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Consolidated Statement of Financial Activities for the Year Ended 31 March 1997

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 1997 £	Total 1996 £
Incoming Resources						
Legacies & Donations		458,567	88,769	10,000	557,336	609,492
Covenants & Gift Aid		30,396			30,396	40,323
Collecting Boxes		32,930			32,930	33,265
Appeal Sales		111,387			111,387	54,331
Fund Raising		41,342			41,342	49,788
Lotteries		14,083			14,083	11,524
Sales of Donated Goods		621,706			621,706	558,005
Give as you Earn		6,947			6,947	7,933
District Health Authorities		837,327			837,327	817,280
Training Unit		8,783			8,783	9,711
Bursaries		1,713			1,713	5,949
Interest Receivable		47,811		41,583	89,394	95,870
Internal Income		14,249			14,249	13,398
Other Income		595			595	4,245
Non-Charitable Trading Activities:						
Net Income	3	16,845			16,845	30,340
Total Incoming Resources		2,244,681	88,769	51,583	2,385,033	2,341,454
Resources Expended						
Direct Charitable Expenditure	4	1,779,150	63,769		1,842,919	1,636,989
Fundraising and Publicity	5	399,963			399,963	361,550
Management and Administration	6	205,200		2,670	207,870	186,909
Total Resources Expended		2,384,313	63,769	2,670	2,450,752	2,185,448
Net Incoming/ (Outgoing) Resources		(139,632)	25,000	48,913	(65,719)	156,006
Transfers between Funds		5,785		(5,785)		
Gains/(losses) on investment assets:						
Realised				67,818	67,818	35,531
Unrealised				(57,336)	(57,336)	45,092
Net Movement in Funds		(133,847)	25,000	53,610	(55,237)	236,629
Fund balances brought forward at 1 April 1996		2,682,861	0	1,045,504	3,728,365	3,491,736
Fund Balances carried forward at 31 March 1997		2,549,014	25,000	1,099,114	3,673,128	3,728,365

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Consolidated Summary Income and Expenditure Account
for the year ended 31 March 1997

	Note	1997 £	1996 £
Gross Income of continuing operations		2,291,605	2,305,496
Non-charitable trading activities: net income	3	16,845	30,340
Total income of continuing operations		2,308,450	2,335,836
Total expenditure of continuing operations		2,448,082	2,185,448
Net income/(expenditure) for the year before transfers and investment asset disposals		(139,632)	150,388
Transfer of Interest		5,785	5,618
(Loss)/gain on disposal of fixed asset investments			
Net Income/(Expenditure) for the Year		**(133,847)**	**156,006**

Consolidated Balance Sheet
as at 31 March 1997

	Note	19 97 Group £	19 97 Company £	19 96 Group £	19 96 Company £
Fixed Assets					
Tangible Assets	10	1,818,071	1,817,049	1,834,939	1,834,939
Investments	11	0	4		2
		1,818,071	1,817,053	1,834,939	1,834,941
Fund Deposits					
The Farmers and Butchers Endowment Fund		113,452	113,452	103,452	103,452
Endowment Fund		985,662	985,662	942,052	942,052
		1,099,114	1,099,114	1,045,504	1,045,504
Current Assets					
Stock		28,353	21,453	25,091	20,307
Debtors	15	87,444	257,320	133,194	267,985
Building Society Deposits		600,034	477,027	703,595	620,236
Cash at Bank & in Hand		281,428	198,014	303,039	243,123
		997,259	953,814	1,164,919	1,151,651
Creditors (Amounts falling due within one year)	16	(241,316)	(173,654)	(291,997)	(283,001)
Net Current Assets		755,943	780,160	872,922	868,650
Creditors (Amounts falling due in over one year)					
Loans		0	0	(25,000)	(25,000)
Total Net Assets		3,673,128	3,696,327	3,728,365	3,724,095
Financed By:-					
The Farmers and Butchers Endowment Fund	12	113,452	113,452	103,452	103,452
Endowment Fund	12	985,662	985,662	942,052	942,052
Capital Appeal Fund	13	25,000	25,000		
Accumulated Fund	17	2,549,014	2,572,213	2,682,861	2,678,591
		3,673,128	3,696,327	3,728,365	3,724,095

Approved by the Council of Management on 22 July 1997. Signed on its behalf by :-
J.S. Dain - Chairman. R.H. Ward - Treasurer.

J.S. Dain R.H. Ward

Consolidated Cashflow Statement
for the year ended 31 March 1997

	Note	19 97		19 96	
		£	£	£	£
Net Cash Inflow (Outflow) from Operating Activities	(i)		8,768		178,196
Investing Activities:-					
Payments to acquire tangible fixed assets less disposals		(58,940)		(42,243)	
Investments in Endowment Fund		0		(100,000)	
Net Cash Outflow from Investing Activities			(58,940)		(142,243)
Net Cash Inflow (Outflow) before Financing			(50,172)		35,953
Financing:					
Increase in Farmers and Butchers Endowment Fund		10,000		10,000	
Capital Appeal Fund		25,000			
Repayment of Amounts Borrowed		(100,000)		(100,000)	
Net Cash Inflow (Outflow) from Financing			(65,000)		(90,000)
(Decrease)/Increase in Cash & Cash Equivalents	(iii)		(115,172)		(54,047)

Notes to the Consolidated Cashflow Statement
for the year ended 31 March 1997

	1997	1996
	£	£
(i) Reconciliation of Operating Profit to Net Cash Inflow/(Outflow) from Operating Activities		
Operating Surplus/(Deficit)	(133,847)	106,454
Depreciation Charges	75,808	86,921
Decrease/(Increase) in Stocks	(3,262)	(4,970)
Decrease/(increase) in Debtors	45,750	(48,940)
(Decrease)/Increase in Creditors	24,319	38,731
	8,768	178,196
(ii) Analysis of Changes in Cash and Cash Equivalents During the Year		
Balance as at 1 April 1996	1,110,086	1,164,133
Net Cash Inflow/(Outflow)	(115,172)	(54,047)
Balance as at 31 March 1997	994,914	1,110,086

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

	1997	1996	In Year	Change 1996
	£	£	£	£
Cash at Bank and In Hand	281,428	303,039	(21,611)	(121,701)
Building Society Deposits	600,034	703,595	(103,561)	57,654
Farmers and Butchers Account	113,452	103,452	10,000	10,000
	994,914	1,110,086	(115,172)	(54,047)

(iv) Analysis of Changes in Financing During the Year

	19 97		19 96	
	Farmers & Butchers	Endowment Fund	Farmers & Butchers	Endowment Fund
	£	£	£	£
Balance at 1 April 1996	103,452	942,052	93,452	721,877
Net cash Inflow	10,000	43,610	10,000	220,175
	113,452	985,662	103,452	942,052

Notes to Financial Statements for the year ended 31 March 1997

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 31 March.

(b) Depreciation

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

Freehold Buildings	2% of cost
Short Leasehold Properties	Over life of lease
Fixtures, Fittings and Equipment	20% of cost
Computer Equipment	33 1/3 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 account, to the extent that the amount payable has been confirmed, in the period to which they relate.

(g) Stock

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

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 other goods which form its trading activities. St. Giles Hospice Promotions Limited has been formed this year to run a lottery. Both companies covenant their taxable profits to St. Giles Hospice. A summary of their trading results is shown below. Audited accounts have been filed with the Registrar of Companies.

Profit and Loss Account	St. Giles Hospice Shops Ltd	St. Giles Hospice Promotions Ltd.	Total
	£	£	£
Turnover	95,709	15,589	111,298
Cost of Sales	51,607		51,607
Gross Profit	44,102	15,589	59,691
Employee Expenses	2,600	12,338	14,938
Prizes		15,000	15,000
Other Expenses	1,919	15,422	17,341
Depreciation		255	255
	4,519	43,015	47,534
Operating Profit	39,583	(27,426)	12,157
Interest Received	4,732	118	4,850
Profit for the Year	44,315	(27,308)	17,007
Amount Covenanted to St Giles Hospice	(44,477)		(44,477)
Retained in Subsidiary	(162)	(27,308)	(27,470)

4. DIRECT CHARITABLE EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total 1996
	£	£	£	£	£
In-Patient Unit	1,131,355	6,158		1,137,513	1,088,132
Day Care	178,093	3,902		181,995	165,675
Home Care	270,073	10,236		280,309	248,328
Lymphoedema	87,779	42,070		129,849	91,836
Bereavement	43,465	1,352		44,817	3,604
Support Costs:					
Education and Training	68,284			68,284	39,198
Chapel	101	51		152	217
	1,779,150	63,769	0	1,842,919	1,636,989

5. FUNDRAISING AND PUBLICITY

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total 1996
	£	£	£	£	£
Appeals	85,263			85,263	80,599
St. Giles Hospice Shops	314,700			314,700	280,951
	399,963	0	0	399,963	361,550

6. MANAGEMENT AND ADMINISTRATION

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total 1996
	£	£	£	£	£
Staff Costs	161,459			161,459	142,629
Office Expenses	35,124		2,670	37,794	34,967
Depreciation	4,857			4,857	5,553
Audit Fees	3,760			3,760	3,760
	205,200	0	2,670	207,870	186,909

7. TOTAL RESOURCES EXPENDED

	Staff Costs	Premises Costs	Domestic Costs	Medical & Surgical Requisites	Depreciation	Other Costs	Total 1997
	£	£	£	£	£	£	£
Direct Charitable Expenditure							
In-Patient Unit	934,938	35,306	39,037	78,788	46,701	2,743	1,137,513
Day Care	114,943	8,895	8,928	36,001	11,955	1,273	181,995
Home Care	265,705	3,870	611	3,578	5,231	1,314	280,309
Lymphoedema	43,898	2,469		64,539	3,362	15,581	129,849
Bereavement	40,280	0	0	4,537	0	0	44,817
Support Costs:							
Education and Training	58,757	8,351	0	0	0	1,176	68,284
Chapel	0	0	0	0	0	152	152
Fundraising and Publicity							
Appeals	55,888	4,979			2,615	21,781	85,263
St. Giles Hospice Shops	135,505	142,079			981	36,135	314,700
Management and Administration	161,459	3,566	3,650		4,857	31,668	205,200
	1,811,373	209,515	52,226	187,443	75,702	111,823	2,448,082

8. EMPLOYEES AND VOLUNTEERS

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

	1997		1996	
	Wholetime Equivalent	Average Number	Wholetime Equivalent	Average Number
Hospice				
Medical, Nursing and Ancillary	69.35	94	65.19	91
Fundraising and Publicity	3.37	4	3.00	3
Management and Administration	10.75	17	11.14	18
	83.47	115	79.33	112
Hospice Shops	13	21	12	19
Hospice Promotions	2.08	3	0	0

(b)Volunteers

During the year the Hospice has benefited substantially from the regular services of over 440 (1996 - 405) volunteers. Additionally, volunteers working in the Hospice Shops and its associated warehouse number approximately 338 (1996 - 320). Hospice Promotions have also received the assistance of 5 volunteers during the year.

(c) One employee earned in excess of £40,000 in the year.

	1997	1996
60,000 - 70,000	1	1

(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 (1996 - £Nil).

9. CHANGES IN RESOURCES AVAILABLE FOR CHARITY USE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	Funds 1996 £
Net movement in funds for the year	(133,847)	25,000	53,610	(55,237)	236,629
Net increase in tangible fixed assets:					
for direct charitable purposes	17,890			17,890	44,678
for other purposes	(1,022)			(1,022)	
Net Movement in Funds available for Future Activities	(116,979)	25,000	53,610	(38,369)	281,307

10. TANGIBLE FIXED ASSETS

	Freehold Land & Buildings £	Motor Vehicles £	Short Leasehold Property £	Fixtures, Fittings, Equipment £	Total £
Cost at 1 April 1996	2,109,387	24,374	15,250	407,332	2,556,343
Additions	29,484			29,606	59,090
Disposals				150	150
	2,138,871	24,374	15,250	437,088	2,615,583
Depreciation Accumulated at 1 April 1996	329,909	19,499	15,250	356,746	721,404
Charge for the Year	42,778	4,875		28,305	75,958
Adjustment on Disposal				150	150
	372,687	24,374	15,250	385,201	797,512
Net Book Value					
At 31 March 1997	1,766,184	0	0	51,887	1,818,071
At 31 March 1996	1,779,478	4,875	0	50,586	1,834,939

The Net Book Value at 31 March 1997 represents Fixed Assets used for:

Direct Charitable Purposes					
In-Patient Unit	1,103,866			30,858	1,134,724
Day Care	282,589			7,900	290,489
Home Care	123,633			3,456	127,089
Lymphoedema	79,478			2,222	81,700
Bereavement					
Support Costs:					
Education and Training					
Chapel					
	1,589,566	0	0	44,436	1,634,002
Other Purposes					
Appeals	61,816			1,728	63,544
St. Giles Hospice Shops				1,492	1,492
St. Giles Hospice Promotions				1,022	1,022
Management and Administration	114,802			3,209	118,011
	1,766,184	0	0	51,887	1,818,071

Capital Commitments	Group and Company 1997	Group and Company 1996
Contract not provided	£NIL	£NIL

11. INVESTMENT

	1997	1996
Shares in Group Companies at Cost	£4	£2

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

The Farmers and Butchers Endowment Fund

	19 97		19 96	
	Group	Company	Group	Company
	£	£	£	£
Balance at 1 April 1996	103,452	103,452	93,452	93,452
Income from Donations & Interest	15,785	15,785	15,618	15,618
Transfers of Interest Earned	(5,785)	(5,785)	(5,618)	(5,618)
Balance at 31 March 1997	113,452	113,452	103,452	103,452

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.

Endowment Fund

	19 97		19 96	
	Group	Company	Group	Company
	£	£	£	£
Balance at 1 April 1996	942,052	942,052	821,877	821,877
Income and Profits on Sale of Shares	100,946	100,946	75,083	75,083
(Decrease)/Increase in Market Value of Investments	(57,336)	(57,336)	45,092	45,092
Balance at 31 March 1997	985,662	985,662	942,052	942,052

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

13. RESTRICTED FUNDS

Capital Appeal Fund	19 97	
	Group	Company
	£	£
Balance at 1 April 1996	0	0
Incoming Resources	25,000	25,000
Expenditure	0	0
Balance at 31 March 1997	25,000	25,000

In 1997 a donation was received with the request that it be used for the purpose of the capital development of the Hospice.

14. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£
Fund Balances at 31 March 1997 are represented by:				
Tangible fixed assets	1,818,071			1,818,071
Investments			789,848	789,848
Current assets	972,259	25,000	309,266	1,306,525
Current liabilities	(241,316)			(241,316)
Total Net Assets	2,549,014	25,000	1,099,114	3,673,128

15. DEBTORS

	19 97		19 96	
	Group	Company	Group	Company
	£	£	£	£
Amount owed by St. Giles Hospice Shops Limited	0	155,120	0	141,664
Amount owed by St. Giles Hospice Promotions Limited	0	20,933	0	0
Other Debtors	21,634	19,565	23,254	20,652
Prepayments and Accrued Income	65,810	61,702	109,940	105,669
	87,444	257,320	133,194	267,985

16. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	19 97		19 96	
	Group	Company	Group	Company
	£	£	£	£
Trade Creditors	30,921	30,555	21,922	21,513
Taxation and Social Security	55,967	45,294	44,358	36,421
Superannuation Contributions	10,154	10,154	56,393	56,393
Accruals and Deferred Income	119,274	62,651	69,324	68,674
Loans	25,000	25,000	100,000	100,000
	241,316	173,654	291,997	283,001

17. ACCUMULATED FUND

	19 97		19 96	
	Group	Company	Group	Company
	£	£	£	£
Balance at 1 April 1996	2,682,861	2,678,591	2,576,407	2,570,732
Income and Expenditure	(133,847)	(106,378)	106,454	107,859
Balance at 31 March 1997	2,549,014	2,572,213	2,682,861	2,678,591

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 superannuation 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.

Council of Management Report for the year ended 31 March 1997

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 prudent;
- 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 and 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.A. Alderson - Secretary
Dated: 31 July 1997

R. A. Alderson

Report of the Auditors to the Members

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

Respective responsibilities of Council of Management and Auditors

As described opposite the company's council of management are 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 the company's affairs as at 31 March 1997 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Burman and Co, Registered Auditor, Chartered Accountants
Redditch
Dated: 31 July 1997

Burman & Co