

**ST GILES HOSPICE
(A COMPANY LIMITED BY GUARANTEE)**

**Trustees' Report and Financial Statements
For the Year Ended
31 March 2013**

REGISTERED CHARITY NO. 509014

Company Number 1430090

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ST GILES HOSPICE (A Company Limited by Guarantee)

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FOR THE YEAR ENDED 31ST MARCH 2013**

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ST GILES HOSPICE (A Company Limited by Guarantee)

**COMPANY INFORMATION
31ST MARCH 2013**

| | | |
|----------------------------------|---|--|
| Directors and Trustees | Mary Adams Peter Durrant (Deputy Chair) Simon Fisher Alison Fowler Joanne Maidment Dr Robert Horton Simon James (Chair) Bernard Kumeta David Platt Charles Theaker Adrian Thompson Margaret Wood | |
| Senior Management Team | Peter Holliday | - Chief Executive |
| | Dr Pamela Choudhury | - Medical Director (resigned 17 August 2012) |
| | Dr Robert Horton | - Interim Medical Director (19 August 2012 - 31 March 2013) |
| | Dr Alison Grove | - Consultant in Palliative Care (from 10 April 2013) |
| | Emma Hodges | - Deputy Chief Executive & Company Secretary |
| | Sarah Riches | - Registered Manager & Nursing Director |
| Registered Office | Fisherwick Road Whittington Lichfield Staffordshire WS14 9LH | |
| Registered Company Number | 1430090 | |
| Registered Charity Number | 509014 | |
| Auditors | Burman & Co Chartered Accountants & Statutory Auditors Brunswick House, Birmingham Road Redditch, Worcestershire B97 6DY | |
| Bankers | Lloyds TSB Bank Plc 125 Colmore Row Birmingham B3 2DS | |
| Solicitors | Pickering's Solicitors LLP Etchell House, Bonehill Road Tamworth, Staffordshire B78 3HQ | |
| Investment Advisors | Barclays Wealth 1 Colmore Square Birmingham B4 6ES | CCLA Investment Management 80 Cheapside London EC2V 6DZ |
| | Collins Stewart Wealth Management 88 Wood Street London EC2V 7QR | |

St Giles Hospice
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TRUSTEES' REPORT
for the year ended 31 March 2013

OUR AIMS

- *To become the preferred provider – whether alone or with others – of the care and support of anyone in our locality affected by death or dying.*
- *To develop the inpatient facility, the Compassus Centre*, as a nationally regarded centre of excellence in the care of those with the most complex clinical needs at the end of life.*
- *To develop and promote the nationally regarded lymphoedema service for children and adults to ensure the continued availability of the highest possible quality of lymphoedema care.*
- *To extend our community engagement to promote more open discussion of matters relating to death and dying within the communities we serve.*

* **Compassus** *n* a deep awareness of the suffering of another, coupled with the wish to relieve it

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TRUSTEES' REPORT
for the year ended 31 March 2013

1 Introduction

The Trustees, who are also directors of the Company for the purposes of the Companies Act 2006, are pleased to publish their annual report and audited financial statements for the year ended 31 March 2013. The Trustees have adopted the provisions of the Statement of Recommended Practice 2005 (SORP 2005) "Accounting and Reporting by Charities" in preparing this annual report and financial statements, and have also had due regard to the requirements of the Charities Act 2011 and to the public benefit guidance published by the Charity Commission.

2 Structure, Governance and Management

St Giles Hospice was incorporated on 15 June 1979 and received its first in-patient on 12 April 1983. It is governed by a Memorandum and Articles of Association which were last subject to full review in 2002. The Charity's overriding objective, as defined in the Memorandum, continues to be the care of people suffering from chronic or terminal illness. The Charity's aims (4.3 below) fully reflect the legal objects and purposes the Charity was set up to further.

2.1 The Governing Body

The Board of Trustees (the Board) is the governing body of St Giles Hospice (the Hospice). The purpose of the Board is to enable the Hospice to fulfil its charitable objectives by ensuring sound governance of the Charity.

All Trustees give their time voluntarily and receive no benefits from the Charity. There were no changes in Trustees during the year.

When new trustees are appointed, an induction programme is arranged, including a tour of the Hospice sites and visits to the subsidiary companies, a briefing on current developments both at the Hospice and in palliative care more generally, a full day's attendance at the staff and volunteers' induction day and meetings with the Chairman and members of the Senior Management Team.

There are twelve trustees and the quorum for a meeting is three. The Board meets regularly once every three months to review performance in the previous quarter. During the year there was one extra meeting for Trustees to receive an in-depth updating on possible new ventures and partnerships. During the year total attendances were thirty nine out of a possible total of forty eight.

Trustees are elected by the members of the Company for a term of office of three years, after which a trustee may stand for re-election. There is no limit to the number of times someone may be elected as a trustee. Joanne Maidment and Bernard Kumeta offer themselves for re-election at the 2013 Annual Meeting. Trustees must be members of the Company. Membership of the Company is open to anyone, subject only to formal approval by the Board. There are currently 55 members of the Company.

A governance committee and five aspect governance committees - clinical, estates & facilities, finance, fundraising and human resources - report directly to the Board of Trustees. Each committee, chaired by a trustee, comprises trustees and the Senior Management Team. Four of the aspect committees meet at least three times a year, the estates and facilities aspect committee at least twice a year, and the governance committee at least once a year.

The Trustees agree strategy and supporting objectives, delegating their execution to the Chief Executive and the Senior Management Team, comprising the Deputy Chief Executive, the Nursing Director and a representative from the medical team (the Medical Director during the year under review). The team meets

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TRUSTEES' REPORT
for the year ended 31 March 2013

weekly, chaired by the Chief Executive. All Heads of Departments (seventeen, including the Senior Management Team) meet together quarterly. The notes from the Heads of Department meeting are published on St Giles' Intranet site for the benefit of all staff.

2.2 Risk assessment and management

The Trustees are responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities. In addition, they are charged with providing reasonable assurance that

- the Charity is operating efficiently and effectively
- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information used within the Charity or for publication is reliable
- the Charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include

- an annual budget approved by the Trustees
- a three year projected budget
- regular consideration by the Trustees of financial results and variance from budgets
- regular consideration by the Trustees of non-financial performance indicators and benchmarking reviews
- delegation of authority and segregation of duties
- risk assessment and management

The Trustees, through the aspect governance committees, have formal processes in place to assess clinical and business risks and to implement risk management strategies. This ongoing process involves identifying the types of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of reducing them.

Management is responsible for implementing the Trustees' policies, and identifying and evaluating risks for their consideration. Procedures are also in place for reporting failings immediately to appropriate levels of management, the Trustees, and external regulatory bodies, together with details of corrective action being undertaken.

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**TRUSTEES' REPORT
for the year ended 31 March 2013**

3 Subsidiary companies

The Company has five subsidiary companies, St Giles Hospice Shops, Walsall Hospice Trading, St Giles Hospice (Promotions), and St Giles Care Agency, all limited by shares owned by the Hospice, and St Giles Hospice Developments, limited by guarantee, of which the Hospice is the sole member. The assets of Walsall Hospice Trading, with the exception of certain shop leases, were transferred to St Giles Hospice Shops during the year to ensure a unified and coherent brand strategy and management across all sites

The Shops Company acts as agent for the Hospice in both the sale of donated goods and in reclaiming gift aid on donations arising from the sale of donated goods. The Shops Company also sells new, bought-in goods. The Promotions Company runs the Hospice Lottery and the Developments Company is responsible for the construction of new buildings and the refurbishment of existing buildings. The Care Agency company offers paid-for care within the community. Once profitable, (expected to be in the financial year 2013/14), all profits from the Care Agency will be donated to the Hospice.

The Board of Directors of each subsidiary company consists of both trustees of St Giles Hospice and other directors. The subsidiary company boards meet regularly and are responsible for their own policies and procedures. Certain support services of the Hospice, in particular public relations, human resources and health and safety, are shared with the subsidiary companies.

4 Objectives, Principles, Activities and Performance

4.1 Objectives

The primary objective of the Hospice, as defined in the Memorandum, is the care of people suffering from chronic or terminal illness. To enable it to fulfil this objective, the Charity has the powers

- to establish palliative care centres
- to encourage research into the care and treatment of the terminally ill
- to promote and encourage the training of doctors, nurses and other clinicians
- to provide physical, psychological, emotional and spiritual help and guidance
- to provide bereavement support to relatives
- to conduct clinics and out-patient appointments

4.2 Principles

St Giles was founded to support patients and their families living with cancer and other life-threatening diseases. Today that work continues, but now includes caring for people with a wider variety of conditions and earlier in their illness. All the Hospice's care is based on these fundamental principles

- Encouraging fullness of living, hope and independence by being realistic and honest
- Recognising and respecting the uniqueness of every individual
- Striving for equity of access to our services

The delivery of the best possible individual care is dependent upon top quality St Giles people. The Hospice ensures this by

- Recruiting, developing and supporting volunteers and staff who are passionate about patient care

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TRUSTEES' REPORT
for the year ended 31 March 2013

- Recognising the role of volunteers in both the work and culture of the Hospice
- Placing education and research at the core of the Hospice's work

The future of St Giles can only be assured and protected by sound governance and business practice. The Hospice is committed to this by:

- Ensuring transparent management of the Charity and its finances to achieve overall improvement in quality of life and value for money
- Collaboration, as appropriate, with other organisations involved in end of life care to further improve patient outcomes
- Maintenance of the Charity's independence as a local charity

4.3 Activities and performance

The needs of patients cared for by St Giles Hospice have changed significantly in recent years. Not only are people living longer, but the conditions many patients face towards the end of their lives are becoming more complex. The challenge for the Hospice is to continue providing the highest quality care, while ensuring services reflect the changing needs of the St Giles community, including increasing demand and the needs of those not suffering from a malignancy.

The Hospice has four headline strategic aims, underpinned by the principles outlined above. These will help St Giles Hospice to develop and grow its services in line with public demand and help to illustrate the public benefit the Charity delivers.

4.3.1 To become the preferred provider – whether alone or with others – of the care and support of anyone in our locality affected by death or dying.

Shortly after the end of the reporting year, St Giles celebrated the 30th anniversary of its opening to patients. During those years, the number of functioning hospice beds has grown from nine to thirty three (now in both Whittington and Walsall). The massive growth in numbers cared for, however, from 167 in 1983 to 4,000 in 2012, is because over ninety percent of the work that St Giles undertakes is within the community through the team of Clinical Nurse Specialists, the Hospice at Home Team and clinics. These services work alongside GPs and District Nurses to support patients with complex symptoms and enable patients to remain in their home when they die if that is their wish.

One of the difficulties in discharging patients from hospital to enable them to die at home can be clinical coverage at home in the hours immediately following the patient's return. The Hospice at Home service, having identified the need for such a service between 17 00 and 22 00, successfully applied for a national grant to offer a twilight service to meet the needs of patients and families. This service has also supported more timely receipt of symptom management and is likely to have contributed to the avoidance of unnecessary hospital admissions.

One of the Clinical Nurse Specialist team has a dedicated role in providing expert specialist clinical management advice with a strong emphasis on educating and supporting care home teams. This new role helps facilitate achieving individual preferences at the end of life through encouraging timely discussion and shared understanding of what matters to the person when faced with a life-limiting illness. This role will also have significantly reduced inappropriate hospital admissions from care homes.

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TRUSTEES' REPORT
for the year ended 31 March 2013

The Hospice in-patient facility at Walsall, opened in April 2011, continues to provide much welcomed support for the people of Walsall. During the year, respite care was introduced for patients with chronic obstructive pulmonary disease.

43.2 *To develop the inpatient facility, the Compassus Centre, as a nationally regarded centre of excellence in the care of those with the most complex clinical needs at the end of life.*

The Compassus Centre continues to offer twenty one specialist palliative care beds for people with complex end of life conditions. Last year it was reported that the remaining six beds were made available for a short term pilot for people not in need of specialist care but otherwise dying in hospital. Whilst discussions continue with the NHS locally, funding has not been forthcoming to maintain this service.

43.3 *To develop and promote the nationally regarded lymphoedema service for children and adults to ensure the continued availability of the highest possible quality of lymphoedema care*

The Hospice continues to be a forerunner in lymphoedema care. Its clinics, based in Whittington and Sutton Coldfield, continue to attract both patients and training placements from health professionals worldwide. The service continues to have one of the largest caseloads of children in the UK.

Helen Young, Nurse Consultant in the Lymphoedema Clinic, has been a member of a national working party creating a national tariff for lymphoedema services for regional commissioning boards. Helen has also been working with the Breast Care Team at the Queens Hospital, Burton on Trent, to improve the care of breast cancer patients.

The mobile clinic has further developed work in offering lymphoedema clinic appointments away from St Giles' buildings, now holding regular clinics in both Cannock and Swadlincote.

4.3.4 *To extend our community engagement to promote more open discussion of matters relating to death and dying within the communities we serve*

In line with the Department of Health's End of Life Care Strategy, St Giles Hospice has continued through its work with patients, schools and support groups to get more people talking about death and dying.

The founding and subsequent growth of St Giles Hospice have only been possible by the most amazing degree of community support. More than one in five households in our catchment area have voluntarily given the Hospice their contact details as a result of some form of support for the Hospice's work. Whilst this quite exceptional support has enabled St Giles to increase significantly the number of patients cared for, the Hospice is increasingly aware of an expectation of more general support for those who are dying without complex symptom management needs. The decision was taken during the year to appoint a Community Engagement Officer with the aim of building community capacity through a compassionate community public health approach to death and dying.

During the year, work began in partnership with St Christopher's Hospice in Sydenham to provide vocational education in end of life care, leading to national qualifications.

The oxygen clinic at a local acute trust has been trialling the use of the St Giles' premises at Whittington to offer patients more congenial surroundings for their treatment.

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TRUSTEES' REPORT
for the year ended 31 March 2013

5 Financial Review

To enable the Hospice to continue offering its end of life services free of charge means continuing discussions over funding with the NHS, the maximisation of existing income streams, the development of new initiatives and being cost effective in the delivery of services

The Statement of Financial Activities shows a surplus for the year of £270,194 (2012 deficit of £57,426)

5.1 Income

Grant income from the NHS fell by 5% during the year. As a proportion of total expenditure on services, income from the NHS fell from 43% to 40%. Strategic discussions continued during the year with the NHS in an attempt to ensure a more robust pattern of statutory funding. Those negotiations continue.

Of the £4,703m income raised from voluntary sources (2012 £4m) the trading subsidiary companies (Shops and Lottery) produced a combined net profit of £1,658m (2012 £1.7m). Legacies, now a major part of the Hospice's voluntary income stream, contributed £1,769 (2012 £0,986m) and the work of the Fundraising Department supplied the balance of £1,276m (2012 £1.3m).

5.2 Reserves

The Trustees have reviewed the reserves of the Charity including the nature of the income and expenditure streams, the need to match variable income and fixed commitments, and the nature of the reserves.

The Trustees consider that to allow the Charity to be managed efficiently and to provide a buffer for uninterrupted service, the Charity should have between four months' and two years' expenditure available in free reserves to cover periods of insufficient public support.

The free reserves at 31 March 2013 stood at 7.5 months of current annual expenditure as budgeted for 2013/14, up from 6.4 months at 31 March 2012.

The movements in fixed assets during the year are set out in note 8 to the financial statements.

5.3 Investments

The Hospice's investments are managed by Barclays Wealth who were appointed investment managers in 2004 and by Collins Stewart Wealth Management and CCLA who were appointed in 2012. The investment managers provide six-monthly reports which are reviewed by the Finance Governance Committee.

The investment objectives are to achieve long term capital and income growth in a moderately conservative manner, following guidelines agreed by the Trustees. The investment managers have discretion in the management of a portfolio within given criteria.

The Memorandum and Articles of Association permit funds to be invested as the Trustees see fit, providing these powers of investment are only exercised for the purpose of attaining the objectives and in a manner that is legally charitable.

6 Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

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**TRUSTEES' REPORT
for the year ended 31 March 2013**

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the net incoming or outgoing resources of the Charity for that period. In preparing these financial statements, the Trustees 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 Charity will continue in business

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

7 Statement as to disclosure of information to auditors

In accordance with company law, we, the Trustees, acting also as directors of the Company, certify that so far as we are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Charity's auditors are unaware. Each Trustee has taken all the steps that ought to have been taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

8 Auditors

The Charity's auditors, Burman & Co, have indicated their willingness to continue in office and, in accordance with Section 485 of the Companies Act 2006, a resolution proposing their re-appointment will be put to the Annual General Meeting.

9 Annual General Meeting

The Annual General Meeting of the Charity will be held on Thursday 26 September 2013 at 19.30 in St Giles Day Therapies Centre on the main Whittington site.

10 The Future

The Hospice's key objectives remain those listed as our aims at the start of this report.

St Giles continues to have a positive working relationship with the NHS although changes in NHS commissioning through the introduction of Clinical Commissioning Groups has meant more time and energy being expended on developing new relationships. St Giles Hospice believes it has a key role in supporting Clinical Commissioning Groups to develop end of life care.

St Giles will continue to work in partnership with other organisations to provide the best holistic care for patients and their families. This is essential as the ageing population and the economic climate put further pressure on families and services.

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**TRUSTEES' REPORT
for the year ended 31 March 2013**

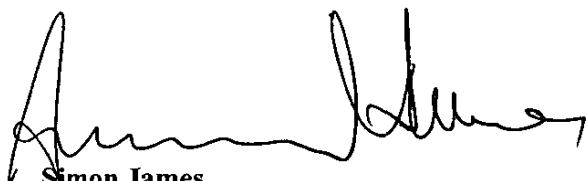
St Giles continues to develop its clinical expertise in specialist palliative care through robust education and support for clinical staff. St Giles also continues to develop skills in supportive care, providing therapeutic services for patients, families and carers

The economic climate is of concern and is impacting the Hospice's ability to develop new services. St Giles will continue to control costs and seek additional income streams

11 Concluding remarks

The Trustees wish to place on record their deep appreciation to staff, volunteers and supporters for the development of St Giles Hospice and the supply of its services which, during the year, have ensured that even more people within our catchment area have indeed received the highest possible quality of care.

In particular, St Giles Hospice would be unable to deliver its level of care without the substantial contribution made by volunteers working at the Hospice sites and within the subsidiary companies. The Hospice has over 1,400 formally registered volunteers working in all aspects of its life. Whilst the equivalent financial contribution of these volunteers is well in excess of £1m, volunteers also embody part of the ethos of hospice culture of freely given time and talents to care for some of the most vulnerable people within the community. The Trustees are profoundly grateful for the continuing support and encouragement of all St Giles' volunteers



**Simon James
Chairman of the Board**

21 August 2013

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES
OF ST GILES HOSPICE (A Company Limited by Guarantee)**

We have audited the financial statements of St Giles Hospice Limited for the year ended 31 March 2013, which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and the related notes. The financial reporting framework that has been applied in the preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under the Companies Act 2006 and report in accordance with that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements.

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2013, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES
OF ST GILES HOSPICE (A Company Limited by Guarantee)**

Opinion on financial statements (cont'd)

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion.

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

David R Burman (Senior Statutory Auditor)
for and on behalf of Burman & Co
Chartered Accountants and Statutory Auditors
Brunswick House
Birmingham Road
Redditch
Worcestershire
B97 6DY

Date. 21 August 2013



ST GILES HOSPICE (A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2013

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total 2013 £ | Total 2012 £ |
|---|---------|----------------------------|--------------------------|--------------------|--------------------|
| INCOMING RESOURCES | | | | | |
| INCOMING RESOURCES FROM GENERATED FUNDS | | | | | |
| Voluntary income | 2 | 3,003,826 | 41,700 | 3,045,526 | 2,212,571 |
| Activities for generating funds | 3 | 5,585,967 | - | 5,585,967 | 5,415,400 |
| Investment income | 4 | 92,045 | - | 92,045 | 73,001 |
| INCOMING RESOURCES FROM CHARITABLE ACTIVITIES | | | | | |
| Grants - NHS | 5 | 3,256,808 | - | 3,256,808 | 3,435,556 |
| Recharged services | | 161,617 | - | 161,617 | 205,114 |
| Sundry income | | 241,517 | - | 241,517 | 233,482 |
| Total incoming resources | | 12,341,780 | 41,700 | 12,383,480 | 11,575,124 |
| RESOURCES EXPENDED | | | | | |
| COSTS OF GENERATING FUNDS | | | | | |
| Costs of generating voluntary income | | 230,200 | - | 230,200 | 227,267 |
| Costs of activities for generating funds | | 3,791,827 | - | 3,791,827 | 3,444,932 |
| Costs of investment management | | 5,475 | - | 5,475 | 7,841 |
| CHARITABLE ACTIVITIES | | 7,498,502 | 557,582 | 8,056,084 | 7,910,497 |
| GOVERNANCE COSTS | | 40,730 | - | 40,730 | 42,013 |
| OTHER RESOURCES EXPENDED | | (11,030) | - | (11,030) | - |
| Total resources expended | 6 | 11,555,704 | 557,582 | 12,113,286 | 11,632,550 |
| Net income / (expenditure) for the year before other recognised gains / (losses) | | 786,076 | (515,882) | 270,194 | (57,426) |
| Gains / (losses) on investment assets | | | | | |
| Realised | | (5,936) | - | (5,936) | (6,975) |
| Unrealised | | 236,801 | - | 236,801 | 12,194 |
| Net movement in funds | | 1,016,941 | (515,882) | 501,059 | (52,207) |
| Total funds brought forward | | 11,102,660 | 7,008,829 | 18,111,489 | 17,287,370 |
| Transfer of funds | | - | - | - | 876,326 |
| Total funds carried forward | 15 & 16 | 12,119,601 | 6,492,947 | 18,612,548 | 18,111,489 |

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above. In accordance with the exemption allowed under section 408 of the Companies Act 2006, as amended, the company's profit and loss account is not separately presented.

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2013

| | Note | 2013 Group £ | 2013 Company £ | 2012 Group £ | 2012 Company £ |
|--|------|--------------------|----------------------|--------------------|----------------------|
| Fixed assets | | | | | |
| Tangible assets | 8 | 12,991,969 | 12,979,580 | 13,453,377 | 13,404,123 |
| Investments | 9 | 3,024,853 | 3,024,958 | 758,682 | 833,687 |
| | | <u>16,016,822</u> | <u>16,004,538</u> | <u>14,212,059</u> | <u>14,237,810</u> |
| Current assets | | | | | |
| Stock & work in progress | 10 | 77,628 | 7,407 | 50,168 | 7,617 |
| Debtors | 11 | 449,369 | 1,128,589 | 632,838 | 1,094,168 |
| Cash at bank and in hand | | 3,450,123 | 2,557,388 | 4,887,605 | 4,018,724 |
| | | <u>3,977,120</u> | <u>3,693,384</u> | <u>5,570,611</u> | <u>5,120,509</u> |
| Creditors (amounts falling due within one year) | 12 | (1,381,394) | (936,667) | (1,636,227) | (1,146,281) |
| | | <u>2,595,726</u> | <u>2,756,717</u> | <u>3,934,384</u> | <u>3,974,228</u> |
| Net current assets | | | | | |
| | | <u>18,612,548</u> | <u>18,761,255</u> | <u>18,146,443</u> | <u>18,212,038</u> |
| Total assets less current liabilities | | | | | |
| Creditors (amounts falling due after more than one year) | 13 | - | - | (23,924) | - |
| Provisions for liabilities | 14 | - | - | (11,030) | - |
| | | <u>18,612,548</u> | <u>18,761,255</u> | <u>18,111,489</u> | <u>18,212,038</u> |
| Total net assets | | | | | |
| Funds | | | | | |
| Unrestricted funds | 15 | 9,094,748 | 9,220,250 | 10,343,978 | 10,421,322 |
| Investment fund | 15 | 3,024,853 | 3,024,853 | 758,682 | 758,682 |
| Restricted funds | 16 | 6,330,903 | 6,354,108 | 6,738,543 | 6,761,748 |
| The Muriel Saveker nursing support fund | 16 | 162,044 | 162,044 | 270,286 | 270,286 |
| | | <u>18,612,548</u> | <u>18,761,255</u> | <u>18,111,489</u> | <u>18,212,038</u> |
| Total funds | | | | | |

Approved by the trustees on 21 August 2013 and signed on their behalf

Chairman



S R James

ST GILES HOSPICE (A Company Limited by Guarantee)

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2013

| | Note | 2013 | | 2012 | |
|--|------|----------------|--------------------|------------------|----------------|
| | | £ | £ | £ | £ |
| Net cash inflow from activities | (i) | | 606,810 | | 607,758 |
| Returns on investments and servicing of finance | | | | | |
| Interest received | | 36,880 | | 47,150 | |
| Dividend income | | <u>55,165</u> | | <u>25,851</u> | |
| | | | 92,045 | | 73,001 |
| Capital expenditure and financial investment | | | | | |
| Payments to acquire tangible fixed assets | | (101,031) | | (570,421) | |
| Purchase of investments | | (2,080,203) | | (311,402) | |
| Proceeds from sales of investments | | <u>183,772</u> | | <u>331,645</u> | |
| | | | (1,997,462) | | (550,178) |
| Acquisitions and disposals | | | | | |
| Acquisition of Walsall Hospice | | - | | 876,326 | |
| Transfer of fixed assets | | <u>-</u> | | <u>(497,304)</u> | |
| | | | - | | 379,022 |
| Increase/(decrease in cash in the year) | (ii) | | <u>(1,298,607)</u> | | <u>509,603</u> |

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2013

| | 2013 | 2012 |
|---|------------------|-----------------|
| | £ | £ |
| (i) Reconciliation of changes in resources to net inflow from operating activities | | |
| Net incoming resources | 270,194 | (57,426) |
| Investment income | (92,045) | (73,001) |
| Depreciation charge | 561,748 | 507,670 |
| Loss on disposal of fixed assets | 691 | 51 |
| (Increase)/Decrease in stocks | (27,460) | 200,910 |
| (Increase)/Decrease in debtors | 183,469 | 83,107 |
| Increase/(Decrease) in creditors | <u>(289,787)</u> | <u>(53,553)</u> |
| | <u>606,810</u> | <u>607,758</u> |

(ii) Analysis of net cash resources

| | 1 April 2012 | Cash flow | 31 March 2013 |
|--------------------------|------------------|--------------------|------------------|
| | £ | £ | £ |
| Cash at bank and in hand | 4,887,605 | (1,437,482) | 3,450,123 |
| Investment fund cash | <u>33,462</u> | <u>138,875</u> | <u>172,337</u> |
| | <u>4,921,067</u> | <u>(1,298,607)</u> | <u>3,622,460</u> |

ST GILES HOSPICE (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP 2005), "Accounting and Reporting by Charities" published in March 2005, applicable UK Accounting Standards and the Companies Act 2006.

The financial statements consolidate the accounts of the charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

(b) Company status

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The guarantee remains in force for one year after cessation of membership of the company.

(c) Fund accounting

Unrestricted funds are available for use, at the discretion of the trustees, in furtherance of the general objectives of the charity.

The investment fund comprises unrestricted funds that have been set aside by the trustees to contribute towards the running costs of the hospice in the event of insufficient public support.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

(d) 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 |
| Long leasehold buildings | 2% of cost |
| Short leasehold properties | straight line over life of the lease |
| Fixtures, fittings & equipment | 20% of cost |
| Computer equipment | 33.3% of cost |
| Motor vehicles | 20% of cost |

The charity has adopted a policy of writing off, in the year of acquisition, all fixed assets costing £2,500 or less.

(e) Donations

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

ST GILES HOSPICE (A Company Limited by Guarantee)**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2013****1. ACCOUNTING POLICIES (continued)****(f) Capital grants and legacies**

Capital grants and legacies receivable but not yet received are credited to income provided there is known entitlement and certainty of receipt and the amount can be measured with reasonable accuracy

(g) Grants from and services recharged to National Health Service Trusts

Contributions and fees from National Health Service Trusts are credited to income in the period to which they relate

(h) Resources expended

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributable to one of the functional categories of resources expended in the statement of financial activities. Governance costs include those costs associated with meeting the constitutional and statutory requirements

(i) Stock

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

(j) Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

(k) Pension contributions

Pension contributions to both the group personal pension plan and the NHS superannuation scheme are charged against income when payable

(l) Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year

2. ANALYSIS OF VOLUNTARY INCOME

| | Unrestricted Funds £ | Restricted Funds £ | Total 2013 £ | Total 2012 £ |
|-----------------------|----------------------------|--------------------------|--------------------|--------------------|
| Donations | 928,333 | 41,700 | 970,033 | 934,771 |
| Voluntary fundraising | 306,558 | - | 306,558 | 291,562 |
| Legacies | 1,768,935 | - | 1,768,935 | 986,238 |
| | <u>3,003,826</u> | <u>41,700</u> | <u>3,045,526</u> | <u>2,212,571</u> |

ST GILES HOSPICE (A Company Limited by Guarantee)**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2013****3 ANALYSIS OF ACTIVITIES FOR GENERATING FUNDS**

| | Unrestricted Funds £ | Restricted Funds £ | Total 2013 £ | Total 2012 £ |
|----------------------|----------------------------|--------------------------|--------------------|--------------------|
| Fundraising events | 328,083 | - | 328,083 | 380,585 |
| Merchandising income | 4,786,782 | - | 4,786,782 | 4,773,051 |
| Care agency services | 262,034 | - | 262,034 | 62,282 |
| Gift aid recovery | 209,068 | - | 209,068 | 199,482 |
| | <u>5,585,967</u> | <u>-</u> | <u>5,585,967</u> | <u>5,415,400</u> |

The care agency services referred to above relate to services provided by St Giles Care Agency Limited, a wholly owned subsidiary

MERCHANDISING INCOME AND COSTS

During the year the charity had three wholly owned trading subsidiaries. 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 represents its own trading activity. Walsall Hospice Trading Limited operated as a separate company until 31 October 2012 selling donated and bought goods. Upon that date, its activities were taken over by St Giles Hospice Shops Limited. The principal activity of St Giles Hospice (Promotions) Limited is the running of a lottery but it also undertakes other promotional activities. All companies gift aid their taxable profits to St Giles Hospice. A summary of their trading results is shown in the profit and loss account, set out below.

PROFIT AND LOSS ACCOUNT

| | St Giles Hospice Donated Goods £ | St Giles Hospice Shops Ltd £ | Walsall Hospice Trading Ltd £ | St Giles Hospice (Promotions) Ltd £ | Total 2013 £ | Total 2012 £ |
|---------------------------------------|--|---------------------------------------|--|--|--------------------|--------------------|
| Merchandising income | 2,375,080 | 191,135 | 390,413 | 1,830,154 | 4,786,782 | 4,773,051 |
| Gift aid recovery | 193,229 | - | 15,839 | - | 209,068 | 199,482 |
| Interest receivable | - | 46 | - | 2,291 | 2,337 | 2,072 |
| | <u>2,568,309</u> | <u>191,181</u> | <u>406,252</u> | <u>1,832,445</u> | <u>4,998,187</u> | <u>4,974,605</u> |
| Cost of sales | 19,324 | 71,536 | 4,892 | 467,878 | 563,630 | 605,984 |
| Other operating costs before gift aid | 1,967,637 | 26,595 | 362,109 | 420,149 | 2,776,490 | 2,638,385 |
| | <u>1,986,961</u> | <u>98,131</u> | <u>367,001</u> | <u>888,027</u> | <u>3,340,120</u> | <u>3,244,369</u> |
| Operating profit | <u>581,348</u> | <u>93,050</u> | <u>39,251</u> | <u>944,418</u> | <u>1,658,067</u> | <u>1,730,236</u> |
| Gift aided to St Giles Hospice | - | 93,050 | 82,686 | 944,418 | 1,120,154 | 1,096,512 |
| Net assets/ (liabilities) | <u>-</u> | <u>2</u> | <u>100</u> | <u>2</u> | <u>104</u> | <u>32,509</u> |

Merchandising income under the heading of donated goods includes proceeds from the sale of goods which are initially sold on behalf of donors but which, with their consent, become proceeds in respect of which the company is able to claim a gift aid recovery.

ST GILES HOSPICE (A Company Limited by Guarantee)**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2013****4 INVESTMENT INCOME**

| | 2013 £ | 2012 £ |
|---------------------------------------|---------------|---------------|
| Bank interest received | 36,205 | 46,475 |
| Interest on Government Treasury Stock | 675 | 675 |
| Dividend income | 55,165 | 25,851 |
| | <u>92,045</u> | <u>73,001</u> |

5 GRANTS - NHS

| | | |
|-------------------------------------|------------------|------------------|
| South Staffordshire PCT | 1,605,720 | 1,677,361 |
| Herefordshire PCT | 100,185 | 100,185 |
| Burton Hospital NHS Trust (Queens) | 38,850 | - |
| West Midlands SHA | 4,240 | - |
| Birmingham East & North PCT | 533,716 | 520,250 |
| Solihull PCT | 23,740 | - |
| Walsall PCT | 851,075 | 980,511 |
| Warwickshire PCT | 21,155 | 21,155 |
| Derby City PCT | 21,999 | 21,999 |
| Leicestershire County & Rutland PCT | 4,275 | 4,195 |
| Out of area recharges | 51,853 | 109,900 |
| | <u>3,256,808</u> | <u>3,435,556</u> |

6. TOTAL RESOURCES EXPENDED

| | Staff Costs £ | Depreciation £ | Other Costs £ | 2013 Total £ | 2012 Total £ |
|--|---------------------|-------------------|---------------------|--------------------|--------------------|
| Cost of generating funds | | | | | |
| Costs of generating voluntary income | 230,200 | - | - | 230,200 | 227,267 |
| Costs of activities for generating funds | 1,695,997 | 43,278 | 2,052,552 | 3,791,827 | 3,444,932 |
| Costs of investment management | - | - | 5,475 | 5,475 | 7,841 |
| Charitable activities | | | | | |
| Hospice services | 5,911,793 | 518,470 | 1,625,821 | 8,056,084 | 7,910,497 |
| Governance costs | 30,718 | - | 10,012 | 40,730 | 42,013 |
| Other resources expended | | | | | |
| Deferred tax credit | - | - | (11,030) | (11,030) | - |
| | <u>7,868,708</u> | <u>561,748</u> | <u>3,682,830</u> | <u>12,113,286</u> | <u>11,632,550</u> |

Other costs include

| | 2013 £ | 2012 £ |
|--|--------------|--------------|
| Auditors' remuneration | | |
| Hospice | | |
| Audit fee | 8,400 | 8,400 |
| Accountancy, taxation & other services | <u>9,000</u> | <u>3,900</u> |
| Subsidiaries | | |
| Audit fees | 8,650 | 8,650 |
| Accountancy, taxation & other services | <u>6,850</u> | <u>8,410</u> |

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

7. STAFF COSTS

| | 2013 £ | 2012 £ |
|-----------------------|------------------|------------------|
| Salaries & wages | 6,900,024 | 6,457,014 |
| Social security costs | 507,461 | 479,956 |
| Pension costs | 461,223 | 432,300 |
| | <u>7,868,708</u> | <u>7,369,270</u> |

(a) Employees

The average number of persons employed during the year (including part-time but excluding volunteers), calculated on a full time equivalent basis, analysed by function was -

| | 2013 No | 2012 No |
|----------------------|------------|------------|
| Hospice services | 182 | 177 |
| Fundraising | 8 | 6 |
| Education & training | 3 | 3 |
| Merchandising | 82 | 87 |
| Care agency services | 9 | 4 |

(b) Volunteers

During the year the hospice has benefited substantially from the regular services of 470 (2012 490) volunteers. Additionally, volunteers working at St Giles Hospice Shops Limited and its associated warehouse number approximately 967 (2012 761) St Giles Hospice (Promotions) Limited have also received the assistance of 5 (2012 3) volunteers during the year.

(c) Emoluments

The number of employees whose emoluments amounted to over £60,000 in the year was as follows

| | 2013 No | 2012 No |
|---------------------|------------|------------|
| £60,001 - £70,000 | 2 | 1 |
| £70,001 - £80,000 | 1 | 1 |
| £80,001 - £90,000 | - | - |
| £90,001 - £100,000 | - | 2 |
| £100,001 - £110,000 | 1 | - |

No trustee of St Giles Hospice received or waived any emoluments during the year (2012 £Nil)

The total amount of expenses reimbursed to trustees was less than £100

ST GILES HOSPICE (A Company Limited by Guarantee)**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2013****8. TANGIBLE FIXED ASSETS****GROUP**

| | Freehold Land & Buildings £ | Leasehold Land & Buildings £ | Fixtures, Fittings & Equipment £ | Short Leasehold Properties £ | Motor Vehicles £ | Total £ |
|-----------------------|--------------------------------------|---------------------------------------|---|---------------------------------------|------------------------|-------------------|
| Cost at 1 April 2012 | 12,782,885 | 1,531,204 | 2,075,721 | 15,250 | 174,623 | 16,579,683 |
| Additions | - | - | 101,031 | - | - | 101,031 |
| Disposals | - | - | (14,582) | - | (1,500) | (16,082) |
| Cost at 31 March 2013 | <u>12,782,885</u> | <u>1,531,204</u> | <u>2,162,170</u> | <u>15,250</u> | <u>173,123</u> | <u>16,664,632</u> |

Accumulated Depreciation

| | | | | | | |
|------------------------|------------------|----------------|------------------|---------------|----------------|------------------|
| At 1 April 2012 | 1,572,569 | 148,198 | 1,304,883 | 15,250 | 85,406 | 3,126,306 |
| Charge for the year | 250,737 | 30,624 | 254,317 | | 26,070 | 561,748 |
| Eliminated on disposal | - | - | (14,522) | - | (869) | (15,391) |
| At 31 March 2013 | <u>1,823,306</u> | <u>178,822</u> | <u>1,544,678</u> | <u>15,250</u> | <u>110,607</u> | <u>3,672,663</u> |

Net Book Value

| | | | | | | |
|------------------|-------------------|------------------|----------------|----------|---------------|-------------------|
| At 31 March 2013 | <u>10,959,579</u> | <u>1,352,382</u> | <u>617,492</u> | <u>-</u> | <u>62,516</u> | <u>12,991,969</u> |
| At 31 March 2012 | <u>11,210,316</u> | <u>1,383,006</u> | <u>770,838</u> | <u>-</u> | <u>89,217</u> | <u>13,453,377</u> |

Included in the group assets above are fixed assets of the subsidiary undertakings amounting to £12,389 (2012 £49,254) at net book value

Capital Commitments

| | Group and Company 2013 £ | Group and Company 2012 £ |
|-----------------------------|-----------------------------------|-----------------------------------|
| Contracted not provided for | <u>-</u> | <u>-</u> |

ST GILES HOSPICE (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

9 INVESTMENTS

(i) Investment in subsidiary companies

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

| | 2013 £ | 2012 £ |
|---------------------------|------------|---------------|
| Shares in group companies | <u>105</u> | <u>75,005</u> |

The shares are shown at cost, less any amount written off as a result of an impairment review

St Giles Hospice Developments (Limited by Guarantee) is under the effective control of the directors of St Giles Hospice and its results are therefore consolidated into the holding company. Its principal activity is the planning, design, development and construction of new buildings and the refurbishment of existing buildings

(ii) Investment fund

| | 2013 £ | 2012 £ |
|--------------------------------------|------------------|----------------|
| Market value at 1 April | 725,220 | 740,244 |
| Add additions at cost | 2,080,203 | 311,402 |
| Less disposals at opening value/cost | (189,708) | (338,620) |
| Net gains on revaluation | 236,801 | 12,194 |
| Market value at 31 March | <u>2,852,516</u> | <u>725,220</u> |
| Cost as at 31 March | <u>2,535,677</u> | <u>645,182</u> |

Investments at market value comprise

Listed Investments

| | | |
|-------------------------------------|------------------|----------------|
| UK equities | 947,796 | 363,244 |
| Overseas equities | 151,827 | 15,266 |
| UK fixed interest | 1,327,242 | 193,033 |
| Overseas fixed interest | 167,558 | 57,967 |
| UK hedge funds | 112,054 | 18,430 |
| Overseas hedge funds | - | 23,997 |
| UK index linked funds | 64,729 | 32,878 |
| Overseas commodities funds | 56,662 | 20,405 |
| UK property funds | 24,648 | - |
| | <u>2,852,516</u> | <u>725,220</u> |
| Cash on deposit awaiting investment | 172,337 | 33,462 |
| Balance at 31 March | <u>3,024,853</u> | <u>758,682</u> |

Investments held at 31 March which represent over 5% of the portfolio value, all of which are investment bonds, are as follows

| | 2013 Market value £ | 2012 Market value £ |
|-------------------------------------|---------------------------|---------------------------|
| COIF Charities Investment Fund | 1,028,520 | - |
| M & G Investments | - | 46,732 |
| Cazenove Investment Fund Management | - | 41,775 |
| Allianz Global Investors UK | - | 45,017 |

Summary of investments

| | Group 2013 £ | Company 2013 £ | Group 2012 £ | Company 2012 £ |
|------------------------------------|--------------------|----------------------|--------------------|----------------------|
| Investment in subsidiary companies | - | 105 | - | 75,005 |
| Other investments | 3,024,853 | 3,024,853 | 758,682 | 758,682 |
| | <u>3,024,853</u> | <u>3,024,958</u> | <u>758,682</u> | <u>833,687</u> |

ST GILES HOSPICE (A Company Limited by Guarantee)**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2013****10. STOCK**

| | 2013 Group £ | 2013 Company £ | 2012 Group £ | 2012 Company £ |
|---------------------|--------------------|----------------------|--------------------|----------------------|
| Medical stock | 7,407 | 7,407 | 7,617 | 7,617 |
| Merchandising stock | 32,611 | - | 37,729 | - |
| Work in progress | 37,610 | - | 4,822 | - |
| | <u>77,628</u> | <u>7,407</u> | <u>50,168</u> | <u>7,617</u> |

11. DEBTORS

| | 2013 Group £ | 2013 Company £ | 2012 Group £ | 2012 Company £ |
|--------------------------------------|--------------------|----------------------|--------------------|----------------------|
| Trade debtors | 105,483 | 78,287 | 196,131 | 187,200 |
| Social security & other taxes | 3,558 | - | 17,072 | - |
| Amount due from subsidiary companies | - | 715,410 | - | 567,039 |
| Other debtors | 35,418 | 35,418 | 44,829 | 44,819 |
| Prepayments & accrued income | 304,910 | 299,474 | 374,806 | 295,110 |
| | <u>449,369</u> | <u>1,128,589</u> | <u>632,838</u> | <u>1,094,168</u> |

12. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

| | 2013 Group £ | 2013 Company £ | 2012 Group £ | 2012 Company £ |
|------------------------------------|--------------------|----------------------|--------------------|----------------------|
| Trade creditors | 348,516 | 320,459 | 639,643 | 596,624 |
| Amount due to subsidiary companies | - | - | - | 9,739 |
| Social security & other taxes | 123,479 | 116,269 | 126,196 | 114,063 |
| Superannuation | 39,480 | 39,480 | 37,704 | 37,704 |
| Accruals | 472,187 | 396,573 | 466,173 | 375,487 |
| Deferred income | 397,732 | 63,886 | 366,511 | 12,664 |
| | <u>1,381,394</u> | <u>936,667</u> | <u>1,636,227</u> | <u>1,146,281</u> |

13. CREDITORS (AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR)

| | 2013 Group £ | 2013 Company £ | 2012 Group £ | 2012 Company £ |
|----------|--------------------|----------------------|--------------------|----------------------|
| Accruals | <u>-</u> | <u>-</u> | <u>23,924</u> | <u>-</u> |

ST GILES HOSPICE (A Company Limited by Guarantee)**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2013****14 PROVISIONS FOR LIABILITIES**

| | 2013 Group £ | 2013 Company £ | 2012 Group £ | 2012 Company £ |
|--------------|--------------------|----------------------|--------------------|----------------------|
| Deferred tax | - | - | 11,030 | - |

15 UNRESTRICTED FUNDSGroup
Analysis of Funds

| | 2013 Accumulated Fund £ | 2013 Investment Fund £ | 2013 Total £ | 2012 Total £ |
|-----------------------------|----------------------------------|---------------------------------|--------------------|--------------------|
| Balance at 1 April | 10,343,978 | 758,682 | 11,102,660 | 10,695,619 |
| Net incoming resources | 786,076 | - | 786,076 | 401,822 |
| Transfer to investment fund | (2,035,306) | 2,035,306 | - | - |
| Unrealised gains | - | 236,801 | 236,801 | 12,194 |
| Realised losses | - | (5,936) | (5,936) | (6,975) |
| Balance at 31 March | 9,094,748 | 3,024,853 | 12,119,601 | 11,102,660 |

16. RESTRICTED FUNDSGroup
Analysis of Funds

| | Balance at 1 April 2012 £ | Net (outgoing)/ incoming resources £ | Balance at 31 March 2013 £ |
|---|---------------------------------|---|----------------------------------|
| Compassus Centre fund | 1,629,888 | (72,454) | 1,557,434 |
| Barn Farm fund | 1,345,668 | (33,455) | 1,312,213 |
| Capital appeal funds | 2,380,482 | (74,202) | 2,306,280 |
| Day Therapies Centre fund | 549,586 | (25,097) | 524,489 |
| John Haller memorial fund | 10,000 | - | 10,000 |
| Walsall Hospice fund | 752,082 | (203,783) | 548,299 |
| Arts into Health | - | 17,000 | 17,000 |
| Other restricted funds | 70,837 | (15,649) | 55,188 |
| | 6,738,543 | (407,640) | 6,330,903 |
| The Muriel Saveker nursing support fund | 270,286 | (108,242) | 162,044 |
| | 7,008,829 | (515,882) | 6,492,947 |

The Compassus Centre fund represents funds already received towards the building and fitting out of the new In-Patient Unit. Depreciation is charged against the fund.

The Barn Farm fund represents monies raised in the past to fund the construction of a hospice in Sutton Coldfield. Depreciation on the leasehold property and the fixtures, fittings and equipment is charged against the fund.

Capital appeal funds represent monies raised in the past to fund the construction of the hospice, including later additions. Depreciation on freehold property is charged against this fund.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

16. RESTRICTED FUNDS cont

The Day Therapies Centre fund represents primarily a Department of Health grant awarded to the hospice in order to reconfigure the old In-Patient Unit to create an integrated Day Therapies Centre. This includes services such as a Day Hospice, Family Support and Bereavement, Complementary Therapies and Education.

The John Haller memorial fund represents funds available for the promotion of educational projects amongst staff.

The Muriel Saveker nursing support fund was established to finance the cost of clinical nurse specialists working in the community of Sutton Coldfield.

The Walsall Hospice fund arose as a result of an agreement dated 22 September 2011 between Walsall Hospice and St Giles Hospice. The broad terms of the agreement were that the trustees of Walsall Hospice were content to transfer the assets/funds of their charity to St Giles Hospice based upon an undertaking from the trustees of St Giles Hospice that those funds would be applied in accordance with the charitable objects for which the funds had been received and accumulated. The funds are therefore treated as restricted and their use is governed accordingly.

Other restricted funds include an amount of £3,952 received from Swinfen Broun Charitable Trust and an amount of £5,000 received from the February Foundation.

17. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds £ | Restricted Funds £ | Total 2013 £ |
|--|----------------------------|--------------------------|--------------------|
| Fund balances at the balance sheet date are represented by | | | |
| Tangible fixed assets | 7,127,119 | 5,864,850 | 12,991,969 |
| Fixed asset investments | 3,024,853 | - | 3,024,853 |
| Current assets | 3,349,023 | 628,097 | 3,977,120 |
| Current liabilities | (1,381,394) | - | (1,381,394) |
| Total net assets | 12,119,601 | 6,492,947 | 18,612,548 |

18. PENSIONS

Staff previously employed by the National Health Service and who were members of the National Health Service Superannuation Scheme continue to be members of that scheme. All other staff may become members of St Giles Hospice group personal pension plan.