



# Annual Report and Accounts

## 2019-2020

Registered Charity Number: 1128881  
Company Number: 06775584



# Contents

## Report of the Board of Trustees

References and administrative details	3
Chairman's statement	4
About us	5
Progress towards our 2019 - 20 strategic aims	6
Our focus for 2020 – 21	7
Our fundraising	8
Our finances	9
Principal risks and uncertainties	11
Structure, governance and management	12
Independent auditor's report	15
Financial statements	17
Notes to the accounts	20
Find out more	28

# References & Administrative Details

## REGISTERED OFFICE ADDRESS

Butterfly House  
Kingswood Park  
High Wycombe  
Buckinghamshire  
HP13 6GR

## CHARITY REGISTRATION NUMBER

1128881

## COMPANY REGISTRATION NUMBER

06775584

## PATRONS

S Baker MP  
Baroness Finlay of Llandaff  
M Harker OBE  
R Jefcoate CBE DL

## BOARD OF TRUSTEES

D R Ellis OBE (Chairman)  
D Balls  
A H Chandler  
T P F Davey  
C E Horner (Resigned 20<sup>th</sup> January 2020)  
J L Kerridge  
C A Langley  
Dr K A Newton (Resigned 17 February 2020)  
J B Pickersgill (Vice Chairman)  
S V Rabheru  
Dr J A Walter  
P J Watkins

## EXTERNAL AUDITORS

Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

## PRINCIPAL BANKER

Lloyds  
27-31 White Hart Street  
High Wycombe  
Buckinghamshire  
HP11 2HL

## PRINCIPAL SOLICITORS

Reynolds Parry Jones  
10 Easton Street  
High Wycombe  
HP11 1NP

# Chairman's statement



**David Ellis OBE, Chairman**

On behalf of the trustees I am pleased to present this annual review, which gives us an opportunity to reflect on our activities over the year and to communicate our plans for the future.

This year, we invested in the future development of our clinical services with the recruitment of a number of new employees. We now have an Almoner, to support the social and practical needs of both our patients and carers, and an Education Lead to promote awareness and best practice in palliative care both within the hospice and in the wider community.

In addition, we recruited a Retail and Operations Manager to strengthen and develop the retail income generation of the hospice and invested in both our internal and external Human Resources provision.

The Covid-19 pandemic has affected us all in 2020 and had a huge impact on our daily life, changing our world in an extraordinarily short length of time. After a period of closure, we reopened our retail and reuse shops and are now providing outpatient services at the hospice as well as remote support to our patients.

It has become increasingly evident that we will have to adapt to changes in our workplace for some time to come. We have had to review the feasibility of continuing to provide some areas of our charity's operation in the current climate and to look at new ways of working along with the costs of service delivery.

As such, and until the pandemic abates, we will continue to support our patients remotely and by offering face-to-face appointments on an outpatient basis, focusing on a patient's specific requirements rather than by providing more generalised respite care.

We are making some changes to our organisational structure to ensure that we have the right roles in place for the changing model of care provision and to enable the hospice to re-emerge post Covid-19 in a stronger position aligned with our future strategy of outpatient care delivery.

We are embracing change and are ready for the challenges ahead. We are developing a new clinical strategy, looking at new ways of working, aligned to the future direction of the hospice sector, and aiming to make more use of technology to support our changing world and clinical needs. We are also developing stronger working partnerships with other healthcare organisations as we recognise that this is one of the best ways that we can support our community.

Finally, I would like to thank everyone who supports the hospice – our volunteers, fundraisers and employees – as we look forward to the year ahead.

**David Ellis OBE  
Chairman**

# About us

## OUR VISION

We aspire to be the leading community resource for supporting patients, their families and carers coping with life-limiting illness, death, bereavement and grief. We aspire to lead and mobilise change in relation to End of Life Care, to affirm life and accept dying as a normal process.

## OUR MISSION

To provide each individual and those supporting their care with a personal plan that supports individual choice.

*“People talk about the essential services, for me South Bucks Hospice is our essential service”*

*South Bucks Hospice patient*

## OUR HOSPICE & SERVICES

We offer free specialist care, comfort and support to patients living with life threatening, progressive or terminal illness on an outpatient basis. We also support both families and carers. Additionally we provide lymphoedema treatment and hold facilitated support groups for a range of needs. Through our care we improve the lives of those who need our help and this is at the heart of everything we do.

Our modern hospice, which we moved into in May 2017, was purpose built to enable us to grow our service provision, not only in terms of the number of people we can help but in the range and complexity of the services we can provide.

## OUR HOLISTIC APPROACH

Nursing Care

Physical Therapies

Complementary Therapies

Spiritual Care

Counselling

Practical Support

Bereavement Support

## OUR LOCATION

We are a local charity based in High Wycombe in Bucks. We support patients, their families and carers in South Bucks and the Chilterns.

## OUR FUNDING

Over 94% of our income comes from our fundraising activities. Our hospice requires greater funding to fulfil its potential and currently our service expansion is constrained by our ability to generate additional income. All our services are free of charge.

*“South Bucks Hospice has given me my life back”*

*South Bucks Hospice patient*

*Our patients are at the heart of everything we do.*

# Progress Towards Our 2019-20 Strategic Aims

## 1: IMPROVE AND GROW OUR PATIENT SERVICES

We invested in our clinical services during the year, largely through the recruitment of new roles.

Our new Almoner is patient-focussed and he works with the nursing team to support the social, practical and administrative needs of our patients, families and carers. The Almoner provides important information on local social services, assists in the completion of claim forms for financial support, such as Attendance and Carers Allowances, and handles referrals to other community organisations that are also able to offer help and support. This allows patients and their families and carers to spend more time focusing on their care and helps reduce anxiety.

A new post of Head of Individual and Family Support was also created to help develop our counselling service.

Our catering services were reviewed during the year resulting in a greater choice in the meals being offered to our patients.

Our current Strategic Plan comes to an end in 2021 so work on a new Strategic Plan and future vision of the hospice has commenced.

In February and March 2020 enhanced infection control measures were put in place as the Covid-19 pandemic spread. The hospice temporarily closed its face to face patient services from 17<sup>th</sup> March 2020 in order to protect vulnerable patients as well as our staff and volunteers. A telephone support service was introduced during this temporary closure period which proved very effective and was well received by our patients.

## 2. EDUCATE, TRAIN AND DEVELOP

We recruited an Education Lead to support greater learning in the workplace and to promote awareness and best practice in palliative care in the wider community. This also enabled us to strengthen our in-house training programme for both staff and volunteers.

Our Human Resources function was also strengthened through the recruitment of an in-house Human Resources Manager in March.

## 3. INCREASE OUR INCOME TO FUND OUR EXPANSION

Increasing income to fund our expanding services remains a major challenge for the hospice. We rely heavily on the generosity of the community for funding in an increasingly challenging fundraising environment and receive only a small amount of funding from Clinical Commissioning.

We continue to work towards developing our legacy and in memorium programmes to improve income from these sources. We also provided more information on the importance of Wills and Powers of Attorney to our supporters and patients during the year.

We recruited a Retail and Operations Manager to strengthen our retail operation and develop new initiatives to improve our financial returns.

## 4. STRENGTHEN OUR GOVERNANCE AND BROADEN OUR NETWORKS

We actively participated in regular Bucks Palliative Care Provider Board meetings during the year. We held a primary care networking event at the hospice in September 2019.

We continued to raise awareness of our hospice and its services amongst other healthcare professionals, those who would benefit from attending the hospice and the local population.

# Our Focus for 2020-21

## 1. STRATEGIC REVIEW AND SERVICE DEVELOPMENT

We will develop a new clinical strategy, looking at new ways of working, and aligned to the future direction of the hospice sector.

We will recruit a Director of Clinical Services to oversee and develop our new clinical strategy and services.

We will review our organisational structure to ensure that we have the right roles in place for the changing model of care provision and to enable the hospice to re-emerge post Covid-19 in a stronger position aligned with our future strategy of outpatient care delivery.

We will develop stronger working partnerships with other healthcare organisations as we recognise that this is one of the best ways that we can support our community.

We will increase awareness of our services, including with other healthcare professionals, to improve our reach into the community.

We will look for new ways of capturing feedback from those who use our services to help further develop our service provision.

## 2. TECHNOLOGY, DATA AND REPORTING

We will be more innovative and ambitious in our use of technology to support new ways of working during the Covid-19 pandemic and beyond. This will give patients greater choice in how they wish to receive our services.

We will improve our use of our clinical systems and data to increase efficiency and effectiveness of our reporting and further support our decision making.

## 3. INCOME TO FUND OUR EXPANSION

The Covid-19 pandemic has meant that the fundraising landscape has and continues to change. As such, we will aim to reenergise our fundraising department through the recruitment of an experienced fundraiser in order to lead the future development of our fundraising programme.

We continue to develop our fundraising revenues, focusing on corporate partnerships, trusts and foundations and individual giving.

We will increase our online presence through greater use of social media and online selling platforms.

We will also continue to work towards developing our legacy and in memorium programmes to improve income from these sources.

## 4. PEOPLE

We will engage a new external Human Resources provider to further support our HR function.

We will review our HR policies and procedures to ensure that they are aligned with best practice.

We will invest in a new HR database to support our staff development and activities. The database will help raise awareness of HR policies and procedures, will allow for greater monitoring of activities and compliance and will improve reporting.

We will recruit an experienced Volunteer Coordinator to support, develop and grow our volunteer supporter base.

# Our Fundraising

**Without fundraising we would not be able to provide our services to those who need our help and support. Every pound donated brings us one step closer to caring for our next patient.**

It is important to us that those who give to our Charity enjoy the experience and that we are clear about the ways in which we raise our funds.

## REGULATION

As part of our commitment to best fundraising practice, South Bucks Hospice voluntarily subscribes to the Fundraising Regulator.

We are also a member of the Institute of Fundraising.

We are committed to adhering to best practice, applicable laws and codes, such as the Fundraising Regulator's Code of Fundraising Practice.

## COMMUNICATION

We ask our supporters if they would like to be kept up to date about our work and fundraising and retail activities.

We do not use fundraising agencies.

## GENERAL DATA PROTECTION REGULATION

The privacy and security of personal information is extremely important to us and as such we are committed to adherence to the General Data Protection Regulation which came into effect in May 2018.

## COMPLAINTS

We strive for the highest standards however it is possible that there are occasions when we do not get things quite right.

We take any complaints raised seriously and investigate them promptly. All complaints are dealt with sympathetically and thoroughly.

We report our complaints to the Fundraising Regulator. We received no fundraising complaints during the year.

## WAYS TO SUPPORT US

There are a range of ways to support our work. These include:

- Regular giving
- Business partnerships
- Legacy giving
- Fundraising events
- Grant funding
- Shopping in and donating to our charity shops and reuse centres
- Volunteering

## OUR FUNDRAISING COMMITMENT

We promise:

- To keep our supporters' details safe. We will not sell or pass their details to anyone who is not working directly on our behalf.
- We promise to communicate with our supporters in a way that suits their needs.

# Our Finances

## FINANCIAL SUMMARY

South Bucks Hospice made a deficit of £35,155 before unrealised losses on listed investments of £64,527 for the financial year 2019/20. The overall deficit was therefore £99,682 for the year. This deficit was in line with our financial plans to invest in our services following a surplus last year.

A summary of the income and expenditure is as follows:

<b>Net income</b>	<b>2020</b>	2019	Change
	<b>£'000</b>	£'000	%
Total income	1,589.8	2,019.3	(21.3%)
Total expenditure	1,625.0	1,664.5	(2.4%)
Net income	(35.2)	354.8	(109.9%)
Unrealised gains/(losses) on investment	(64.5)	19.1	(437.7%)
Net income	(99.7)	373.9	(126.7%)

## INCOME

The Charity's income excluding unrealised gains and losses on investments fell from £2.019m to £1.589m. This fall in income was largely because the income in the previous financial year was higher than expected due to a large one-off donation and a generous legacy.

Our retail operation income fell by 13.1% from £1.159m to £1.007m. This was due to a fall in the income generated by our reuse operation as a result of operational changes brought in by the local council at the reuse sites in April 2019.

The contractual income of £65,846 we receive from the Clinical Commissioning Group (CCG) in support of our services remained unchanged from 2018/19 however additional one-off funding of £14,299 for end of life care was received during the year.

<b>Income</b>	<b>2020</b>	2019	Change
	<b>£'000</b>	£'000	%
Statutory income	79.8	65.5	21.8%
Fundraising	492.7	790.9	(37.7%)
Retail	1,007.7	1,159.0	(13.1%)
Investments	2.2	3.0	(26.7%)
Other	7.4	0.9	722.2%
Total	1,589.8	2,019.3	(21.3%)
Gains/losses on investments	(64.5)	19.1	(437.7%)
Total	1,525.3	2,038.4	(25.2%)

In order to best illustrate where our income comes from and how this is applied to our charitable work we have used the net income approach to show this:

<b>Net income by source</b>	<b>2020</b>	2019	Change
	<b>£'000</b>	£'000	%
Fundraising	358.4	673.6	(46.8%)
Retail	248.8	330.6	(24.7%)
Investments	(62.3)	22.2	(380.6%)
Other*	87.2	66.4	31.3%
Less expenditure on objectives	731.8	718.9	1.8%
Total	(99.7)	373.9	(126.7%)

\*Includes clinical commissioning

## EXPENDITURE

The Charity's expenditure reduced from £1.6646m to £1.625m.

<b>Expenditure</b>	<b>2020</b>	2019	Change
	<b>£'000</b>	£'000	%
Retail	758.9	828.4	(8.4%)
Other cost of raising funds	134.3	117.3	14.5%
Sub total	893.2	945.7	(5.6%)
Patient Care	731.8	718.9	1.8%
Total	1,625.0	1,664.6	(2.4%)

The charity invested in its clinical operation during the year, recruiting to a number of new roles.

# Our Finances

## RESERVES

South Bucks Hospice has a reserves policy in place to safeguard against unforeseen fluctuations in income. This will allow us to ensure that we can continue to provide our services during these times.

Our reserves policy was reviewed by the Board of Trustees in May 2019 and a policy to hold free reserves of at least 40% of annual operational expenditure was agreed. The level of reserves at year end were higher than anticipated largely because the expenditure during the year was significantly less than was planned. This was mainly due to recruitment into additional clinical roles being later in the year than originally forecast. The level of free reserves at the end of the year was £1,278,690 representing 78.7% of the Charity's annual operational expenditure. This higher level of end-year reserves has meant that the hospice was in a stronger position going into the Covid-19 pandemic than anticipated. This has proved to be beneficial as we have seen a significant drop in income during the Covid-19 pandemic particularly as we have had to close our shops during the Government lockdowns.

The designated funds for investment in hospice services of £250,000 which remained at the end of 2018/19 were spent during the year.

At 31 March 2020, South Bucks Hospice held total funds of £6,271,981 (2019: £6,371,663) of which £1,982,328 (2019: £2,101,536) was restricted. Of the total funds, £4,987,774 (2019: £5,112,205) was held as fixed assets.

## INVESTMENTS

South Bucks Hospice's objective is to produce the best financial return on cash reserves within an acceptable level of risk.

Capital preservation is therefore of high importance.

As such, an amount at least equal to the Reserves

Policy is held in cash or easily liquidated deposits to ensure capital protection and interest income.

Most of the hospice's funds were held in cash during the year.

However due to the uncertainties in the global financial markets as a result of the Covid-19 pandemic, there was a significant unrealised loss on long-term investments at year end (March 2020) and as a result our listed investment portfolio fell by 16.9% to £0.317m. The fall in the value of investments due to Covid-19 was seen in the fourth quarter of the year and prior to this there had been a strong investment performance.

These long-term investment funds are designed to provide a high and growing income, whilst at the same time protecting capital from the erosive effects of inflation.

## BANK LOAN

The £0.505m bank loan acquired in 2017 to support timing differences in cash flow whilst our new hospice was built was repaid in August 2019.

## FIXED ASSETS AND CAPITAL EXPENDITURE

The majority of our fixed assets comprise the land, building, furniture and equipment at our hospice.

Other assets include our shops and vans.

We had no capital commitments at the end of the year.

# Principal Risks & Uncertainties

The Board of Trustees are responsible for identifying and managing the major risks facing South Bucks Hospice and are satisfied that the steps being taken to mitigate risk meets the needs of the Charity. To this end, South Bucks Hospice maintains a risk register which is regularly reviewed by the trustees. There are also a number of systems of control in place to monitor risk:

- The Charity has operational subcommittees in place to which responsibilities in key areas of risk are delegated
- There is an annual planning and budgeting process in place which is subject to ongoing review during the year by the Board of Trustees

The most significant risks and uncertainties identified and the steps being taken to mitigate these risks are:

PRINCIPAL RISKS AND UNCERTAINTIES	MITIGATION
<p><b>Income</b> Insufficient growth in stable and sustainable income to support the ongoing operational costs of the hospice and its other business needs</p>	<ul style="list-style-type: none"> <li>• We have diversified income streams</li> <li>• Financial performance, including cash flow forecasts, are produced and reviewed on a regular basis</li> <li>• A reserves policy is in place and the reserves position is regularly monitored by the Finance Committee at each meeting and by the Board of Trustees</li> </ul>
<p><b>Covid-19 Pandemic</b> The risk of business disruption and capability to function in terms of both income generation and service provision</p>	<ul style="list-style-type: none"> <li>• We have measures in place at our premises to protect our staff, volunteers and service users</li> <li>• Covid-19 training is in place</li> <li>• We have business continuity plans which include remote working for employees and non-face to face care and support for our service users</li> <li>• We have adequate cash to ensure our hospice's resilience</li> </ul>
<p><b>Clinical Services</b> The risk that the quality of our clinical service is compromised</p>	<ul style="list-style-type: none"> <li>• We have a Clinical Committee in place to oversee the governance of our clinical service</li> <li>• We provide high-quality training to our clinical staff</li> <li>• Policies and procedures are in place and regularly reviewed</li> <li>• Patient feedback and incident reporting is in place</li> </ul>
<p><b>People</b> The risk that we are unable to recruit and retain the right people to support our future strategy which may lead to an inability to deliver services and strategy</p>	<ul style="list-style-type: none"> <li>• We have invested in our Human Resources function both internally and externally</li> <li>• We have recruited an Education Lead to provide greater training opportunities and continuing professional development</li> </ul>

# Structure, Governance & Management

## STRUCTURE

The Charity was originally constituted as a Charitable Trust and governed by a Trust Deed, dated 20th October 1986. On 17th December 2008, the Trust's charter and all its assets were transferred and became a new Company, limited by guarantee, maintaining its charitable status and service aims. The Charitable Company is a company limited by guarantee and is registered with the Charities Commission as a Charity. The liability of its members in the event that the charitable company is wound up is limited to £1 per member.

## TRUSTEES

The Charitable Company is managed by the Board of Trustees, who are unpaid directors for the purpose of company law. Appointment to the Board of Trustees is by resolution of the Board members. The trustees have no financial interest in the Charitable Company.

Trustees are recruited to ensure that the Board maintains a suitable mix of skills, knowledge and experience for the Hospice, including clinical expertise.

The power to appoint new trustees is vested in the existing trustees, in accordance with the Charitable Company's Articles and Memorandum of Association.

When new trustees are appointed they are inducted through a process of consultation with existing trustees. New trustees are given relevant training in the responsibilities and duties of trustees of the Company as set out in Charity Commission guidelines and the Company's Articles and Memorandum of Association. Further guidance is also provided to new trustees through Hospice UK, of which South Bucks Hospice is a member.

The Board meets at least four times per year to

review and direct South Bucks Hospice's strategy and performance. It will determine overall policy and trustees are required to formally declare any conflicts of interest at each meeting.

## MANAGEMENT

The Board delegate the day-to-day responsibility for the operation of the Charitable Company and its main services to the Senior Management Team, assisted by staff and volunteers. Responsibilities were also delegated to its four committees during the year which reported back to the Board on a regular basis.

The pay of the Senior Management Team is set by the Board of Trustees and is based on remuneration levels for similar roles in other charities.

## STAFF AND VOLUNTEERS

Staff and volunteers are kept informed about the aims and activities of the Hospice through meetings.

Our volunteers continue to provide invaluable support in a variety of roles in our Hospice, shops and offices.

## COMMITTEES

The four committees which operated during the year were the Finance Committee, the Clinical Committee, the Operations Committee and the Income Generation Committee.

**The Finance Committee** was responsible for overseeing all aspects of the Charity's financial policies and operation. It was responsible for monitoring the short and long-term viability of the Charity and its risk, investment and reserves policies.

**The Clinical Committee** was responsible for overseeing all clinical aspects of the Charity and for

# Structure, Governance & Management

developing the Charity's future clinical strategy.

**The Operations Committee** was accountable and responsible to the Board for the day to day management of South Bucks Hospice. The Operations Committee aims were to provide effective, coordinated and strategically aware leadership of South Bucks Hospice's current and future performance.

**The Income Generation Committee** was responsible for ensuring that the income generation strategy aligns with and supports the overall business strategy.

All committees met at least four times during the year and all had trustees serving on them.

## RELATED ORGANISATIONS

The Charity has one wholly-owned subsidiary, South Bucks Hospice Development Company Ltd, which was formed on 6th August 2013 to construct a new hospice on behalf of the Charity.

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the trustees' Annual Report and Accounts in accordance with applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under that law the trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the accounts unless satisfied that they give a true and fair view of the state of affairs of the Charity and

of the group and the incoming resources and application of resources, including the net income or expenditure of the group for the year.

In preparing those accounts, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgments and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and the group and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the Charity's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

# Structure, Governance & Management

## **PUBLIC BENEFIT**

We have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees have considered how planned activities will contribute to the aims and objectives they have set.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Public Benefit guidance published by the Charities Commission in determining the activities undertaken by the Charity.

The trustees have taken the exemptions available to small companies and have not prepared a Strategic Report.

## **CHARITY GOVERNANCE CODE**

The Board of Trustees is committed to ensuring that high standards of governance are in place. As part of that commitment, the Board of Trustees will work to the Charity Governance Code.

## **APPROVAL**

This report was approved by the trustees and signed on their behalf on 18 November 2020.

*David R Ellis*

**D R Ellis OBE**  
**Chairman**

# Independent Auditor's Report to the Member & Trustees of South Bucks Hospice

## Opinion

We have audited the financial statements of South Bucks Hospice for the year ended 31 March 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated and Charity Cash Flow Statements and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2020 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- 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.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 13, 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, and for such internal control as

the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

[www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

This description forms part of our auditor's report.

## Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

# Independent Auditor's Report to the Member & Trustees of South Bucks Hospice

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the Report of the Board of Trustees and the Chairman's Statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Board of Trustees (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Report of the Board of Trustees has been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Board of Trustees (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company, 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

## Use of our report

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 Auditor's 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 for the opinions we have formed.



Steven Harper (Senior statutory auditor)  
for and on behalf of Haysmacintyre LLP, Statutory Auditor  
10 Queen Street Place  
London  
EC4R 1AG

09 December 2020

# Consolidated Statement of Financial Activities for the Year Ended 31 March 2020

(incorporating the income and expenditure account)

	Notes	Unrestricted £	Restricted £	2020 Total £	Unrestricted £	Restricted £	2019 Total £
<b>Income from:</b>							
<b>Donations and legacies</b>							
Donations	2	435,428	13,947	<b>449,375</b>	578,196	20,900	599,096
Legacies		41,323	-	<b>41,323</b>	184,213	-	184,213
Clinical commissioning	3	79,785	-	<b>79,785</b>	65,486	-	65,486
<b>Total income from donations and legacies</b>		<b>556,536</b>	<b>13,947</b>	<b>570,483</b>	<b>827,895</b>	<b>20,900</b>	<b>848,795</b>
<b>Other trading activities</b>							
Retail		1,007,706	-	<b>1,007,706</b>	1,158,982	-	1,158,982
Fundraising events		2,014	-	<b>2,014</b>	7,615	-	7,615
<b>Total income from other trading activities</b>		<b>1,009,720</b>	<b>-</b>	<b>1,009,720</b>	<b>1,166,597</b>	<b>-</b>	<b>1,166,597</b>
<b>Investment income</b>	4	<b>2,220</b>	<b>-</b>	<b>2,220</b>	<b>3,047</b>	<b>-</b>	<b>3,047</b>
<b>Other income</b>		<b>7,429</b>	<b>-</b>	<b>7,429</b>	<b>870</b>	<b>-</b>	<b>870</b>
<b>Total income</b>		<b>1,575,905</b>	<b>13,947</b>	<b>1,589,852</b>	<b>1,998,409</b>	<b>20,900</b>	<b>2,019,309</b>
<b>Expenditure on:</b>							
<b>Raising funds</b>							
Retail		758,867	-	<b>758,867</b>	828,414	-	828,414
Other		47,784	86,563	<b>134,347</b>	29,652	87,643	117,295
<b>Total expenditure on raising funds</b>	6	<b>806,651</b>	<b>86,563</b>	<b>893,214</b>	<b>858,066</b>	<b>87,643</b>	<b>945,709</b>
<b>Charitable activities</b>							
Patient Care		698,800	32,993	<b>731,793</b>	663,021	55,845	718,866
<b>Total expenditure on charitable activities</b>	6	<b>698,800</b>	<b>32,993</b>	<b>731,793</b>	<b>663,021</b>	<b>55,845</b>	<b>718,866</b>
<b>Total expenditure</b>	6	<b>1,505,451</b>	<b>119,556</b>	<b>1,625,007</b>	<b>1,521,087</b>	<b>143,488</b>	<b>1,664,575</b>
<b>Net income/ (expenditure) for the year before gains and losses on investments</b>							
		70,454	(105,609)	<b>(35,155)</b>	477,322	(122,588)	354,734
Net Gains/(losses) on investments		(64,527)	-	<b>(64,527)</b>	19,130	-	19,130
<b>Net income/ (expenditure) for the year</b>		<b>5,927</b>	<b>(105,609)</b>	<b>(99,682)</b>	<b>496,452</b>	<b>(122,588)</b>	<b>373,864</b>
Transfers between funds		13,600	(13,600)	-	-	-	-
<b>Net movement in funds</b>		<b>19,527</b>	<b>(119,209)</b>	<b>(99,682)</b>	<b>496,452</b>	<b>(122,588)</b>	<b>373,864</b>
<b>Total funds brought forward</b>		<b>4,270,127</b>	<b>2,101,536</b>	<b>6,371,663</b>	<b>3,773,675</b>	<b>2,224,124</b>	<b>5,997,799</b>
<b>Total funds carried forward</b>		<b>4,289,654</b>	<b>1,982,327</b>	<b>6,271,981</b>	<b>4,270,127</b>	<b>2,101,536</b>	<b>6,371,663</b>

All amounts relate to continuing operations. All gains and losses recognised in the year are included in the Consolidated Statement of Financial Activities (SOFA). The Consolidated Statement of Financial Activities is for the Group.

# Consolidated & Charity Balance Sheets at 31 March 2020

	Notes	2020 Group £	2020 Charity £	2019 Group £	2019 Charity £
<b>Fixed assets</b>					
Tangible assets	8	4,987,774	4,987,774	5,112,205	5,112,205
Investments	9	334,241	334,242	398,768	398,769
		<b>5,322,015</b>	<b>5,322,016</b>	<b>5,510,973</b>	<b>5,510,974</b>
<b>Current assets</b>					
Stock		5,840	5,840	3,398	3,398
Debtors	11	132,160	132,159	305,662	303,431
Short term deposits		288,806	288,806	287,216	287,216
Cash at bank and in hand		677,051	675,286	925,078	922,032
		<b>1,103,857</b>	<b>1,102,091</b>	<b>1,521,354</b>	<b>1,516,077</b>
<b>Liabilities</b>					
Creditors: amounts falling due within one year	12	153,891	152,126	157,708	152,432
		<b>949,966</b>	<b>949,965</b>	<b>1,363,646</b>	<b>1,363,645</b>
<b>Net current assets</b>					
		<b>6,271,981</b>	<b>6,271,981</b>	<b>6,874,619</b>	<b>6,874,619</b>
<b>Long Term Liabilities</b>					
Creditors: amounts falling due after one year	12	-	-	502,956	502,956
		<b>6,271,981</b>	<b>6,271,981</b>	<b>6,371,663</b>	<b>6,371,663</b>
<b>Funds:</b>					
<b>Restricted funds</b>					
		<b>1,982,327</b>	<b>1,982,327</b>	<b>2,101,536</b>	<b>2,101,536</b>
<b>Unrestricted funds</b>					
Unrestricted funds held as fixed assets		3,010,963	3,010,963	3,027,653	3,027,653
Funds designated for investment in hospice services		-	-	250,000	250,000
Free reserves		1,278,691	1,278,691	992,474	992,474
		<b>4,289,654</b>	<b>4,289,654</b>	<b>4,270,127</b>	<b>4,270,127</b>
		<b>6,271,981</b>	<b>6,271,981</b>	<b>6,371,663</b>	<b>6,371,663</b>

The Deficit of the Charity only prior to consolidation was £99,682 (2019: Surplus of £373,864).

The financial statements on pages 18 to 27 were approved and authorised for issue by the Trustees on 18 November 2020 and signed on their behalf by

*David R Ellis*

David Ellis OBE, Chairman

# Consolidated & Charity Cash Flow Statements for the Year Ended 31 March 2020

Reconciliation of net income to net cash flow from operating activities	Notes	2020 Group £	2020 Charity £	2019 Group £	2019 Charity £
<b>Net Income/(expenditure) before investment gains</b>		(35,155)	(35,155)	354,734	354,734
<b>Adjustments for :</b>					
Depreciation charges		152,482	152,482	161,968	161,968
Investment income		(2,220)	(2,220)	(3,047)	(3,047)
Loss/(profit) on the sale of fixed assets		721	721	(151)	(151)
Purchase of investment		-	-	-	-
(Increase)/decrease in stocks		(2,442)	(2,442)	76	76
(Increase)/decrease in debtors		173,502	171,272	(170,140)	(168,223)
Increase/(decrease) in creditors		(3,817)	(306)	(190,760)	(195,207)
<b>Net cash provided by/(used in) operating activities</b>		<b>283,071</b>	<b>284,352</b>	<b>152,680</b>	<b>150,150</b>
<b>Consolidated statement of cash flow</b>					
		2020 Group £	2020 Charity £	2019 Group £	2019 Charity £
<b>Net cash provided by/(used in) operating activities</b>		283,071	284,352	152,680	150,150
<b>Cash flows from investing activities</b>					
Investment income		2,220	2,220	3,047	3,047
Proceeds from the sale of other fixed assets		(721)	(721)	151	151
Purchase of property and equipment		(28,051)	(28,051)	(9,157)	(9,157)
Purchase of investments		-	-	-	-
<b>Net cash provided by/(used in) investing activities</b>		<b>(26,552)</b>	<b>(26,552)</b>	<b>(5,959)</b>	<b>(5,959)</b>
<b>Cash flows from financing activities</b>					
Long Term Loan		(502,956)	(502,956)	(2,544)	(2,544)
<b>Net cash provided by/(used in) investing activities</b>		<b>(502,956)</b>	<b>(502,956)</b>	<b>(2,544)</b>	<b>(2,544)</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(246,437)</b>	<b>(245,156)</b>	<b>144,177</b>	<b>141,647</b>
<b>Movement in cash and cash equivalents</b>					
		2020 Group £	2020 Charity £	2019 Group £	2019 Charity £
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>1,212,294</b>	<b>1,209,248</b>	<b>1,068,117</b>	<b>1,067,601</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(246,437)</b>	<b>(245,156)</b>	<b>144,177</b>	<b>141,647</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>16</b>	<b>965,857</b>	<b>964,092</b>	<b>1,212,294</b>	<b>1,209,248</b>

# Notes to the Accounts

## 1. ACCOUNTING POLICIES

### ENTITY INFORMATION

South Bucks Hospice is a company limited by guarantee (company number 06775584) registered in England and Wales. It is also a charity registered with the Charity Commission (charity number 1128881). Its registered address is shown on page 3.

### BASIS OF PREPARATION OF ACCOUNTS

The financial statements have been prepared on the going concern basis and under the historic cost convention except for investments which are included at market value.

They comply with the Statement of Recommended Practice: Accounting and Reporting by Charities (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Practice.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and of its subsidiary undertaking on a line by line basis.

No separate company Statement of Financial Activity (SOFA) has been prepared for the Charity as permitted by section 408 of the Companies Act 2006.

The hospice meets the definition of a public benefit entity under FRS 102.

The accounts are presented in pounds sterling, rounded to the nearest pound.

### GOING CONCERN

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. This assessment takes into account the principal risks and uncertainties, including the impact of the coronavirus pandemic. The review of our financial position, reserves levels and future plans gives trustees confidence the Charity remains a going concern for the foreseeable future.

## CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charities accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Specific judgements taken are included elsewhere within this note, including those over the depreciation rates utilized and the recognition of income.

### INCOME

All income is recognised when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is recognised when receipt is probable and there is sufficient information to value them.

Goods donated for resale are included as income when they are sold. Gifts in kind and donated services are accounted for at a reasonable estimate of their value to the Charity.

No amounts are included in the Financial Statements for services donated by volunteers.

Grant income is treated on an accruals basis being brought into income in the period to which it relates.

### EXPENDITURE

Expenditure is accounted for on an accruals basis.

Governance costs are those costs which provide strategic direction and include the costs of the preparation and examination of the statutory accounts.

Support costs include central functions and are allocated to activity costs based on a combination of headcount, staff time and transaction volumes.

# Notes to the Accounts

## TANGIBLE FIXED ASSETS AND DEPRECIATION

Items of a fixed asset nature are only capitalised when the unit cost of the item exceeds £1,000 and they can be used for more than one year.

Tangible fixed assets for use by the Charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of the fixed assets over their normal expected useful lives:

Freehold land: *Not depreciated*

Freehold buildings: *2% straight line*

Landscaping: *4% straight line*

Patient lift: *6.67% straight line*

Fencing: *10% straight line*

Leasehold premises and property improvements:  
*20% straight line or over the term of the lease if shorter*

Fixtures, fittings and equipment (exc. computers):  
*20% straight line*

Computer Equipment: *25% straight line*

Motor Vehicles: *25% straight line*

## INVESTMENTS

Listed investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

Unlisted investments are stated at cost as they cannot be reliably valued as there is no open market valuation available.

## FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

## STOCK

Stock is stated at the lower of cost and net realisable value. Items donated for resale are included in the financial statements when they are sold. The trustees consider that the time and cost involved in valuing the donated goods at the time of donation and including them as stock at the year end outweigh the benefit to the user of the accounts.

No value is placed on medical supplies.

## GIFTS IN KIND

The Charity receives donated services in the form of voluntary help. In line with section 6 of the Charities SORP (FRS 102) this is not reflected in the Statement of Financial Activities as the financial value of the contribution of volunteers is not quantifiable.

## TAXATION

The Charity is exempt from income and corporation tax on income and gains to the extent that these are applied to its charitable objectives.

South Bucks Hospice Development Company Ltd was formed to build a new hospice for the Charity. It has no taxable profits as it invoices the Charity for work undertaken at cost.

## PENSIONS

South Bucks Hospice employees may become members of a defined contribution pension scheme operated by an independent company to which the Charity also contributes. The amounts charged to the Statement of Financial Activities are charged as they fall due.

## FUND ACCOUNTING

Funds held by the Charity are:

- Unrestricted funds, which the trustees can use at their discretion for the furtherance of the Charity's objectives
- Designated funds, which the trustees set aside out of unrestricted general funds for a specific purpose or project
- Restricted funds, which are subject to special conditions imposed by the donor or were raised for a particular restricted purpose.

# Notes to the Accounts

## 2 DONATIONS

The income received from donations includes gifts in kind valued at £450 (2019: £12,710).

## 3 CHARITABLE ACTIVITIES AND CLINICAL COMMISSIONING

The income we receive from clinical commissioning has been classified under donations as it is given as grant rather than as a contract for services.

## 4 INVESTMENT INCOME

	2020 £	2019 £
Bank deposit interest	2,220	3,047
	<b>2,220</b>	<b>3,047</b>

All investment income in both the current and previous year relate to unrestricted funds.

## 5 GOVERNANCE COSTS

	2020 £	2019 £
External auditors' remuneration	15,339	9,687
Other	2,184	6,462
Total	<b>17,523</b>	<b>16,149</b>

## 6 EXPENDITURE

	Raising Funds £	Charitable Activities £	2020 Total £	Raising Funds £	Charitable Activities £	2019 Total £
Staff costs	461,021	366,741	827,762	429,298	336,382	765,680
Other direct costs	330,342	273,772	604,114	408,118	289,750	697,868
Support Costs	101,851	91,280	193,131	108,293	92,734	201,027
Total	<b>893,214</b>	<b>731,793</b>	<b>1,625,007</b>	<b>945,709</b>	<b>718,866</b>	<b>1,664,575</b>

### Analysis of Support Costs

	Raising Funds £	Charitable Activities £	2020 Total £	Raising Funds £	Charitable Activities £	2019 Total £
Human resources and general management	27,869	32,068	59,937	37,411	39,418	76,829
IT Support	10,438	17,397	27,835	12,783	19,884	32,667
Finance	53,079	34,760	87,839	47,846	27,536	75,382
Governance	10,466	7,057	17,523	10,253	5,896	16,149
Total	<b>101,852</b>	<b>91,282</b>	<b>193,134</b>	<b>108,293</b>	<b>92,734</b>	<b>201,027</b>

Support costs have been allocated on the basis of the accounting policy set out in note 1.

# Notes to the Accounts

## 7 STAFF COSTS AND TRUSTEE EXPENSES

### Total staff costs

	2020 £	2019 £
Wages and salaries	724,106	740,366
Social security costs	52,164	54,177
Pension costs for defined contribution schemes	21,664	20,460
<b>Total</b>	<b>797,934</b>	<b>815,003</b>

Redundancy and termination costs included in expenditure during the year were £9,200 (2019: £nil).

No employees received total employee benefits (excluding employer pension contributions) over £60,000 in the year (2019: Nil).

The total amount of employee benefits received by the key management personnel (the trustees and senior management of the charity) for their services during the year was £86,956 (2019: £150,888).

None of the trustees received any remuneration or any other benefits during the year (2019: £nil) neither were they reimbursed expenses during the year (2019: £nil).

### Staff and volunteer numbers

The average number of staff employed by South Bucks Hospice during the year was:

	2020		2019	
	Average head count	Full time equivalent	Average head count	Full time equivalent
Charitable activities	22.2	10.4	17.8	9.7
Fundraising	3.3	2.5	2.7	2.4
Charity shops	14.3	13.3	17.1	15.0
Management and administration	2.3	2.0	3.1	2.3
<b>Total</b>	<b>42.0</b>	<b>28.3</b>	<b>40.7</b>	<b>29.4</b>

The average number of volunteers supporting South Bucks Hospice during the year was:

	2020 No.	2019 No.
Charitable activities	79	76
Retail	91	71
Fundraising and other	32	40
<b>Total</b>	<b>202</b>	<b>187</b>

## 8 TANGIBLE FIXED ASSETS

	Freehold property £	Freehold land £	Leasehold property £	Fixtures, fittings & equipment £	Motor vehicles £	2020 Total £
Cost:						
At 1st April 2019	4,328,129	685,495	66,617	459,222	30,250	5,569,713
Additions	-	-	-	28,051	-	28,051
Disposals	-	-	-	(35,466)	(15,125)	(50,591)
At 31st March 2020	4,328,129	685,495	66,617	451,807	15,125	5,547,173
Accumulated depreciation:						
At 1st April 2019	165,912	-	60,329	201,017	30,250	457,508
Disposals	-	-	-	(35,466)	(15,125)	(50,591)
Charge for the period	86,562	-	4,213	61,707	-	152,482
At 31st March 2020	252,474	-	64,542	227,258	15,125	559,399
Net book value						
At 31st March 2020	4,075,655	685,495	2,075	224,549	-	4,987,774
At 31st March 2019	4,162,217	685,495	6,288	258,205	-	5,112,205

The tangible fixed assets are for the Charity only as there were no other tangible fixed assets within the Group.

# Notes to the Accounts

## 9 INVESTMENTS

	2020 Group £	2020 Charity £
At 1st April 2019	398,768	398,769
Additions	-	-
Disposals	-	-
Unrealised gains/(losses) on revaluation	(64,527)	(64,527)
At 31st March 2020	334,241	334,242

### Analysis of investments

	2020 Group £	2020 Charity £	2019 Group £	2019 Charity £
Listed Investments at market value	317,562	317,562	382,089	382,089
Unquoted investment at cost	16,679	16,680	16,679	16,680
Total	334,241	334,242	398,768	398,769

Unquoted investment relates to the shareholding in Hospice Lottery Partnership Ltd, owned equally by six local charities involved in the provision of hospice or similar services. Unquoted investments also includes South Bucks Hospice's investment in South Bucks Hospice Development Company of £1.

Due to the uncertainties in the global financial markets as a result of the COVID-19 pandemic, there was a significant unrealised loss on investments at year end. Subsequent to the year end some of this loss was recovered and at the end of October 2020 the value of the portfolio stood at £336,405.

## 10 SUBSIDIARY

South Bucks Hospice Development Company Limited is a wholly owned subsidiary of South Bucks Hospice established as a construction company for the new hospice. An exemption has been taken from having South Bucks Hospice Development Company Limited audited on the grounds that the South Bucks Hospice group is a small group as defined under the Companies Act.

	Percentage of capital held %	No. of £1 ordinary shares held £
South Bucks Hospice Development Company Ltd Registered Company Number : 8638747	100%	1

The summarised financial information of the South Bucks Hospice Development Company was:

	2020 £	2019 £
Total income	820	4,181
Total expenditure	820	4,181
Profit on ordinary activities	-	-
Assets	1,766	5,277
Liabilities	1,765	5,276
Net Assets	1	1

## 11 DEBTORS

	2020 Group £	2020 Charity £	2019 Group £	2019 Charity £
Taxation recoverable	17,161	17,161	18,182	18,182
Other debtors	54,789	54,788	225,749	223,518
Prepayments	60,210	60,210	61,731	61,731
Total	132,160	132,159	305,662	303,431

# Notes to the Accounts

## 12 CREDITORS

Amounts falling due within one year

	2020 Group £	2020 Charity £	2019 Group £	2019 Charity £
Trade creditors	73,413	72,205	49,902	47,188
Taxation and social security	25,172	25,172	16,754	16,754
Other creditors	236	236	581	581
Accruals	55,070	54,513	90,471	87,909
Total	153,891	152,126	157,708	152,432

Amounts falling due after one year

	2020 Group £	2020 Charity £	2019 Group £	2019 Charity £
Bank loan	-	-	502,956	502,956
Total	-	-	502,956	502,956

A 25 year bank loan was acquired in January 2017 at an interest rate of 2.25% above Base Rate. The bank loan was secured by a first legal charge over the freehold property of the Charity and its associated assets. The bank loan was repaid in September 2019 and the legal charge was satisfied.

Accruals includes £0 owed to the subsidiary company, South Bucks Hospice Development Company (2019: £2,230).

## 13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

a) Group

	Hospice new build £	Other £	2020 Total £	Hospice new build £	Other £	2019 Restated Total £
<b>Restricted Funds</b>						
Tangible fixed assets	1,902,909	73,902	1,976,811	1,989,472	95,080	2,084,552
Investments	-	-	-	-	-	-
Current assets	-	5,516	5,516	-	16,984	16,984
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
Total net assets	1,902,909	79,418	1,982,327	1,989,472	112,064	2,101,536
<b>Designated Funds</b>						
Tangible fixed assets	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Current assets	-	-	-	-	250,000	250,000
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
Total net assets	-	-	-	-	250,000	250,000
<b>General Funds</b>						
Tangible fixed assets	-	3,010,963	3,010,963	-	3,027,653	3,027,653
Investments	-	334,241	334,241	-	398,768	398,768
Current assets	-	1,098,341	1,098,341	-	1,254,370	1,254,370
Current liabilities	-	(153,891)	(153,891)	-	(157,708)	(157,708)
Long term liabilities	-	-	-	-	(502,956)	(502,956)
Total net assets	-	4,289,654	4,289,654	-	4,020,127	4,020,127
<b>Total Funds</b>						
Tangible fixed assets	1,902,909	3,084,865	4,987,774	1,989,472	3,122,733	5,112,205
Investments	-	334,241	334,241	-	398,768	398,768
Current assets	-	1,103,857	1,103,857	-	1,521,354	1,521,354
Current liabilities	-	(153,891)	(153,891)	-	(157,708)	(157,708)
Long term liabilities	-	-	-	-	(502,956)	(502,956)
Total net assets	1,902,909	4,369,072	6,271,981	1,989,472	4,382,191	6,371,663

# Notes to the Accounts

## 13 ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

### b) Charity

	Hospice new build	Other	2020 Total	Hospice new build	Other	2019 Restated Total
	£	£	£	£	£	£
<b>Restricted Funds</b>						
Tangible fixed assets	1,902,909	73,902	1,976,811	1,989,472	95,080	2,084,552
Investments	-	-	-	-	-	-
Current assets	-	5,516	5,516	-	16,984	16,984
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
<b>Total net assets</b>	<b>1,902,909</b>	<b>79,418</b>	<b>1,982,327</b>	<b>1,989,472</b>	<b>112,064</b>	<b>2,101,536</b>
<b>Designated Funds</b>						
Tangible fixed assets	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Current assets	-	-	-	-	250,000	250,000
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
<b>Total net assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>250,000</b>	<b>250,000</b>
<b>General Funds</b>						
Tangible fixed assets	-	3,010,963	3,010,963	-	3,027,653	3,027,653
Investments	-	334,241	334,241	-	398,769	398,769
Current assets	-	1,098,341	1,098,341	-	1,249,093	1,249,093
Current liabilities	-	(153,891)	(153,891)	-	(152,432)	(152,432)
Long term liabilities	-	-	-	-	(502,956)	(502,956)
<b>Total net assets</b>	<b>-</b>	<b>4,289,654</b>	<b>4,289,654</b>	<b>-</b>	<b>4,020,127</b>	<b>4,020,127</b>
<b>Total Funds</b>						
Tangible fixed assets	1,902,909	3,084,865	4,987,774	1,989,472	3,122,733	5,112,205
Investments	-	334,241	334,241	-	398,769	398,769
Current assets	-	1,103,857	1,103,857	-	1,516,077	1,516,077
Current liabilities	-	(153,891)	(153,891)	-	(152,432)	(152,432)
Long term liabilities	-	-	-	-	(502,956)	(502,956)
<b>Total net assets</b>	<b>1,902,909</b>	<b>4,369,072</b>	<b>6,271,981</b>	<b>1,989,472</b>	<b>4,382,191</b>	<b>6,371,663</b>

## 14 FUNDS

	Hospice new build	Other	2020 Total	Hospice new build	Other	2019 Total
	£	£	£	£	£	£
<b>Restricted Funds</b>						
Total funds brought forward	1,989,473	112,063	2,101,536	2,076,116	148,008	2,224,124
Income and gains	-	13,947	13,947	-	20,900	20,900
Expenditure and losses	(86,563)	(32,993)	(119,556)	(86,643)	(56,845)	(143,488)
Transfers	-	(13,600)	(13,600)	-	-	-
<b>Total funds carried forward</b>	<b>1,902,910</b>	<b>79,417</b>	<b>1,982,327</b>	<b>1,989,473</b>	<b>112,063</b>	<b>2,101,536</b>
<b>Designated Funds</b>						
Total funds brought forward	-	250,000	250,000	-	163,572	163,572
Income and gains	-	-	-	-	-	-
Expenditure and losses	-	(250,000)	(250,000)	-	-	-
Transfers	-	-	-	-	86,428	86,428
<b>Total funds carried forward</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>250,000</b>	<b>250,000</b>
<b>General Funds</b>						
Total funds brought forward	-	4,020,127	4,020,127	-	3,610,103	3,610,103
Income and gains	-	1,511,378	1,511,378	-	2,017,539	2,017,539
Expenditure and losses	-	(1,255,451)	(1,255,451)	-	(1,521,087)	(1,521,087)
Transfers	-	13,600	13,600	-	(86,428)	(86,428)
<b>Total funds carried forward</b>	<b>-</b>	<b>4,289,654</b>	<b>4,289,654</b>	<b>-</b>	<b>4,020,127</b>	<b>4,020,127</b>
<b>Total Funds</b>						
Total funds brought forward	1,989,473	4,382,190	6,371,663	2,076,116	3,921,683	5,997,799
Income and gains	-	1,525,325	1,525,325	-	2,038,439	2,038,439
Expenditure and losses	(86,563)	(1,538,444)	(1,625,007)	(86,643)	(1,577,932)	(1,664,575)
Transfers	-	-	-	-	-	-
<b>Total funds carried forward</b>	<b>1,902,910</b>	<b>4,369,071</b>	<b>6,271,981</b>	<b>1,989,473</b>	<b>4,382,190</b>	<b>6,371,663</b>

Designated funds brought forward of £250,000 for the investment in the hospice's services were spent during the financial year. At the end of the year no capital commitments remained (see note 19).

# Notes to the Accounts

## 15 RELATED PARTY TRANSACTIONS

Payments of £3,050 were made to the South Bucks Hospice Development Company Limited during the year (2019: £173,219).

Other related party payments during the year: nil (2019: £3,800).

Total donations from trustees were £7,435 (2019: £5,378).

There were no other related party transactions in the current or previous year.

## 16 ANALYSIS OF CASH AND CASH EQUIVALENTS

	<b>2020</b>	<b>2020</b>	<b>2019</b>	<b>2019</b>
	<b>Group</b>	<b>Charity</b>	<b>Group</b>	<b>Charity</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash in hand	677,051	675,286	925,078	922,032
Notice deposits (less than 3 months)	288,806	288,806	287,216	287,216
Total cash and cash equivalents	965,857	964,092	1,212,294	1,209,248

## 17 OPERATING LEASES

As at 31st March 2020, the Group and Charity had the following commitments under non-cancellable operating leases:

	<b>2020</b>	<b>2020</b>	<b>2019</b>	<b>2019</b>
	<b>Group</b>	<b>Charity</b>	<b>Group</b>	<b>Charity</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Within one year	82,412	82,412	83,699	83,699
Between one and five years	199,055	199,055	232,466	232,466
After five years	137,857	137,857	185,857	185,857
	419,324	419,324	502,022	502,022

Operating lease costs of £84,286 were expensed during the year (2019: £91,406).

## 18 CAPITAL COMMITMENTS

The Group had no capital commitments as at 31st March 2020 (2019: £nil).

## 19 TAXATION

The Charity is exempt from taxation in respect of income and capital gains as the income and gains are applied exclusively for charitable purposes. Its subsidiary has not incurred a corporation tax charge as no profit has been made.

## Find out more

If you would like to find out more about our work and how you can support us contact us at

Butterfly House  
Kingswood Park  
High Wycombe  
Bucks  
HP13 6GR

Tel: 01494 552750

Fax: 01494 449841

Email: [info@sbhospice.org.uk](mailto:info@sbhospice.org.uk)

Web: [www.sbh.org.uk](http://www.sbh.org.uk)

## Make a donation

To donate visit us at [www.sbh.org.uk](http://www.sbh.org.uk) or call  
**01494 552781**

## Support us

To find out ways you can get involved with fundraising and volunteering call us on  
**01494 552781**

 South Bucks Hospice

 @SBucksHospice

South Bucks Hospice is a Company Limited by Guarantee | Registered in England and Wales  
No. 6775584 | Registered Charity No. 1128881 | Registered office is Butterfly House, Kingswood  
Park, High Wycombe, Buckinghamshire, HP13 6GR

