

**ST GILES HOSPICE
(LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS**

31ST MARCH 1999

REGISTERED CHARITY NO. 509014

Company Number 1430090



ST. GILES HOSPICE (Limited by Guarantee)

COUNCIL OF MANAGEMENT REPORT
FOR THE YEAR ENDED 31ST MARCH 1999

The council of management present their report for the year ended 31st March 1999.

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 £223,770 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

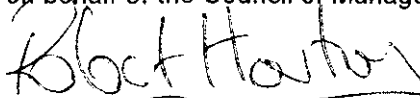
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and then apply them consistently;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 - ~~Deputy~~ Chairman

Dated: 5th August 1999

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

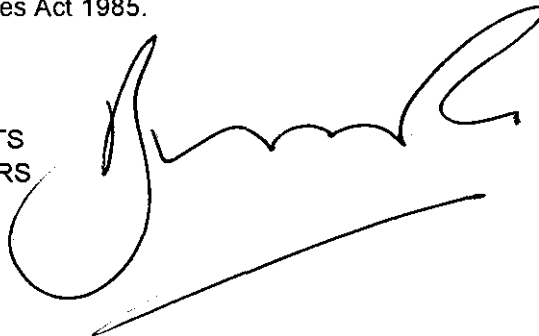
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements 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 1999 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
5th August 1999

ST. GILES HOSPICE (Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 1999**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 1999 £	Total 1998 £
Incoming Resources						
Legacies & Donations		749,671	253,961	8,500	1,012,132	719,140
Covenants & Gift Aid		36,244			36,244	32,313
Collecting Boxes		39,541			39,541	36,431
Appeal Sales		177,000			177,000	165,330
Fundraising		37,958			37,958	49,303
Lotteries						438
Sales of Donated Goods		762,832			762,832	700,225
Give As You Earn		5,353			5,353	6,158
District Health Authorities		911,727			911,727	895,178
Training Unit		35			35	4,141
Bursaries		6,277			6,277	4,567
Interest and Investment Income		44,625		39,226	83,851	96,265
Internal Income		15,227			15,227	12,266
Non-Charitable Trading Activities:						
Net Income	3	260,104			260,104	128,833
Total Incoming Resources		3,046,594	253,961	47,726	3,348,281	2,850,588
Resources Expended						
Direct Charitable Expenditure	4	2,019,781	65,634		2,085,415	1,977,941
Fundraising and Publicity	5	517,410			517,410	444,969
Management and Administration	6	285,633		5,117	290,750	239,411
Total Resources Expended		2,822,824	65,634	5,117	2,893,575	2,662,321
Net Incoming Resources		223,770	188,327	42,609	454,706	188,267
Transfers between Funds		22,043	511,500	(533,543)		
Transfer in respect of prior years capital appeals		(1,766,184)	1,766,184			
Gains/(losses) on investment assets:						
Realised				28,004	28,004	38,075
Unrealised				(26,843)	(26,843)	58,342
Net Movement in Funds		(1,520,371)	2,466,011	(489,773)	455,867	284,684
Fund balances brought forward at 1st April 1998		2,746,760	37,150	1,173,902	3,957,812	3,673,128
Fund Balances carried forward at 31st March 1999		1,226,389	2,503,161	684,129	4,413,679	3,957,812

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 1999

	Note	1999 £	1998 £
Gross Income of continuing operations		2,852,124	2,643,244
Non-charitable trading activities: .			
net income - covenanted	3	265,726	100,600
- retained		(5,622)	28,233
Total income of continuing operations		3,112,228	2,772,077
Total expenditure of continuing operations		2,888,458	2,656,693
Net income for the year before transfers and investment asset disposals		223,770	115,384
Transfer of Interest		7,633	6,050
Transfer from endowment fund		14,410	76,312
Transfer to prior year capital appeals		(1,766,184)	
Net (Expenditure)/Income for the Year before gain on disposal of fixed asset investments		(1,520,371)	197,746
Gain on disposal of fixed asset investments		28,004	38,075
Net (Expenditure)/Income for the Year		(1,492,367)	235,821

ST. GILES HOSPICE (Limited by Guarantee)

CONSOLIDATED BALANCE SHEET
AS AT 31ST MARCH 1999

	Note	1999		1998	
		Group £	Company £	Group £	Company £
Fixed Assets					
Tangible Assets	10	2,451,245	2,448,558	1,949,242	1,947,557
Investments	11		4		4
		<u>2,451,245</u>	<u>2,448,562</u>	<u>1,949,242</u>	<u>1,947,561</u>
Fund Deposits					
The Farmers and Butchers Endowment Fund		30,451	30,451	121,952	121,952
Endowment fund		653,678	653,678	1,051,950	1,051,950
		<u>684,129</u>	<u>684,129</u>	<u>1,173,902</u>	<u>1,173,902</u>
Current Assets					
Stock		51,522	40,001	34,566	22,106
Debtors	15	223,566	342,945	113,141	251,683
Building Society Deposits		128,932	128,932	468,599	351,056
Cash at Bank & in Hand		1,219,531	947,788	525,220	383,888
		<u>1,623,551</u>	<u>1,459,666</u>	<u>1,141,526</u>	<u>1,008,733</u>
Creditors (Amounts falling due within one year)	16	(345,246)	(178,090)	(306,858)	(177,418)
Net Current Assets		<u>1,278,305</u>	<u>1,281,576</u>	<u>834,668</u>	<u>831,315</u>
Total Net Assets		<u>4,413,679</u>	<u>4,414,267</u>	<u>3,957,812</u>	<u>3,952,778</u>
Financed By:-					
The Farmers and Butchers Endowment Fund	12	30,451	30,451	121,952	121,952
Endowment Fund	12	653,678	653,678	1,051,950	1,051,950
Capital Appeal Fund	13	2,493,161	2,493,161	37,150	37,150
Other Restricted Funds		10,000	10,000		
Accumulated Fund	17	1,226,389	1,226,977	2,746,760	2,741,726
		<u>4,413,679</u>	<u>4,414,267</u>	<u>3,957,812</u>	<u>3,952,778</u>

Approved by the Council of Management on 5th August 1999. Signed on its behalf by:-


R.M. Horton - Deputy Chairman


D. Platt - Treasurer

ST. GILES HOSPICE (Limited by Guarantee)

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 1999

	Note	1999	1998
		£	£
Net Cash Inflow from Operating Activities	(i)	181,786	311,140
Investing Activities:-			
Payments to acquire tangible fixed assets less disposals		<u>549,012</u>	<u>(210,933)</u>
Net Cash Outflow from Investing Activities:-		<u>(549,012)</u>	<u>(210,933)</u>
Net Cash (Outflow)/Inflow before financing		(367,226)	100,207
Financing:			
(Decrease)/Increase in Farmers and Butchers Endowment Fund		(91,501)	8,500
Increase in Capital Appeal Fund		178,327	12,150
Increase in Other Restricted Funds		10,000	
Transfer from Endowment Fund		<u>533,543</u>	
Net Cash Inflow from Financing		<u>630,369</u>	<u>20,650</u>
Increase in Cash and Cash Equivalents	(iii)	<u>263,143</u>	<u>120,857</u>

ST. GILES HOSPICE (Limited by Guarantee)

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 1999

	1999	1998
	£	£
(i) Reconciliation of Operating Surplus to Net Cash Inflow from Operating Activities		
Operating Surplus	223,770	197,746
Depreciation Charges	47,009	79,762
(Increase) in Stocks	(16,956)	(6,213)
(Increase) in Debtors	(110,425)	(25,697)
Increase in Creditors	38,388	65,542
	<u>181,786</u>	<u>311,140</u>

(ii) Analysis of Changes in Cash and Cash Equivalents During the Year

Balance as at 1st April 1998	1,115,771	994,914
Net Cash Inflow	263,143	120,857
Balance as at 31st March 1999	<u>1,378,914</u>	<u>1,115,771</u>

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

	1999	1998	Change In Year	1998
	£	£	£	£
Cash at Bank and In Hand	1,219,531	525,220	694,311	243,792
Building Society Deposits	128,932	468,599	(339,667)	(131,435)
Farmers and Butchers Account	30,451	121,952	(91,501)	8,500
	<u>1,378,914</u>	<u>1,115,771</u>	<u>263,143</u>	<u>120,857</u>

(iv) Analysis of Changes in Financing During the Year

	1999		1998	
	Farmers & Butchers	Endowment Fund	Farmers & Butchers	Endowment Fund
	£	£	£	£
Balance at 1st April 1998	121,952	1,051,950	113,452	985,662
Net Cash Inflow/(Outflow)	(91,501)	(398,272)	8,500	66,288
	<u>30,451</u>	<u>653,678</u>	<u>121,952</u>	<u>1,051,950</u>

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

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 and agent for St. Giles Hospice for the sale or other disposal of donated goods and also sells other 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 1999

3. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARIES - continued

PROFIT AND LOSS ACCOUNTS

	St. Giles Hospice Shops Limited £	St. Giles Hospice Promotions Limited £	Total £
Turnover	134,071	525,584	659,655
Cost of Sales/Prizes	64,750	237,366	302,116
Gross Profit	<u>69,321</u>	<u>288,218</u>	<u>357,539</u>
Employee Expenses	9,783	51,576	61,359
Other Expenses	2,203	47,413	49,616
Depreciation		2,161	2,161
	<u>11,986</u>	<u>101,150</u>	<u>113,136</u>
Operating Profit	57,335	187,068	244,403
Interest Received	6,179	9,522	15,701
Profit for the Year	63,514	196,590	260,104
Amount Covenanted to St Giles Hospice	68,917	196,809	265,726
Retained in Subsidiary	<u>(5,403)</u>	<u>(219)</u>	<u>(5,622)</u>
Net Assets/(Liabilities)	<u>2</u>	<u>(586)</u>	<u>(584)</u>

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

4. DIRECT CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Total 1998 £
In-Patient Unit and Other Direct Charitable Services	1,945,959	65,616		2,011,575	1,916,664
Support Costs:					
Education and Training	69,594			69,594	61,125
Chapel	4,228	18		4,246	152
	<u>2,019,781</u>	<u>65,634</u>		<u>2,085,415</u>	<u>1,977,941</u>

5. FUNDRAISING AND PUBLICITY

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Total 1998 £
Appeals	109,181			109,181	94,969
St. Giles Hospice Shops	408,229			408,229	350,000
	<u>517,410</u>			<u>517,410</u>	<u>444,969</u>

6. MANAGEMENT AND ADMINISTRATION

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Total 1998
Staff Costs	193,747			193,747	169,609
Office Expenses	84,353		5,117	89,470	60,073
Depreciation	2,833			2,833	5,029
Audit Fees	4,700			4,700	4,700
	<u>285,633</u>		<u>5,117</u>	<u>290,750</u>	<u>239,411</u>

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

7. TOTAL RESOURCES EXPENDED

	Staff Costs £	Depreciation £	Other Costs £	Total £
Direct Charitable Expenditure				
In-Patient Unit and Other Direct Charitable Services	1,504,132	39,229	468,232	2,011,593
Support Costs:				
Education and Training	65,385		4,209	69,594
Chapel	3,998		230	4,228
Fundraising and Publicity				
Appeals	68,224	1,525	39,432	109,181
St. Giles Hospice Shops	180,465	1,262	226,502	408,229
Management & Administration				
	193,747	2,833	94,170	290,750
	<u>2,015,951</u>	<u>44,849</u>	<u>832,775</u>	<u>2,893,575</u>

8. EMPLOYEES AND VOLUNTEERS

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

	1999		1998	
	Wholetime Equivalent	Average Number	Wholetime Equivalent	Average Number
Hospice				
Hospice Services	74.92	100	73.32	99
Fundraising and Publicity	4.11	5	3.37	4
Management and Administration	14.27	19	13.83	19
	<u>93.30</u>	<u>124</u>	<u>90.52</u>	<u>122</u>
Hospice Shops	<u>18.00</u>	<u>28</u>	<u>15.60</u>	<u>23</u>
Hospice Promotions	<u>6</u>	<u>6</u>	<u>3</u>	<u>3</u>

(b) Volunteers

During the year the hospice has benefited substantially from the regular services of over 458 (1998: 450) volunteers.

Additionally, volunteers working in the Hospice Shops and its associated warehouse number approximately 325 (1998: 310).

Hospice promotions have also received the assistance of 7 (1998: 5) volunteers during the year.

(c) One employee earned between £50,000 - £60,000 (1998: £40,000 - £50,000) and one employee earned between £70,000 - £80,000 (1998: £70,000 - £80,000).

(d) No member of the Council of Management or Director of St. Giles Hospice Shops Limited or St. Giles Promotions Limited, received any emoluments during the year (1998: £NIL).

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

9. CHANGES IN RESOURCES AVAILABLE FOR CHARITY USE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Total 1998 £
Net movement in retained funds for the year	(2,022,374)	2,466,011	(489,772)	(46,135)	153,513
Net increase in tangible fixed assets: for direct charitable purposes	502,003			502,003	130,508
for other purposes					663
Net Movement in Funds available for Future Activities	(1,520,371)	2,466,011	(489,772)	455,868	284,684

10. TANGIBLE FIXED ASSETS

	Freehold Land & Buildings £	Motor Vehicles £	Short Leasehold Property £	Fixtures, Fittings, Equipment £	Total £
Cost at 1st April 1998	2,299,807	24,374	15,250	487,085	2,826,516
Additions	458,597			90,415	549,012
Disposals				(200)	(200)
	<u>2,758,404</u>	<u>24,374</u>	<u>15,250</u>	<u>577,300</u>	<u>3,375,328</u>
Depreciation Accumulated at 1st April 1998	418,682	24,374	15,250	418,968	877,274
Charge for the Year				47,009	47,009
Adjustment on disposals				(200)	(200)
	<u>418,682</u>	<u>24,374</u>	<u>15,250</u>	<u>465,777</u>	<u>924,083</u>
Net Book Value At 31st March 1999	<u>2,339,722</u>			<u>111,523</u>	<u>2,451,245</u>
At 31st March 1998	<u>1,881,125</u>			<u>68,117</u>	<u>1,949,242</u>
Direct Charitable Purposes In-Patient Unit and Other Direct	2,167,381			95,659	2,263,040
Other Purposes Appeals	60,319			3,720	64,039
St.Giles Hospice Shops				2,549	2,549
St.Giles Hospice Promotions				2,687	2,687
Management and Administration	112,022			6,908	118,930
	<u>2,339,722</u>			<u>111,523</u>	<u>2,451,245</u>

Capital Commitments

	Group and Company 1999	Group and Company 1998
Contracted not provided	<u>80,000</u>	<u>500,000</u>

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

11. INVESTMENT

	1999 £4	1998 £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.

12. ENDOWMENT FUNDS

(i) The Farmers and Butchers Endowment Fund

	1999		1998	
	Group £	Company £	Group £	Company £
Balance at 1st April 1998	121,952	121,952	113,452	113,452
Income from Donations & Interest	16,133	16,133	14,550	14,550
Transfers of Interest Earned	(7,634)	(7,634)	(6,050)	(6,050)
Transfer to Capital Appeal	(100,000)	(100,000)		
Balance at 1st April 1999	30,451	30,451	121,952	182,854

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. During the year authority was given to transfer £100,000 to the capital appeal fund.

(ii) Endowment Fund

	1999		1998	
	Group £	Company £	Group £	Company £
Balance at 1st April 1998	1,051,950	1,051,950	985,662	985,662
Income and Profits on Sale of Shares	54,481	54,481	84,258	84,258
Increase/(Decrease) in Market Value of Investments	(26,843)	(26,843)	58,342	58,342
Transfer to accumulated fund	(14,410)	(14,410)	(76,312)	(76,312)
Transfer to Capital Appeal Fund	(411,500)	(411,500)		
Balance at 31st March 1999	653,678	653,678	1,051,950	1,051,950

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 and running costs of the Hospice if required.

13. RESTRICTED FUNDS

	Capital Appeal Funds		Other Restricted Funds	
	Group £	Company £	Group £	Company £
Balance at 1st April 1998	37,150	37,150		
Incoming Resources	178,327	178,327	10,000	10,000
Transfer from Accumulated Fund	1,766,184	1,766,184		
Transfer from Endowment Funds	511,500	511,500		
Total Net Assets	2,493,161	2,493,161	10,000	10,000

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

14. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Fund Balances at 31st March 1999 are represented by:				
Tangible fixed assets	111,523	2,339,722		2,451,245
Investments			551,711	551,711
Current assets	1,460,112	163,439	132,418	1,755,969
Current Liabilities	(345,246)			(345,246)
Total Net Assets	1,226,389	2,503,161	684,129	4,413,679

15. DEBTORS

	1999		1998	
	Group £	Company £	Group £	Company £
Amounts owed by St.Giles Hospice Shops Limited		130,191		149,965
Other Debtors	80,326	74,430	33,596	31,072
Prepayments and Accrued Income	143,270	138,324	79,545	70,646
	223,596	342,945	113,141	251,683

16. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	1999		1998	
	Group £	Company £	Group £	Company £
Trade Creditors	35,945	25,757	38,766	28,718
Taxation and Social Security	42,300	42,300	52,084	39,678
Superannuation Contributions	9,021	9,021	15,837	15,837
Accruals and Deferred Income	257,980	101,012	200,171	93,185
	345,246	178,090	306,858	177,418

17. ACCUMULATED FUND

	1999		1998	
	Group £	Company £	Group £	Company £
Balance at 1st April 1998	2,746,760	2,741,726	2,549,014	2,572,213
Income and Expenditure	223,770	229,392	115,384	87,151
Transfer from Endowment Fund	22,043	22,043	82,362	82,362
Transfer to Capital Appeal Funds	(1,766,184)	(1,766,184)		
	1,226,389	1,226,977	2,746,760	2,741,726

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

18. 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.

19. 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.