credited to income and expenditure, to the extent that the amount payable has been confirmed, in the period in which they relate.

(g)Stock

Stock is stated at the lower of cost and estimated net realisable value.

(h)Pension Costs

Pension Costs for the Group Money Purchase Scheme are charged against income when paid.

3. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARIES

The charity has two wholly owned trading subsidiaries which are incorporated in the UK. St. Giles Hospice Shops Limited acts as an agent for St. Giles Hospice for the sale or other disposal of donated goods and also sells bought in goods which form its trading activities. St. Giles Hospice (Promotions) Limited has been formed to run a lottery. Both companies covenant their taxable profits to St. Giles Hospice. A summary of their trading results is shown in the profit and loss account, set out below:-

ST. GILES HOSPICE (Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000

3. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARIES - continued

PROFIT AND LOSS ACCOUNTS

	St. Giles Hospice Shops Limited £	St. Giles Hospice (Promotions) Limited £	Total 2000 £	Total 1999 £
Turnover	147,547	847,496	995,043	659,655
Cost of Sales/Prizes	67,552	287,373	354,925	302,116
Gross Profit	79,995	560,123	640,118	357,539
Sundry income		13,511	13,511	
	79,995	573,634	653,629	357,539
Employee Expenses	17,064	69,766	86,830	61,359
Other Expenses	3,067	77,129	80,196	49,616
Depreciation		3,983	3,983	2,161
	20,131	150,878	171,009	113,136
Operating Profit	59,864	422,756	482,620	244,403
Interest Received	4,960	8,071	13,031	15,701
Profit for the Year	64,824	430,827	495,651	260,104
Amount Covenanted to St Giles Hospice	64,824	431,754	496,578	265,726
Retained in Subsidiary	0	(927)	(927)	(5,622)
Net Assets/(Liabilities)	2	(1,515)	(1,513)	(584)

4. NET INCOME FROM SALE OF DONATED GOODS

	2000 £	1999 £
Turnover	837,538	762,832
Employee Expenses	199,498	180,465
Other Expenses	244,599	226,502
Depreciation	1,703	1,262
	445,800	408,229
Profit for the Year	391,738	354,603

ST. GILES HOSPICE (Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000

5. DIRECT CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2000 £	Total 1999 £
In-Patient Unit and Other Direct Charitable Services	2,166,018	63,996		2,230,014	2,011,575
Support Costs:					
Education and Training	74,388			74,388	69,594
Chapel	6,866	12		6,878	4,246
	<u>2,247,272</u>	<u>64,008</u>		<u>2,311,280</u>	<u>2,085,415</u>

6. FUNDRAISING AND PUBLICITY

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2000 £	Total 1999 £
Appeals	114,836			114,836	109,181
	<u>114,836</u>			<u>114,836</u>	<u>109,181</u>

7. MANAGEMENT AND ADMINISTRATION

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2000 £	Total 1999
Staff Costs	202,701			202,701	193,747
Office Expenses	62,439		4,867	67,306	89,470
Depreciation	3,351			3,351	2,833
Audit Fees	4,700			4,700	4,700
	<u>273,191</u>		<u>4,867</u>	<u>278,058</u>	<u>290,750</u>

ST. GILES HOSPICE (Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000

8. TOTAL RESOURCES EXPENDED

	Staff Costs £	Depreciation £	Other Costs £	Total £
Direct Charitable Expenditure				
In-Patient Unit and Other Direct Charitable Services	1,508,618	46,400	674,996	2,230,014
Support Costs:				
Education and Training	65,239		9,149	74,388
Chapel	6,647		231	6,878
Fundraising and Publicity				
Appeals	73,864	1,803	39,169	114,836
Management & Administration				
	202,701	3,351	72,006	278,058
	<u>1,857,069</u>	<u>51,554</u>	<u>795,551</u>	<u>2,704,174</u>

9. EMPLOYEES AND VOLUNTEERS

(a) Employees- The average number of persons employed during the year (including part-time but excluding volunteers)

	2000		1999	
	Wholetime Equivalent	Average Number	Wholetime Equivalent	Average Number
Hospice				
Hospice Services	75.78	103	74.92	100
Fundraising and Publicity	4.11	5	4.11	5
Management and Administration	16.58	20	14.27	19
	<u>96.47</u>	<u>128</u>	<u>93.30</u>	<u>124</u>
Hospice Shops	<u>19.1</u>	<u>30.9</u>	<u>18.00</u>	<u>28</u>
Hospice Promotions	<u>7</u>	<u>9</u>	<u>6</u>	<u>6</u>

(b) Volunteers

During the year the hospice has benefited substantially from the regular services of over 438 (1999: 458) volunteers.

Additionally, volunteers working in the Hospice Shops and its associated warehouse number approximately 325 (1999: 325).

Hospice promotions have also received the assistance of 6 (1999: 7) volunteers during the year.

(c) One employee earned between £50,000 - £60,000 (1999: £50,000 - £60,000) and one employee earned between £70,000 - £80,000 (1999: £70,000 - £80,000).

(d) No member of the Council of Management or Director of St. Giles Hospice Shops Limited or St. Giles Hospice (Promotions) Limited, received any emoluments during the year (1999: £NIL).

ST. GILES HOSPICE (Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000

10. CHANGES IN RESOURCES AVAILABLE FOR CHARITY USE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2000 £	Total 1999 £
Net movement in retained funds for the year	(23,716)	54,374	550,003	580,661	(46,135)
Net increase in tangible fixed assets: for direct charitable purposes	90,551			90,551	502,003
for other purposes					
Net Movement in Funds available for Future Activities	66,835	54,374	550,003	671,212	455,868

11. TANGIBLE FIXED ASSETS
GROUP

	Freehold Land & Buildings £	Motor Vehicles £	Short Leasehold Property £	Fixtures, Fittings, Equipment £	Total £
Cost at 1st April 1999	2,758,404	24,374	15,250	577,300	3,375,328
Additions	66,923	13,744		68,224	148,891
Disposals		(6,587)		(359)	(6,946)
	2,825,327	31,531	15,250	645,165	3,517,273
Accumulated Depreciation at 1st April 1999	418,682	24,374	15,250	465,777	924,083
Charge for the Year		2,748		55,592	58,340
Adjustment on disposals		(6,587)		(359)	(6,946)
	418,682	20,535	15,250	521,010	975,477
Net Book Value At 31st March 2000	2,406,645	10,996		124,155	2,541,796
At 31st March 1999	2,339,722			111,523	2,451,245
Direct Charitable Purposes In-Patient Unit and Other Direct Purposes	2,226,147	10,996		106,486	2,343,629
Other Purposes Appeals	60,166			4,141	64,307
St.Giles Hospice Shops Limited				1,539	1,539
St.Giles Hospice (Promotions) Limited				4,299	4,299
Management and Administration	120,332			7,690	128,022
	2,406,645	10,996		124,155	2,541,796

Capital Commitments

	Group and Company 2000	Group and Company 1999
Contracted not provided	17,677	80,000

ST. GILES HOSPICE (Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000

12. INVESTMENT

	2000 £4	1999 £4
Shares in Group Companies at Cost		

The company owns the whole of the issued share capital, in the form of ordinary shares, in St. Giles Hospice Shops Limited and St. Giles Hospice (Promotions) Limited.

13. ENDOWMENT FUNDS

(i) The Farmers and Butchers Endowment Fund

	2000		1999	
	Group £	Company £	Group £	Company £
Balance at 1st April 1999	30,451	30,451	121,952	121,952
Income from Donations & Interest	16,161	16,161	16,133	16,133
Transfers of Interest Earned	(7,454)	(7,454)	(7,634)	(7,634)
Transfer to Capital Appeal			(100,000)	(100,000)
Balance at 1st April 2000	39,158	39,158	30,451	30,451

In accordance with the wishes of the Farmers and Butchers, monies donated by them have been credited to an Endowment fund. Income from the fund forms part of the unrestricted income of the charity.

(ii) Endowment Fund

	2000		1999	
	Group £	Company £	Group £	Company £
Balance at 1st April 1999	653,678	653,678	1,051,950	1051950
Income and Profits on Sale of Shares	60,539	60,539	54,481	54,481
Increase/(Decrease) in Market Value of Investments	72,014	72,014	(26,843)	(26,843)
Transfer to accumulated fund	(2,257)	(2,257)	(14,410)	(14,410)
Transfer from/(to) Capital Appeal Fund	411,000	411,000	(411,500)	(411,500)
Balance at 31st March 2000	1,194,974	1,194,974	653,678	653,678

During 1993 the Council of Management decided to create an endowment fund, the principal to be invested the interest to be used to contribute to meeting the running costs of the Hospice if required.

14. RESTRICTED FUNDS

	Capital Appeal Funds		Other Restricted Funds	
	Group £	Company £	Group £	Company £
Balance at 1st April 1999	2,493,161	2,493,161	10,000	10,000
Incoming Resources	462,734	462,734	2,640	2,640
Transfer from Accumulated Fund				
Transfer to Endowment Funds	(411,000)	(411,000)		
Total Net Assets	2,544,895	2,544,895	12,640	12,640

ST. GILES HOSPICE (Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000

15. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Fund Balances at 31st March 2000 are represented by:				
Tangible fixed assets	135,151	2,406,645		2,541,796
Investments			1,082,438	1,082,438
Current assets	1,562,320	150,890	151,694	1,864,904
Current Liabilities	(404,247)			(404,247)
Total Net Assets	1,293,224	2,557,535	1,234,132	5,084,891

16. DEBTORS

	2000		1999	
	Group £	Company £	Group £	Company £
Amount owed by St.Giles Hospice Shops Limited		154,951		130,191
Other Debtors	58,024	53,826	80,296	74,430
Prepayments and Accrued Income	179,531	179,531	143,270	138,324
	237,555	388,308	223,566	342,945

17. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2000		1999	
	Group £	Company £	Group £	Company £
Trade Creditors	40,087	28,354	35,945	25,757
Taxation and Social Security	62,076	47,161	42,300	42,300
Superannuation Contributions	10,737	10,737	9,021	9,021
Accruals and Deferred Income	291,347	119,879	257,980	101,012
	404,247	206,131	345,246	178,090

18. ACCUMULATED FUND

	2000		1999	
	Group £	Company £	Group £	Company £
Balance at 1st April 1999	1,226,389	1,226,977	2,746,760	2,741,726
Income and Expenditure	57,124	58,051	223,770	229,392
Transfer from Endowment Fund	9,711	9,711	22,043	22,043
Transfer to Capital Appeal Funds			(1,766,184)	(1,766,184)
	1,293,224	1,294,739	1,226,389	1,226,977

ST. GILES HOSPICE (Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1999

19. PENSIONS

Staff previously employed by the National Health Service were, by concession and subject to certain conditions, eligible for membership of the National Health Service Superannuation Scheme. This concession has now been withdrawn for anyone who is not already a member, but as from January 1995 St. Giles Hospice introduced its own group money purchase scheme.

20. STATUS

The company is limited by guarantee and has no share capital. The liability of each member under his or her guarantee does not exceed £1. The guarantee remains in force for one year after cessation of his or her membership of the company.