

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

**Trustees Report and Financial Statements
For the Year Ended
31 March 2011**

REGISTERED CHARITY NO. 509014

Company Number 1430090



CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2011

	Page
Company Information	1
Report of the Trustees	2
Report of the Independent Auditors	13
Consolidated Statement of Financial Activities	15
Consolidated Balance Sheet	16
Consolidated Cash Flow Statement	17
Notes to the Financial Statements	18

ST GILES HOSPICE (A Company Limited by Guarantee)

COMPANY INFORMATION

31ST MARCH 2011

Directors and Trustees	Peter Durrant (Chair) Mary Adams John Dain Joanne Hoffman Dr Robert Horton Simon James (Deputy Chair) Bernard Kumeta David Platt Charles Theaker Adrian Thompson Lilith Williams	
Senior Management Team	Peter Holliday Dr Pamela Choudhury Emma Hodges Sarah Riches	(Chief Executive) (Medical Director) (Company Secretary & Business Support Director) (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	

St Giles Hospice
a company limited by guarantee

TRUSTEES' REPORT
for the year ended 31 March 2011

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 in-patient 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

St Giles Hospice
a company limited by guarantee

TRUSTEES' REPORT
for the year ended 31 March 2011

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 2011. 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 2006 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. It is proposed to make minor amendments to the Articles at the Annual Meeting which, if approved, will reduce the length of time in office of trustees and remove all reference to age of trustees. 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 received no benefits from the Charity.

We are sad to report that Peter Brown, St Giles' longest serving trustee who was appointed in 1979, died on 22 August 2010. Peter died in the Compassus Centre whose foundation stone he laid on 22 November 2008. Peter had chaired every capital appeal in the Hospice's history and is widely regarded as a founding father of the Hospice. We are pleased to use this opportunity to record formally the enormous debt the whole community owes to Peter's untiring efforts.

We also note the decision of John Dain not to seek re-election as a trustee when his term of office expires at the Annual Meeting. John has served as a trustee since 1988 and was Chairman from 1996 – 1999. John's great passion for the Hospice has been an inspiration and we look forward to a continuing contribution from John in the other ways he continues to support the Hospice.

There are eleven trustees and the quorum for a meeting is three. The Board regularly meets once every three months to review performance in the previous quarter. During the year there was one extra meeting. During the year total attendances were forty nine out of a possible total of fifty eight.

No new trustees were appointed during the year. When new trustees are appointed, an induction programme is arranged, including a tour of 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.

Trustees are elected by the members of the Company for a five-year term (it is proposed to reduce this to 3 years at the Annual Meeting) after which a trustee may stand for re-election.

St Giles Hospice
a company limited by guarantee

TRUSTEES' REPORT
for the year ended 31 March 2011

There is no limit to the number of times someone may be elected as a trustee. Mary Adams and Simon James offer themselves for re-election at the 2011 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 53 members of the Company.

A governance committee and five aspect governance committees - clinical, estates & facilities, finance, fundraising (created during the year) and human resources - report directly to the Board of Trustees. Each committee, chaired by a trustee, comprises trustees and the Senior Management Team. Four aspect committees meet at least three times a year and the estates and facilities aspect committee and the governance committee at least once a year. During the year, Trustees and Heads of Departments spent two days considering developments to the Hospice's strategy and learning about new developments in palliative care.

The Trustees agree strategy and supporting objectives, delegating their execution to the Chief Executive and the Senior Management Team, comprising the Medical Director, the Nursing Director, and the Business Support Director. The role of Income Generation Director was vacated during the year and is not at present being filled. The team meets weekly, chaired by the Chief Executive. All Heads of Departments (sixteen, including the Senior Management Team) meet together quarterly.

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

St Giles Hospice
a company limited by guarantee

TRUSTEES' REPORT
for the year ended 31 March 2011

The Trustees, through the 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.

3 Subsidiary companies

The Company has four subsidiary companies, St Giles Hospice Shops, limited by shares owned by the Hospice, St Giles Hospice (Promotions), limited by shares owned by the Hospice, St Giles Hospice Developments, limited by guarantee, of which the Hospice is the sole member, and St Giles Care Agency, limited by one share held by the Hospice.

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 is a newly formed enterprise, offering paid-for care within the community.

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

St Giles Hospice
a company limited by guarantee

TRUSTEES' REPORT
for the year ended 31 March 2011

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
- 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.

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.*

During the reporting year around 20% of those who died in St Giles' area had some form of care from the Hospice, although less than 4% died in the Hospice. As people live longer, and with more complex end-of-life conditions, patients have become increasingly

St Giles Hospice
a company limited by guarantee

TRUSTEES' REPORT
for the year ended 31 March 2011

dependent on the kind of services that organisations like St Giles provide. Better lifestyles, improved medicines and an increase in single households have led to a generation of people reaching a stage of life when they are too frail to support themselves, but where they may not be able to call upon the support of family or friends. With the skills and service infrastructures already in place, St Giles is in an excellent position to develop to meet this growing need.

The reporting year saw three major developments in the care offered by St Giles. First was the admission of the first patients to the new in-patient facility, the Compassus Centre (see 4.3.2 below). The other two developments, largely completed during the year but opened just after the end of the reporting year, were being awarded the contract to run the new Walsall in-patient hospice and the conversion of the old in-patient facility at Whittington into a Day Therapies Centre and Education facility.

To become the community's preferred provider of end-of-life care – and being recognised as holding this position – St Giles aims to create new partnerships of care as well as to attract greater funding, whether that be from Government or through other supportive partnerships, to ensure it can develop to meet this increasing demand for its services. A result of this strategy was the launch of a new partnership with the Cancer Support Centre in Sutton Coldfield which moved its facilities to St Giles' Sutton Coldfield site in February.

Another example of this strategy was the appointment of St Giles' Chief Executive as Chief Executive of the Walsall Hospice charity, a Walsall-based charity which has long campaigned for the establishment of a hospice in Walsall. During the year the merger of this charity with St Giles was announced and the merger is due to be completed shortly after the publication of this report.

Most recently St Giles has agreed to share Chief Executive with The Mary Stevens Hospice in Stourbridge, thereby improving the efficiency of both organisations and thus ensuring that the maximum amount of hospice income is devoted to direct patient care.

The efficiency of the Hospice's Community Team of Clinical Nurse Specialists, usually the first point of contact patients have with St Giles, was measured historically by the number of visits staff made to patients' homes. Now a great deal more of this regular contact with patients is carried out by phone, with administration and nursing staff involved in almost 30,000 phone calls of over ten minutes' duration with patients, carers and health care professionals during the year. This demand has led to the further extension of administration staff within the Community Team. Thus Clinical Nurse Specialists are freed up, both to make home visits to patients whose need for face-to-face contact is the greatest, and also to become more engaged in education with the wider local healthcare community – including district nurses, GPs, consultants and social services – with whom they meet regularly to discuss individual patients' needs. This increasing collaboration between healthcare professionals enables a more holistic approach, which not only improves the support patients receive, but also benefits service efficiency across the community.

Furthermore, a number of St Giles' Clinical Nurse Specialists have enhanced their skills to become 'Nurse Prescribers' who can write prescriptions for patients. The Hospice is working with healthcare trusts to make sure this resource is recognised and can become fully effective throughout the Hospice's catchment area.

St Giles Hospice
a company limited by guarantee

TRUSTEES' REPORT
for the year ended 31 March 2011

Referrals to St Giles' Day Hospice service increased from 150 to 213 (2010 from 125) over the period of review. To facilitate efficient use of this service, each patient is given a 12-week contract before they begin their weekly visits. Their progress is monitored throughout that time, to ensure the service remains suited to their needs. At the end of the 12 week period a decision is made with the patient on the best next step for their care. A Positive Steps Group is being piloted, providing support for patients preparing for discharge from the Day Hospice service.

Similarly, the Education Department and Family Support and Bereavement Department have been working together in the community to provide a comprehensive support package for schools, adding Bereavement Support to the subjects St Giles makes available to the 85 schools and colleges with which it is in regular contact across the area. The Education Department continues to work in collaboration with two other West Midlands hospices in the delivery of education services to the NHS and to healthcare professionals working in other settings such as nursing homes. During the year, this collaboration was extended to managing new, time-limited projects that combine the expertise of the hospices with that of healthcare professionals.

Hospice at Home has seen further growth during the year with the roll-out of the Hospice at Home Collaborative to more patients. This collaborative working with two other providers in one part of the St Giles' catchment area has led to the employment of additional staff to meet demand. In view of the increasing volume of work being undertaken by the department, a manager of the Hospice at Home service was appointed during the year. St Giles hopes that other partners will join them in extending this nationally regarded way of working across its whole area.

4.3.2 *To develop the in-patient 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 last report recorded the completion and opening of the Compassus Centre, the state-of-the-art, twenty seven bed in-patient facility. Since the move of the existing eighteen places into Compassus in May 2010, the bed establishment has been increased to twenty one by revising working methods. Shortly after the opening of Compassus, a ward manager was appointed. The combination of this appointment with the new facility has led to an increase in bed occupancy from 71% in March 2010 to 86% in March 2011, a figure generally regarded as around the optimum. Taken with the increase in the number of beds, inpatient care has grown by 38% in twelve months.

In November the Hospice welcomed the Archbishop of Canterbury and, in March 2011, HRH the Duke of Kent carried out the official opening of the facility.

The economic downturn has inevitably delayed the opening of further beds in Compassus. St Giles continues to explore innovative ways of working to enable more patients to be accommodated.

St Giles continues to receive significant commendations for the facilities now available for in-patients.

The Compassus Centre is a first rate facility, but St Giles recognises that the culture of care it provides needs to evolve constantly to meet the more complex and specialised needs patients have by living longer. As part of the strategy to develop the Compassus

St Giles Hospice
a company limited by guarantee

TRUSTEES' REPORT
for the year ended 31 March 2011

Centre into an acknowledged centre of excellence, the Hospice is supporting more research into end-of-life care and is ensuring the training of all its nurses is kept up to the minute. The Hospice aims to ensure a level of care that sets a benchmark for others to seek to follow, and that fully complements the state-of-the-art Compassus Centre facility.

During the year, St Giles was offered the opportunity to tender for the provision of hospice services in a new Palliative Care Centre being constructed by NHS Walsall. Towards the end of the year, an entire nursing team was recruited in readiness to staff the new facility which opened in April 2011. This significant development brings St Giles in-patient care right into the heart of the Metropolitan Borough of Walsall. Whilst St Giles has cared for patients from Walsall throughout its history, Walsall now has its own facility.

4.3.3 *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.

During the year, St Giles was asked to provide lymphoedema services locally in Sandwell PCT and this continues into the following year.

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 Hospice has always treated its patients as individuals, and any engagement in their care begins with discussions about 'where they are' in terms of their illness and what their needs are.

This is particularly important today, because of the changing needs individuals have within the community. Those born during the past year in the St Giles area can expect to live for almost 100 years and by 2030 there will be nearly two million more elderly people than there are today.

These trends are set against a culture in which it has become less likely that people will engage with the frail elderly living around them, for a variety of social reasons. St Giles has set its aim to increase people's engagement in the community, so that they feel comfortable and assured that helping to care for those around them is not just the right thing to do, but something which will help to create a model of end-of-life care that is sustainable.

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.

St Giles Hospice
a company limited by guarantee

TRUSTEES' REPORT
for the year ended 31 March 2011

Whilst the Statement of Financial Activities shows a surplus for the year of £172,789, this figure is inflated by income for capital expenditure, expenditure which does not appear within the Statement. On the day to day revenue account for running the services of the charity, a deficit of £180,974 was recorded. In large part this was due to a significant downturn in lottery profit in a year in which services expanded considerably. To ensure this situation is not allowed to continue, a cost cutting exercise has been completed since the year end which has included a small restructuring of staff. The budget for 2011/12 indicates an increased deficit but the measures already taken should lead to a return to surplus within two years.

5.1 Income

Grant income from the NHS increased by 3% during the year but as a proportion of expenditure on services fell from 42% to 37%. Strategic discussions continued during the year with the NHS in an attempt to ensure a more robust pattern of statutory funding. Those negotiations continue.

A community campaign was launched during the year to raise funding towards the opening of the additional beds in Compassus. The success of this campaign enabled the equipping of all nine additional bed spaces and the opening of three of those beds to patients.

Of the £3.2m running costs raised from voluntary sources, the trading subsidiary companies (Shops and Lottery) produced a combined net profit of £1.4m. Legacies, now a major part of the Hospice's voluntary income stream, contributed £995,769 (2010 £910,907) and the work of the Fundraising Department supplied the balance of £805,000.

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 2011 stood at 5.6 months of current annual expenditure as budgeted for 2011/12, down from 7.4 months at 31 March 2010.

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. The investment managers provide six-monthly reports which are reviewed by both the Finance Governance Committee and the Trustees.

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.

St Giles Hospice
a company limited by guarantee

TRUSTEES' REPORT
for the year ended 31 March 2011

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

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 himself 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 22 September 2011 at 7.30pm in St Giles' new Education Department on the main Whittington site.

St Giles Hospice
a company limited by guarantee

TRUSTEES' REPORT
for the year ended 31 March 2011

10 The Future

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

Plans to become the preferred provider of the care and support of local people affected by death or dying include the development of the newly created day therapies space to permit greater access to the public, developing relationships with the NHS locally and pursuing opportunities with other hospices to work together for greater efficiency

The development of care in the Compassus centre will concentrate on extending nursing skills following the appointment of two nurse practitioners focussing on education and quality. This will ensure that all nurses are able to manage the most complex of cases, including non malignancies, and lead the way to 24 hour a day nurse-led admissions. It is planned to develop the Compassus facilities to enable day case blood transfusions and to use the step-down facility built as a part of Compassus to educate carers in caring for the dying at home. There will also be a review of the provision of respite care in view of the high demand for this service.

As resources permit, the Lymphoedema service will further develop more geographically local treatments.

Finally, extending community engagement will be achieved in a variety of ways, from skilling up carers to engaging with schools, both in syllabus work and in training in bereavement care.

11 Concluding remarks

At the conclusion of another successful year, 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 1,000 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.



Peter Durrant
Chairman of the Board
24 August 2011

ST GILES HOSPICE (A Company Limited by Guarantee)

Report of the Independent Auditors to the Members of St Giles Hospice Limited

We have audited the financial statements of St Giles Hospice Limited for the year ended 31 March 2011 which comprise the statement of financial activities, balance sheet, cash flow statement and related notes. The financial statements have been prepared under the historical cost convention and on the basis of the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees (who are also the directors of St Giles Hospice Limited for the purposes of company law) are responsible for the preparation of the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view.

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 Ethical Standards for Auditors.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the report of the trustees is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

We read other information contained in the trustees' annual report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Scope of the audit of the financial statements

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 by the trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charitable 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 misstatement, 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.

ST GILES HOSPICE (A Company Limited by Guarantee)

Report of the Independent Auditors to the Members of St Giles Hospice Limited

Opinion on financial statements

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 31 March 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Report of the Trustees is consistent with the financial statements

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



24 August 2011

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 2011**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2011 £	Total 2010 £
INCOMING RESOURCES					
INCOMING RESOURCES FROM GENERATED FUNDS					
Voluntary income	2	1,806,398	96,812	1,903,210	2,159,814
Activities for generating funds	3	4,131,802	304,885	4,438,687	4,074,701
Investment income	4	61,729	-	61,729	81,658
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES					
Grants - NHS	5	2,534,504	-	2,534,504	2,455,626
Grants - Department of Health		-	545,000	545,000	-
Recharged services		212,670	-	212,670	189,773
Sundry income		115,398	-	115,398	34,805
Total incoming resources		8,862,501	946,697	9,809,198	8,996,377
RESOURCES EXPENDED					
COSTS OF GENERATING FUNDS					
Costs of generating voluntary income		222,723	-	222,723	290,345
Costs of activities for generating funds		2,579,303	-	2,579,303	2,243,847
Costs of investment management		7,500	-	7,500	7,500
CHARITABLE ACTIVITIES		8,445,491	340,636	8,786,127	5,802,664
GOVERNANCE COSTS		40,756	-	40,756	40,146
Total resources expended	6	8,295,773	340,636	8,636,409	8,384,502
Net income / (expenditure) for the year before transfers		(433,272)	606,061	172,789	611,875
Gross transfers between funds		-	-	-	-
Net income / (expenditure) for the year before other recognised gains / (losses)		(433,272)	606,061	172,789	611,875
Gains on investment assets					
Realised		2,108	-	2,108	48,607
Unrealised		14,850	-	14,850	134,010
Net movement in funds		(416,314)	606,061	189,747	784,492
Total funds brought forward		11,111,933	5,965,690	17,097,623	16,303,131
Total funds carried forward	13 & 14	10,695,619	6,591,751	17,287,370	17,097,623


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.

ST GILES HOSPICE (A Company Limited by Guarantee)**CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2011**

	Note	2011 Group £	2011 Company £	2010 Group £	2010 Company £
Fixed assets					
Tangible assets	8	12,893,373	12,889,382	12,438,738	12,435,022
Investments	9	762,872	762,876	754,727	754,731
		<u>13,656,245</u>	<u>13,652,258</u>	<u>13,193,465</u>	<u>13,189,753</u>
Current assets					
Stock	10	251,078	11,766	114,472	15,364
Debtors	11	715,945	906,975	701,928	795,259
Cash at bank and in hand		4,388,836	3,804,656	4,408,325	3,879,986
		<u>5,355,859</u>	<u>4,723,397</u>	<u>5,224,725</u>	<u>4,690,609</u>
Creditors (amounts falling due within one year)	12	(1,724,734)	(1,088,285)	(1,320,567)	(782,739)
		<u>3,631,125</u>	<u>3,635,112</u>	<u>3,904,158</u>	<u>3,907,870</u>
Net current assets					
		<u>17,287,370</u>	<u>17,287,370</u>	<u>17,097,623</u>	<u>17,097,623</u>
Total net assets					
		<u>17,287,370</u>	<u>17,287,370</u>	<u>17,097,623</u>	<u>17,097,623</u>
Funds					
Unrestricted funds	13	9,932,747	9,932,747	10,357,206	10,357,206
Investment fund	13	762,872	762,872	754,727	754,727
Restricted funds	14	6,220,541	6,220,541	5,550,690	5,550,690
The Muriel Saveker nursing support fund	14	371,210	371,210	435,000	435,000
		<u>17,287,370</u>	<u>17,287,370</u>	<u>17,097,623</u>	<u>17,097,623</u>
Total funds					
		<u>17,287,370</u>	<u>17,287,370</u>	<u>17,097,623</u>	<u>17,097,623</u>

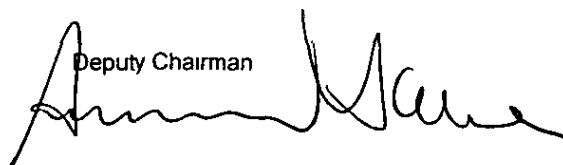
Approved by the trustees on 24 August 2011 and signed on their behalf

Chairman



P Durrant

Deputy Chairman



S James

ST GILES HOSPICE (A Company Limited by Guarantee)

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2011

	Note	2011		2010	
		£	£	£	£
Net cash inflow from activities	(i)		729,373		549,814
Returns on investments and servicing of finance					
Interest received		36,280		55,898	
Dividend income		25,449		25,760	
			61,729		81,658
Capital expenditure and financial investment					
Payments to acquire tangible fixed assets		(844,049)		(5,008,809)	
Receipts from disposals of tangible fixed assets		24,645		-	
Purchase of investments		(87,048)		(294,156)	
Proceeds from sales of investments		95,965		318,710	
			(810,487)		(4,984,255)
Decrease in cash in the year	(ii)		(19,385)		(4,352,783)

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2011

	2011	2010
	£	£
(i) Reconciliation of changes in resources to net inflow from operating activities		
Net incoming resources	172,789	611,875
Investment income	(61,729)	(81,658)
Depreciation charge	364,769	170,856
(Increase)/Decrease in stocks	(136,606)	43,166
(Increase)/Decrease in debtors	(14,017)	(144,161)
Increase/(Decrease) in creditors	404,167	(50,264)
	729,373	549,814

(ii) Analysis of net cash resources

	1 April 2010	Cash flow	31 March 2011
	£	£	£
Cash at bank and in hand	4,408,325	(19,489)	4,388,836
Investment fund cash	22,524	104	22,628
	4,430,849	(19,385)	4,411,464

ST GILES HOSPICE (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

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 Charities Act 1993.

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
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 and also all expenditure upon shop fittings.

(e) Donations

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

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) Pension contributions

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

(k) 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 2011 £	Total 2010 £
Donations	659,260	61,952	721,212	1,048,259
Voluntary fundraising	186,229	-	186,229	200,648
Legacies	960,909	34,860	995,769	910,907
	<u>1,806,398</u>	<u>96,812</u>	<u>1,903,210</u>	<u>2,159,814</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

3. ANALYSIS OF ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2011 £	Total 2010 £
Fundraising events	248,353	304,885	553,238	336,348
Merchandising income	3,715,233	-	3,715,233	3,582,677
Gift aid recovery	168,216	-	168,216	155,676
	4,131,802	304,885	4,436,687	4,074,701

MERCHANDISING INCOME AND COSTS

The charity has two wholly owned trading subsidiaries which are incorporated in the UK. St Giles Hospice Shops Limited acts as an agent for St Giles Hospice for the sale or other disposal of donated goods and also sells bought in goods which form its trading activities. The principal activity of St Giles Hospice (Promotions) Limited is the running of a lottery but it also undertakes other promotional activities. Both 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

	Donated Goods £	St Giles Hospice Shops Ltd £	Total Shops Activities £	St Giles Hospice (Promotions) Ltd £	Total 2011 £	Total 2010 £
Merchandising income	1,813,089	262,772	2,075,861	1,639,372	3,715,233	3,582,677
Gift aid recovery	168,216	-	168,216	-	168,216	155,676
Interest receivable	-	45	45	2,500	2,545	263
	1,981,305	262,817	2,244,122	1,641,872	3,885,994	3,738,616
Cost of sales	16,023	119,450	135,473	463,627	599,100	508,601
Other operating costs before gift aid	1,423,925	29,236	1,453,161	425,971	1,879,132	1,676,674
	1,439,948	148,686	1,588,634	889,598	2,478,232	2,185,275
Operating profit	541,357	114,131	655,488	752,274	1,407,762	1,553,341
Gift aided to St Giles Hospice	-	114,131	114,131	752,274	866,405	1,059,108
Net assets/ (liabilities)	-	2	2	2	4	4

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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

4 INVESTMENT INCOME

	2011 £	2010 £
Bank interest received	35,605	53,814
Interest on Government Treasury Stock	675	2,084
Dividend income	25,449	25,760
	61,729	81,658

5 GRANTS - NHS

South Staffordshire PCT	1,638,711	1,440,442
Herefordshire PCT	99,687	98,700
Birmingham East & North PCT	528,173	626,225
Walsall PCT	142,916	159,420
Warwickshire PCT	21,155	20,102
Derby City PCT	21,999	21,999
Leicestershire County & Rutland PCT	3,151	1,726
Out of area recharges	78,712	87,012
	2,534,504	2,455,626

6 TOTAL RESOURCES EXPENDED

	Staff Costs £	Depreciation £	Other Costs £	2011 Total £	2010 Total £
Cost of generating funds					
Costs of generating voluntary income	222,723	-	-	222,723	290,345
Costs of activities for generating funds	949,940	2,544	1,626,819	2,579,303	2,243,847
Costs of investment management	-	-	7,500	7,500	7,500
Charitable activities					
Hospice services	4,833,234	362,225	1,590,668	6,786,127	5,802,664
Governance costs					
	35,048	-	5,708	40,756	40,146
	6,040,945	364,769	3,230,695	9,636,409	8,384,502

Other costs include

	2011 £	2010 £
Auditors' remuneration		
Hospice		
Audit fee	7,640	8,260
Accountancy, taxation & other services	3,900	3,900
Subsidiaries		
Audit fees	5,075	5,200
Accountancy, taxation & other services	5,250	7,150

ST GILES HOSPICE (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

7. STAFF COSTS

	2011 £	2010 £
Salaries & wages	5,214,343	4,665,798
Social security costs	424,391	368,465
Pension costs	402,211	339,137
	<u>6,040,945</u>	<u>5,373,400</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 -

	2011 No	2010 No
Hospice services	161	138
Fundraising	8	6
Education & training	5	5
Merchandising	61	58

(b) Volunteers

During the year the hospice has benefited substantially from the regular services of 455 (2010 465) volunteers. Additionally, volunteers working at St Giles Hospice Shops Limited and its associated warehouse number approximately 613 (2010 563) St Giles Hospice (Promotions) Limited have also received the assistance of 3 (2010 3) volunteers during the year

(c) Emoluments

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

	2011 No	2010 No
£60,001 - £70,000	1	1
£70,001 - £80,000	2	1
£80,001 - £90,000	1	-
£90,001 - £100,000	-	1
£100,001 - £110,000	1	-

No trustee of St Giles Hospice received or waived any emoluments during the year (2010 £Nil)
Trustees received £150 reimbursement for out of pocket expenses (2010 £52)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

8 TANGIBLE FIXED ASSETS

GROUP

	Freehold Land & Buildings £	Leasehold Land & Buildings £	Fixtures, Fittings & Equipment £	Short Leasehold Properties £	Motor Vehicles £	Total £
Cost at 1 April 2010	11,797,727	1,531,204	1,278,425	15,250	81,441	14,704,047
Additions	585,492	-	258,557	-	-	844,049
Disposals	(24,645)	-	(85,876)	-	-	(110,521)
Cost at 31 March 2011	<u>12,358,574</u>	<u>1,531,204</u>	<u>1,451,106</u>	<u>15,250</u>	<u>81,441</u>	<u>15,437,575</u>
Accumulated Depreciation						
At 1 April 2010	1,101,028	86,950	998,464	15,250	63,617	2,265,309
Charge for the year	221,674	30,624	106,360	-	6,111	364,769
Eliminated on disposal	-	-	(85,876)	-	-	(85,876)
At 31 March 2011	<u>1,322,702</u>	<u>117,574</u>	<u>1,018,948</u>	<u>15,250</u>	<u>69,728</u>	<u>2,544,202</u>
Net Book Value						
At 31 March 2011	<u>11,035,872</u>	<u>1,413,630</u>	<u>432,158</u>	<u>-</u>	<u>11,713</u>	<u>12,893,373</u>
At 31 March 2010	<u>10,696,699</u>	<u>1,444,254</u>	<u>279,961</u>	<u>-</u>	<u>17,824</u>	<u>12,438,738</u>

Included in the group assets above are fixed assets of the subsidiary undertakings amounting to £3,991 (2010 £3,716) at net book value

Capital Commitments

	Group and Company 2011 £	Group and Company 2010 £
Contracted not provided for	<u>217,330</u>	<u>236,642</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

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 and St Giles Hospice (Promotions) Limited

	2011 £	2010 £
Shares in group companies at cost	4	4

St Giles Hospice Developments (Limited by Guarantee) is under the effective control of the directors of St Giles Hospice Limited. Its principal activity is the planning, design, development and construction of new buildings and the refurbishment of existing buildings, currently being the Day Therapies Centre on the Whittington site and is therefore consolidated into the holding company

(ii) Investment fund

	2011 £	2010 £
Market value at 1 April	732,203	574,141
Add additions at cost	87,048	294,156
Less disposals at opening value	(93,857)	(270,104)
Net gains on revaluation	14,850	134,010
Market value at 31 March	740,244	732,203

Cost as at 31 March	677,240	672,880
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Investments at market value comprise

Listed Investments

UK equities	370,589	396,935
Overseas equities	17,922	14,097
UK fixed interest	223,257	264,498
Overseas fixed interest	87,232	37,851
UK hedge funds	22,748	-
UK property funds	18,496	18,822
	740,244	732,203
Cash on deposit awaiting investment	22,628	22,524
Balance at 31 March	762,872	754,727

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

	2011 Market value £	2010 Market value £
GE Capital UK fund	52,864	53,039
M & G Investments	48,079	46,883
Invesco Managers	38,944	38,498
Pimco Global Investors	39,153	37,851

Summary of investments

	Group 2011 £	Company 2011 £	Group 2010 £	Company 2010 £
Investment in subsidiary companies	-	4	-	4
Other investments	762,872	762,872	754,727	754,727
	762,872	762,876	754,727	754,731

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

10 STOCK

	2011 Group £	2011 Company £	2010 Group £	2010 Company £
Medical stock	11,766	11,766	15,364	15,364
Merchandising stock	45,536	-	30,641	-
Work in progress	193,776	-	68,467	-
	<u>251,078</u>	<u>11,766</u>	<u>114,472</u>	<u>15,364</u>

11. DEBTORS

	2011 Group £	2011 Company £	2010 Group £	2010 Company £
Trade debtors	423,502	423,313	371,665	371,225
Amount due from subsidiary companies	-	210,491	-	191,058
Other debtors	26,839	26,839	73,258	15,984
Prepayments & accrued income	265,604	246,332	257,005	216,992
	<u>715,945</u>	<u>906,975</u>	<u>701,928</u>	<u>795,259</u>

12 CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2011 Group £	2011 Company £	2010 Group £	2010 Company £
Trade creditors	584,732	572,427	294,067	260,598
Amount due to subsidiary companies	-	5,523	-	96,749
Taxation & social security	125,972	108,913	95,452	95,452
Superannuation	35,767	35,767	39,957	39,957
Accruals	576,629	308,757	520,840	271,216
Deferred income	401,634	56,898	370,251	18,767
	<u>1,724,734</u>	<u>1,088,285</u>	<u>1,320,567</u>	<u>782,739</u>

ST GILES HOSPICE (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

13 UNRESTRICTED FUNDS

Group and Company

Analysis of Funds

	2011 Accumulated Fund £	2011 Investment Fund £	2011 Total £	2010 Total £
Balance at 1 April	10,357,206	754,727	11,111,933	10,440,888
Net incoming resources	(433,272)	-	(433,272)	488,428
Transfer from investment fund	8,813	(8,813)	-	-
Unrealised gains	-	14,850	14,850	134,010
Realised gains	-	2,108	2,108	48,607
Balance at 31 March	9,932,747	762,872	10,695,619	11,111,933

14 RESTRICTED FUNDS

Group and Company

	Balance at 1 April 2010 £	Net incoming resources £	Balance at 31 March 2011 £
Compassus Centre fund	1,558,317	144,025	1,702,342
Barn Farm fund	1,432,775	(43,929)	1,388,846
Capital appeal funds	2,528,887	(74,203)	2,454,684
Community Campaign fund	-	72,998	72,998
Day Therapies Centre fund	-	556,000	556,000
John Haller memorial fund	10,000	-	10,000
Other restricted funds	20,711	14,960	35,671
	5,550,690	669,851	6,220,541
The Muriel Saveker nursing support fund	435,000	(63,790)	371,210
	5,985,690	606,061	6,591,751

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 net incoming resources of £144,025 includes an amount of £2,000 received as a grant from St John's Hospital Trust.

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.

The Community Campaign fund represents monies raised to fund the running costs of 9 additional beds within the Compassus Centre.

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 will include 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 from St Giles Hospice, Sutton Coldfield.

ST GILES HOSPICE (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

15. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2011 £
Fund balances at the balance sheet date are represented by			
Tangible fixed assets	6,957,731	5,935,642	12,893,373
Fixed asset investments	762,872	-	762,872
Current assets	4,699,750	656,109	5,355,859
Current liabilities	(1,724,734)	-	(1,724,734)
Total net assets	<u>10,695,619</u>	<u>6,591,751</u>	<u>17,287,370</u>

16 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.