

REGISTERED COMPANY NUMBER: 02799789 (England and Wales)
REGISTERED CHARITY NUMBER: 1025442

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020
FOR
BEAUMOND HOUSE COMMUNITY HOSPICE**

BEAUMOND HOUSE COMMUNITY HOSPICE

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FOR THE YEAR ENDED 31 MARCH 2020**

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BEAUMOND HOUSE COMMUNITY HOSPICE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report and the audited financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements of the charity.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Charitable objectives

The objective and principal activity of Beaumont House Community Hospice (Beaumont House) is that of promoting the welfare of people with a life limiting or terminal illness and to provide respite for their carers in an area within fifteen miles of Newark town centre. To achieve this Beaumont House secures funding from local statutory bodies, organisations, individuals and by operating charity shops.

Charitable aims

Beaumont House is a nurse-led community hospice serving those in our community who have a life-limiting condition with palliative care needs. Our aim is to provide professional, person centred care, delivered in a home from home setting or in a person's own home. Patients and their families frequently comment on the warm and happy atmosphere they experience. We have committed staff who do all that they can to provide a quality service, delivered with care, compassion and respect. The well-being and safety of patients and carers is essential, and we work hard to provide a safe, effective, caring, responsive and well-led service.

Our values underpin everything we do:

1. We work with integrity and passion to deliver individualised holistic care for patients and their families
2. We create a happy supportive atmosphere where all staff and volunteers feel valued
3. We develop true partnerships, benefitting all parties, inspiring confidence and pride
4. We have open transparent two-way communication drawing real value from all relationships.

Significant activities

The directors continue to introduce new services for those using the facilities of Beaumont House. The main services offered by the charity are day therapy, inpatient care, benefits advice, complementary therapy, Hospice at Home, bereavement support, carer support and a resource and information centre. There is also a range of services to support each of these areas.

All of Beaumont House's services are free and continue to be available thanks to the generosity of the communities we serve.

Around 189 regular volunteers give up their time to help the charity. Such help is used to enhance the activities undertaken for patient and carer support. Volunteers carry out many of the fundraising activities. The directors are very grateful to volunteers for their commitment and support.

Public benefit

The directors have had regard to Charity Commission guidance on public benefit in accordance with the Charities (Accounts and Reports) Regulations 2008 when reviewing our aims, objectives and current activities also in planning our future activities.

BEAUMOND HOUSE COMMUNITY HOSPICE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We continue our drive to improve the quality and effectiveness of our services. Some of the achievements we are most proud of during the past 12 months include:

- In October 2019, we opened our third retail outlet in Collingham.
- We continued to be rated as GOOD across all five key areas in our last inspection from the Care Quality Commission (CQC).
- We continued to have the Mindful Employer accreditation and be a Disability Confident Employer.
- We successfully recruited in all areas and worked on succession planning for critical posts.
- Our armchair gallery project was successfully completed in day therapy. Over the period of approximately six months, each patient group participated in a five-week course of this interactive art therapy.
- We were delighted to have successfully been awarded the Newark Business Award for Customer Service which demonstrates the commitment of our team in going above and beyond.

Table of clinical activity

The table below details clinical activity undertaken during the year compared to the previous two years.

Indicator	2019-2020	2018-2019	2017-2018
New referrals	374	371	343
In- patient episodes	1,180	1,172	No data
Bed occupancy	80%	80%	80%
Average length of stay	10 nights	9 nights	8 nights
Day therapy attendances	1,974 sessions	2,634 sessions	2,417 sessions
Hospice at Home hours delivered	4,474	3,496	3,681
Bereavement support	210 sessions	179 sessions	145 sessions
Benefits advice	274 sessions	229 sessions	304 sessions
Complementary therapy	206 sessions	300 sessions	No data

Complementary therapy a wide range of staff and volunteers continue to provide a range of therapeutic interventions making it difficult to count the exact type of and number provided. We have continued to provide Indian Head Massage, Hand & Foot Massage and Reiki.

FINANCIAL REVIEW

Financial position

For the year ended 31 March 2020, the charity made a surplus of £45,806 which included losses on investments of £32,142. The charity had net assets at 31 March 2020 of £1,758,046 of which £658,777 was represented by tangible fixed assets.

Principal funding sources

The charity is funded in part by way of a payment under a Service Level Agreement from the Newark & Sherwood NHS Clinical Commissioning Group. Income arising from this source amounts to 37% (2019 34%) of the total day to day running expenditure. The majority of funds required have to be raised within the local community and are dependent on the generosity of individuals and organisations. In addition to operating two shops fundraising includes income from the community, events, individual donations, businesses and trusts. Legacy income is not relied on for the day to day running of the hospice but is an important source of funds enabling the development of existing or new services. The charity greatly values the kindness shown by all its supporters.

Investment policy and objectives

The board has appointed independent investment managers to invest funds surplus to immediate requirements in investments quoted on the London Stock Exchange. The objective of the investment policy is to protect the value of the assets of the charity, to maintain the real value of the portfolio and to generate returns that exceed the return available on cash deposits. The board monitors the performance of the funds in accordance with the policy on a regular basis. The COVID-19 outbreak has caused uncertainty in the market however this is not expected to be long term and any adverse impact on the investments is expected to be recovered in time. The investment policy takes account of social, environmental and ethical considerations to the extent that the directors believe is reasonable.

BEAUMOND HOUSE COMMUNITY HOSPICE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

FINANCIAL REVIEW

Reserves policy

The board has considered the reserves necessary for the continued operation of the Hospice in order to provide on-going supportive palliative care to patients with life limiting or terminal illnesses and their families.

The board considers it necessary to carry reserves (excluding tangible fixed assets) equivalent to 12 months of 'normal' Hospice operation and adequate liquid funds to support the charity in the event of there being the opportunity to develop additional services or in the event of there being changes to the current funding streams.

At 31 March 2020, unrestricted funds stood at £1,540,747. However of this amount, £960,650 has been designated in respect of tangible fixed assets and investment property leaving £580,097 of general funds which is lower than the target level set by the board. Therefore, although funds are in a satisfactory position overall the board will continue their efforts to strengthen them.

Restricted funds include a Freehold Premises Fund of £148,127. This principally relates to a specific appeal to the local community in order to raise funds to extend the charity's freehold premises.

COVID-19

For the last quarter of 19/20 there was a rise in cases of COVID-19 in England with the lock down occurring at the end of March 2020. During this time management liaised with infection control while cascading information to the team. Pre-visit and pre-admission screening was undertaken to ensure patients were not symptomatic.

In April 2020 due to the high risk of transmission of the COVID-19 infection between visitors, patients and staff and the severe implications of this, the very difficult decision was made to stop almost all visiting to the Hospice. Patients and their relatives were encouraged to bring devices such as laptops, smart phone or tablets to help communication and the care team supported people to use the technology to help people keep in touch.

Any visitors to the Hospice were advised to wear the same Personal Protective Equipment as staff and comply with the strict infection control guidelines put in place.

During March 2020, Day Therapy was closed to patients due to the restrictions in place, so there was a sharp decline in patient numbers. The team have continued to support day therapy patients in a variety of ways including home visits, use of social media, and regular phone calls.

COVID-19 has impacted the charity both operationally and financially however as a result of the board's reserve policy and management's proactive approach to generating resources, the aims and objectives of the charity will continue to be met.

FUTURE PLANS

Extending our day service menu of support and increasing the capacity and flexibility of our Hospice at Home service are key aspirations for 2021.

We will continue our quality improvement programme as we work towards achieving a rating of being 'outstanding' in care in our next CQC inspection. We are continuing to put together a portfolio of evidence to apply for an important external benchmark recognised nationally as the Gold Standards Framework.

We will continue to invest in staff through training and development and opportunities offered around work experience. Our training focus is on wellbeing and mental health.

We will work to ensure that Beaumont House Community Hospice continues to engage with the local community as we further develop the services offered to the people in our district.

As part of delivering our future plans we have been fortunate to obtain funding to develop a new Therapy Room and this will be completed in Spring 2021.

The issues arising from COVID-19 continue to be responded to as the restrictions change and we continue to offer a full service to our patients in so far as we are permitted. Whilst our traditional delivery model has been impacted we are well placed to return to 'normality' once restrictions ease.

BEAUMOND HOUSE COMMUNITY HOSPICE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Beaumont House Community Hospice is a charitable company limited by guarantee, incorporated on 16th March 1993 and registered as a charity on 1st September 1993. The company was set up under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The company is exempt under Section 60 of the Companies Act 2006 from using the word Limited in its name. The charity operates from 32 London Road, Newark, Nottinghamshire NG24 1TW which is also its Registered Office.

Recruitment and appointment of new trustees

As set out in the Articles of Association, trustees are appointed by the board of trustees and retire by rotation. Trustees who have served during the year and since the year end are disclosed in the company information. The company secretary is Mr I Phillips.

Organisational structure

Our board of directors share ultimate responsibility for governing Beaumont House Community Hospice and they direct how it is managed and run. The board of directors have established five sub-committees which ensure governance and scrutiny on all aspects of Beaumont House ways of working including care services, human resources, finance and facilities, fundraising and marketing and governance, risk and scrutiny.

Directors are specifically recruited to work with the organisation and have a variety of business skills to support and underpin good practice. The directors are always looking at ways to develop the activities of the charity and fundraising opportunities. The directors meet as a full board at least once a quarter. The subcommittees hold regular meetings and support staff in carrying out their duties on a daily basis.

The chief executive officer, Mrs D M Abrams OBE, has day to day responsibility for the operations of the charity.

Induction and training of new trustees

New board members undergo a formal, tailored induction programme on joining. The programme includes background information about Beaumont House Community Hospice, details of meeting procedures, board members' responsibilities, including directors' duties under the Companies Act 2006, and governance-related issues including the time commitment expected of board members. Directors are also encouraged to attend appropriate external training events where these will facilitate their understanding of the role.

Key management remuneration

The directors consider the board of directors and the chief executive officer as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All directors give of their time freely and no directors remuneration was paid in the year.

Related parties

Directors are required to disclose all relevant interests and register them with the chief executive officer and in accordance with charity's policy withdraw from decisions where a conflict of interest arises. Details of directors expenses and related party transactions are disclosed in note 27 to the accounts.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The directors actively review the major risks which the charity face on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The directors have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

The charity has completed risk assessments in support of fire safety, health and safety, food hygiene and infection control. All specific fundraising events are subject to individual risk assessments. Where risks have been identified, action has been taken to minimise them and insurance cover has been taken out where considered prudent.

BEAUMOND HOUSE COMMUNITY HOSPICE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02799789 (England and Wales)

Registered Charity number
1025442

Registered office
32 London Road
Newark
Nottinghamshire
NG24 1TW

Trustees

Dr J A Barker
G Cameron
Ms J A De La Motte - resigned 27 November 2020
C P Hoskins
J W Marshall
Dr K E Moloney
Dr D F B Money
Miss J M Parlbay
I Phillips
N Porter
D A Tomkinson

Company Secretary

I Phillips

Auditors

Stephenson Nuttall & Co
Chartered Accountants
Registered Auditor
Ossington Chambers
6/8 Castle Gate
Newark
Nottinghamshire
NG24 1AX

BEAUMOND HOUSE COMMUNITY HOSPICE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Beaumont House Community Hospice for the purposes of company law) are responsible for preparing 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).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP (2019) (FRS 102);
- make judgements 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

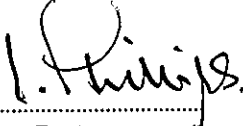
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Stephenson Nuttall & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 17th February 2021 and signed on its behalf by:


I Phillips - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BEAUMOND HOUSE COMMUNITY HOSPICE**

Opinion

We have audited the financial statements of Beaumont House Community Hospice (the 'charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, including its 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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.

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 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. 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 Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BEAUMOND HOUSE COMMUNITY HOSPICE**

Responsibilities of trustees

As explained more fully in the Statement of Trustee's Responsibilities, 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 auditors' 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. This description forms part of our Report of the Independent Auditors.

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 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 for the opinions we have formed.



Adrian Haigh FCA (Senior Statutory Auditor)
for and on behalf of Stephenson Nuttall & Co
Statutory Auditor
Chartered Accountants
Ossington Chambers
6/8 Castle Gate
Newark
Nottinghamshire
NG24 1AX

Date: 19th February 2021

BEAUMOND HOUSE COMMUNITY HOSPICE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	Unrestricted Funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	338,574	141,328	479,902	321,293
NHS grant for the provision of hospice services	3	494,504	-	494,504	403,468
Other trading activities	4	323,733	-	323,733	323,748
Investment income	5	<u>25,003</u>	<u>-</u>	<u>25,003</u>	<u>29,089</u>
Total Income		1,181,814	141,328	1,323,142	1,077,598
EXPENDITURE ON					
Raising funds					
Costs of raising voluntary income	6	33,495	-	33,495	30,994
Costs of raising shop income	7	79,808	-	79,808	56,062
Costs of other fundraising activities	8	<u>159,001</u>	<u>-</u>	<u>159,001</u>	<u>156,602</u>
		272,304	-	272,304	243,658
Charitable activities					
Provision of hospice services	9	<u>899,394</u>	<u>73,496</u>	<u>972,890</u>	<u>930,233</u>
Total expenditure		1,171,698	73,496	1,245,194	1,173,891
Net gains/(losses) on investments		<u>(32,142)</u>	<u>-</u>	<u>(32,142)</u>	<u>16,084</u>
NET INCOME/(EXPENDITURE)		(22,026)	67,832	45,806	(80,209)
Transfers between funds	25	<u>24,829</u>	<u>(24,829)</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		<u>-</u>	<u>-</u>	<u>-</u>	<u>59,696</u>
Net movement in funds		<u>2,803</u>	<u>43,003</u>	<u>45,806</u>	<u>(20,513)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,537,944</u>	<u>174,296</u>	<u>1,712,240</u>	<u>1,732,753</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,540,747</u>	<u>217,299</u>	<u>1,758,046</u>	<u>1,712,240</u>

The notes form part of these financial statements

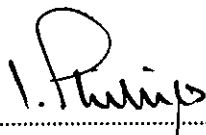
BEAUMOND HOUSE COMMUNITY HOSPICE

**BALANCE SHEET
AT 31 MARCH 2020**

	Notes	Unrestricted Funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
FIXED ASSETS					
Tangible assets	17	510,650	148,127	658,777	671,910
Investments	18	2	-	2	2
Investment property	19	<u>450,000</u>	<u>-</u>	<u>450,000</u>	<u>450,000</u>
		960,652	148,127	1,108,779	1,121,912
CURRENT ASSETS					
Stocks	20	2,893	-	2,893	3,568
Debtors	21	112,126	-	112,126	103,507
Investments	22	390,971	-	390,971	422,267
Cash at bank and in hand		<u>123,685</u>	<u>69,172</u>	<u>192,857</u>	<u>109,503</u>
		629,675	69,172	698,847	638,845
CREDITORS					
Amounts falling due within one year	23	<u>(49,580)</u>	<u>-</u>	<u>(49,580)</u>	<u>(48,517)</u>
NET CURRENT ASSETS		<u>580,095</u>	<u>69,172</u>	<u>649,267</u>	<u>590,328</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,540,747</u>	<u>217,299</u>	<u>1,758,046</u>	<u>1,712,240</u>
FUNDS	25				
Unrestricted funds		1,540,747	-	1,540,747	1,537,944
Restricted funds		<u>-</u>	<u>217,299</u>	<u>217,299</u>	<u>174,296</u>
TOTAL FUNDS		<u>1,540,747</u>	<u>217,299</u>	<u>1,758,046</u>	<u>1,712,240</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the board of trustees on 17 February 2021 and were signed on its behalf by:


I Phillips - Trustee

BEAUMOND HOUSE COMMUNITY HOSPICE

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities:			
Cash generated from operations	26	<u>114,689</u>	<u>(60,687)</u>
Net cash provided by (used in) operating activities		<u>114,689</u>	<u>(60,687)</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(38,132)	(35,987)
Purchase of investments		(170,070)	(27,213)
Sale of tangible fixed assets		-	25
Sale of investments		169,131	26,391
Dividends		7,540	7,407
Interest received		<u>196</u>	<u>161</u>
Net cash provided by (used in) investing activities		<u>(31,335)</u>	<u>(29,216)</u>
Change in cash and cash equivalents in the reporting period		83,354	(89,903)
Cash and cash equivalents at the beginning of the reporting period		<u>109,503</u>	<u>199,406</u>
Cash and cash equivalents at the end of the reporting period		<u>192,857</u>	<u>109,503</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Beaumont House Community Hospice is a charitable company. The address of the principal office is given in the company information on page 5 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on a going concern basis under the historical cost convention with the exception of investments which are included at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations, legacies and gifts and is included in full in the Statement of Financial Activities when there is sufficient certainty the receipt of income is probable.
- Donated services and facilities are included at the value due to the charity where this can be quantified and the receipt of economic benefit from the use by the charity is probable. The value of services provided by volunteers has not been included in these accounts.
- Income from other trading activities - Selling donated goods is legally considered to be the realisation of a donation in kind, but in economic terms it is similar to a trading activity and therefore shop income and income from fundraising events is included in this analysis heading.
- Clothing and other items donated for resale through the charitable company's shops are included as income within other trading activities when they are sold.
- Investment income is included when receivable.
- Incoming resources from grants are credited to the Statement of Financial Activities in the year to which they relate.
- Grants received for the restricted purpose of providing fixed assets are accounted for immediately as restricted funds. Where the fixed assets' acquisition discharges the restriction, the assets will be held in unrestricted funds. If the use of the assets is unrestricted the trustees consider creating a designated fund reflecting the book value of the assets is appropriate. The relevant fund will then be reduced over the useful economic life of the asset in line with its depreciation.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES - continued

Expenditure

Expenditure is recognised on an accrual basis as a liability incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shops.
- Fundraising costs of generating voluntary income and other fundraising activities other than those allocated directly have been apportioned 20% to costs of generating voluntary income and 80% to costs of other fundraising activities.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to costs of raising funds and expenditure on charitable activities on a basis consistent with the use of the resources.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include professional fees and costs linked to the strategic management of the charity.

The analysis of these costs is included in note 10.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 33% on cost
Medical equipment	- 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is recognised in the Statement of Financial Activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Funds held by the charity are either:

General funds - these are funds which can be used in accordance with the charity's objectives at the discretion of the trustees.

Designated funds - are unrestricted funds set aside at the discretion of the trustees for specific purposes. The designated fund for fixed assets is that part of unrestricted funds representing fixed assets held which cannot reasonably be expected to be realised in short term.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities.

Current asset investments

Investments are initially recognised at their transaction value and subsequently measured 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.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year-end and opening market value (or purchase date if later).

Going concern

The financial statements have been prepared on a going concern basis as at the time of approving the financial statements the trustees believe that no material uncertainties exist and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Whilst the economy has been significantly impacted by the COVID-19 virus, the trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The forecast income and expenditure is sufficient with the level of funds for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

The trustees do not believe that any accounting judgements or estimates have been applied to these financial statements that have a significant risk of causing a material adjustment to the carrying value of assets and liabilities within the next financial year.

BEAUMOND HOUSE COMMUNITY HOSPICE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2020**

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations and special efforts	268,617	222,747
Legacies	63,737	40,100
Grants	<u>147,548</u>	<u>58,446</u>
	<u>479,902</u>	<u>321,293</u>

Grants received, included in the above, are as follows:

	2020	2019
	£	£
BNA	13,059	-
Breeze Corporate Finance	480	-
CAF	1,303	-
Charities Trust Barker	1,000	-
Co-op	9,278	-
Donald Forrester Trust	5,000	-
Groundwork UK	-	5,762
Helen Walker	1,353	-
Jane Tomlinson Appeal	-	2,000
Masonic Charitable Foundation	1,220	996
Patient Art Programme	-	4,000
Sir John Eastwood Foundation	2,500	2,500
The Albert Hunt Trust	10,000	7,000
The Asda Foundation	1,000	-
The Blakemoor Foundation	100	-
The Caron Keating Foundation	2,000	-
The Charles Littlewood Hill Charitable Trust	5,000	-
The Fifty Fund Day	1,500	-
The Garfield Weston Foundation	-	15,000
The Jessie Spencer Trust	1,000	1,000
The Jones 1986 Charitable Trust	10,000	-
The Kobler Trust	300	300
The Lady Hind Trust	-	2,500
The Linmardon Trust	-	2,000
The Lynn Foundation	-	500
The Mary Potter Convent Hospital Trust	2,000	1,000
The Mary Robertson Trust	3,000	3,000
The Nottingham and District Health Fund Trust	19,177	1,667
The Nottingham General	1,212	-
The Paget Charitable Trust	-	2,000
The Retail, Hospitality and Leisure Grant Fund	45,000	-
The Screwfix Foundation	3,066	-
The Sir Jules Thorn Charitable Trust	-	5,000
The Souter Charitable Trust	3,000	-
The Thomas Farr Charity	5,000	-
The Thoresby Charitable Trust	-	1,221
The Zachary Merton & George Woofindin Convalescent Trust	-	<u>1,000</u>
	<u>147,548</u>	<u>58,446</u>

The hospice benefits greatly from the involvement of its many volunteers, details of which are given in the Report of Trustees. In accordance with FRS 102, the economic contribution of volunteers is not recognised in the financial statements.

BEAUMOND HOUSE COMMUNITY HOSPICE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2020**

3. NHS GRANT FOR THE PROVISION OF HOSPICE SERVICES

	2020 £	2019 £
Activity		
Newark & Sherwood NHS Clinical Commissioning Group grant		
Provision of hospice services	<u>494,504</u>	<u>403,468</u>

Grants received, included in the above, are as follows:

	2020 £	2019 £
Newark & Sherwood NHS Clinical Commissioning Group grant	<u>494,504</u>	<u>403,468</u>

4. OTHER TRADING ACTIVITIES

	2020 £	2019 £
Shop Income	153,663	141,769
Other fundraising activities	<u>170,070</u>	<u>181,979</u>
	<u>323,733</u>	<u>323,748</u>

Income from other trading activities includes income earned from both trading activities to raise funds for the charity and income from fundraising events. To fall within this heading, the income must be received in exchange for supplying goods and services in order to raise funds for the charity. This includes shop income selling donated goods, income from fundraising events, sponsorships and other miscellaneous fundraising activities.

5. INVESTMENT INCOME

	2020 £	2019 £
Rents received	17,267	21,521
Dividends	7,540	7,407
Bank and building society interest	<u>196</u>	<u>161</u>
	<u>25,003</u>	<u>29,089</u>

6. COSTS OF RAISING VOLUNTARY INCOME

	2020 £	2019 £
Payroll (fundraising staff)	23,633	21,467
Support costs - governance	6,636	6,078
Fundraising establishment costs	473	541
Fundraising costs	577	553
Telephone	688	771
Postage and stationery	613	640
Repairs	106	70
Cleaning	20	117
Sundry expenses	14	-
Bank charges	<u>735</u>	<u>757</u>
	<u>33,495</u>	<u>30,994</u>

BEAUMOND HOUSE COMMUNITY HOSPICE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2020**

7. COSTS OF RAISING SHOP INCOME

	2020	2019
	£	£
Payroll (shop staff)	46,127	30,457
Support costs - governance	6,636	6,078
Training	95	-
Shop establishment costs	19,955	15,752
Shop repairs	1,734	1,431
Telephone	835	768
Postage and stationery	1,959	529
Cleaning	931	130
Sundry expenses	<u>1,536</u>	<u>917</u>
	<u>79,808</u>	<u>56,062</u>

8. COSTS OF OTHER FUNDRAISING ACTIVITIES

	2020	2019
	£	£
Payroll (fundraising staff)	94,533	93,460
Support costs - governance	13,272	12,155
Fundraising establishment costs	1,894	2,165
Fundraising costs	34,501	33,649
Telephone	2,752	3,083
Postage and stationery	2,452	2,558
Repairs	422	155
Cleaning	80	466
Investment management costs	6,099	5,882
Sundries	56	-
Bank charges	<u>2,940</u>	<u>3,029</u>
	<u>159,001</u>	<u>156,602</u>

9. COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Payroll (care staff)	645,964	606,716
Support costs - governance	106,161	98,063
Training	3,604	3,076
Travel expenses	15,984	16,742
Establishment costs	43,492	46,799
Telephone	7,971	7,444
Postage and stationery	5,179	5,791
Advertising	455	605
Cleaning	7,595	5,245
Repairs	39,049	39,089
Sundry expenses	35,344	37,155
Professional fees	6,657	5,743
Bank charges	4,172	3,696
Depreciation - freehold property	16,361	24,503
Depreciation - fixtures, fittings and equipment	21,930	23,012
Depreciation - medical equipment	<u>12,972</u>	<u>6,554</u>
	<u>972,890</u>	<u>930,233</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2020

10. SUPPORT COSTS

Year ended 31 March 2020

	Costs of raising Voluntary income £	Costs of raising shop income £	Costs of other fundraising activities £	Costs of providing hospice services £	Total £
<u>Governance</u>					
Payroll (administration staff)	5,769	5,769	11,538	92,298	115,374
Accountancy	627	627	1,254	10,023	12,531
Auditors' remuneration	<u>240</u>	<u>240</u>	<u>480</u>	<u>3,840</u>	<u>4,800</u>
	<u>6,636</u>	<u>6,636</u>	<u>13,272</u>	<u>106,161</u>	<u>132,705</u>

Year ended 31 March 2019

	Costs of raising Voluntary income £	Costs of raising shop income £	Costs of other fundraising activities £	Costs of providing hospice services £	Total £
<u>Governance</u>					
Payroll (administration staff)	5,445	5,445	10,890	87,943	109,723
Accountancy	383	383	765	6,120	7,650
Auditors' remuneration	<u>250</u>	<u>250</u>	<u>500</u>	<u>4,000</u>	<u>5,000</u>
	<u>6,078</u>	<u>6,078</u>	<u>12,155</u>	<u>98,063</u>	<u>122,373</u>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Depreciation - owned assets	51,265	54,069
Other operating leases	15,030	12,155
Auditors' remuneration	<u>4,800</u>	<u>5,000</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

BEAUMOND HOUSE COMMUNITY HOSPICE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2020**

13. STAFF COSTS

	2020 £	2019 £
Wages and salaries	857,832	795,880
Social security costs	47,416	44,392
Other pension costs	<u>20,383</u>	<u>21,551</u>
	<u>925,631</u>	<u>861,823</u>

The average monthly number of employees during the year was as follows:

	2020 Number	2019 Number
Shop and fundraising	10	9
Office and management	12	12
Care assistants and house staff	<u>49</u>	<u>47</u>
	<u>71</u>	<u>68</u>

No employees received emoluments in excess of £60,000 during the years ended 31 March 2020 and 2019.

In addition, approximately 189 (2019 - 159) unpaid volunteers have helped the charity during the year.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	264,112	57,181	321,293
NHS grant for the provision of hospice services	403,468	-	403,468
Other trading activities	320,160	3,588	323,748
Investment income	<u>29,089</u>	<u>-</u>	<u>29,089</u>
Total income	1,016,829	60,769	1,077,598
EXPENDITURE ON			
Raising funds	239,434	4,224	243,658
Charitable activities	-	-	-
Provision of hospice services	<u>875,049</u>	<u>55,184</u>	<u>930,233</u>
Total expenditure	1,114,483	59,408	1,173,891
Net gains/(losses) on investments	<u>16,084</u>	<u>-</u>	<u>16,084</u>
NET INCOME/(EXPENDITURE)	(81,570)	1,361	(80,209)
Transfers between funds	<u>34,327</u>	<u>(34,327)</u>	<u>-</u>
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets	<u>59,696</u>	<u>-</u>	<u>59,696</u>
Net movement in funds	12,453	(32,966)	(20,513)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,525,491</u>	<u>207,262</u>	<u>1,732,753</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,537,944</u>	<u>174,296</u>	<u>1,712,240</u>

BEAUMOND HOUSE COMMUNITY HOSPICE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2020**

15. PENSION CONTRIBUTIONS

The amount of pension contributions deducted from staff but not paid to the pension providers at 31 March 2020 was £2,685, (2019 - £1,441).

16. MATERIAL LEGACIES

Legacy Income is only included as Income where the legacy has been received or both the receipt and the amount is known with sufficient certainty.

17. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Medical equipment £	Totals £
COST OR VALUATION				
At 1 April 2019	761,550	325,334	70,411	1,157,295
Additions	13,303	4,866	19,963	38,132
Disposals	-	(6,457)	(8,762)	(15,219)
At 31 March 2020	<u>774,853</u>	<u>323,743</u>	<u>81,612</u>	<u>1,180,208</u>
DEPRECIATION				
At 1 April 2019	129,031	295,117	61,237	485,385
Charge for year	16,362	21,930	12,973	51,265
Eliminated on disposal	-	(6,457)	(8,762)	(15,219)
At 31 March 2020	<u>145,393</u>	<u>310,590</u>	<u>65,448</u>	<u>521,431</u>
NET BOOK VALUE				
At 31 March 2020	<u>629,460</u>	<u>13,153</u>	<u>16,164</u>	<u>658,777</u>
At 31 March 2019	<u>632,519</u>	<u>30,217</u>	<u>9,174</u>	<u>671,910</u>

Extensions to the charity's freehold premises at 32 London Road, Newark, with a historic cost of £181,453, less accumulated depreciation of £33,326 (£148,127 net) are included within restricted funds shown on the Statement of Financial Activities.

18. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2019 and 31 March 2020	<u>2</u>
NET BOOK VALUE	
At 31 March 2020	<u>2</u>
At 31 March 2019	<u>2</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2020

18. FIXED ASSET INVESTMENTS - continued

Beaumont House Trading Limited
Registered office: Registered in the United Kingdom
Nature of business: Dormant

	% holding	2020 £	2019 £
Class of share:			
Ordinary	100		
Aggregate capital and reserves		<u>2</u>	<u>2</u>

19. INVESTMENT PROPERTY

	£
MARKET VALUE	
At 1 April 2019 and 31 March 2020	<u>450,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>450,000</u>
At 31 March 2019	<u>450,000</u>

The investment property was valued by the trustees on 31 March 2020. When considering the valuations for these properties, the trustees have taken into account the current and historical prices of similar property in Newark, adjusting for any factors affecting the condition of the individual properties. Consideration has been given to the general property market and any changes that might significantly affect the valuations. We consider these valuations to be reasonable and in line with the most recent insurance values as at 31 March 2020 after allowing for the fact that the values for insurance purposes are precisely for that purpose and do not always align with the market values of the properties but are a guide to likely values. The trustees consider the fair values of the properties to be lower than the insurance values due to the current depressed state of the property market in the area. The trustees do not consider it necessary to obtain a formal external valuation as valuations provided are considered reasonable and are supported by alternative sources of information.

20. STOCKS

	2020 £	2019 £
Stocks	<u>2,893</u>	<u>3,568</u>

21. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	96,682	90,840
Prepayments and accrued income	<u>15,444</u>	<u>12,667</u>
	<u>112,126</u>	<u>103,507</u>

BEAUMOND HOUSE COMMUNITY HOSPICE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2020**

22. CURRENT ASSET INVESTMENTS

	2020 £	2019 £
Listed investments	<u>390,971</u>	<u>422,267</u>

Investments are analysed as follows:

	2020 £	2019 £
Analysis by type of investment		
Fixed and variable interest funds	362,946	387,775
Cash held within investment portfolio	<u>28,025</u>	<u>34,492</u>
	<u>390,971</u>	<u>422,267</u>

The historic cost of listed investments held as at 31 March 2020 was £362,883 (2019 - £334,368.)

	2020 £	2019 £
Movement in market value of investments		
Market value as at 1 April 2019	422,267	405,421
Additions at cost	170,070	27,213
Disposals at valuation	(162,664)	(48,797)
(Decrease)/increase in cash held within the investment portfolio	(6,467)	22,406
Net gains/(losses) on investment assets	<u>(32,235)</u>	<u>16,024</u>
Market value at 31 March 2020	<u>390,971</u>	<u>422,267</u>

23. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Social security and other taxes	12,741	13,122
Other creditors	15,820	20,536
Accruals and deferred income	<u>21,019</u>	<u>14,859</u>
	<u>49,580</u>	<u>48,517</u>

24. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £	2019 £
Within one year	11,033	-
Between one and five years	<u>32,134</u>	<u>-</u>
	<u>43,167</u>	<u>-</u>

BEAUMOND HOUSE COMMUNITY HOSPICE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2020

25. MOVEMENT IN FUNDS

Year ended 31 March 2020

	Balance at 1 April 2019 £	Income £	Expenditure £	Net gains and losses on investment assets £	Transfers £	Balance at 31 March 2020 £
Unrestricted funds						
General funds	567,838	1,181,814	(1,124,136)	(32,142)	(13,277)	580,097
Designated funds	<u>970,106</u>	<u>-</u>	<u>(47,562)</u>	<u>-</u>	<u>38,106</u>	<u>960,650</u>
Total Unrestricted Funds	<u>1,537,944</u>	<u>1,181,814</u>	<u>(1,171,698)</u>	<u>(32,142)</u>	<u>24,829</u>	<u>1,540,747</u>
Restricted Funds						
Activities	4,785	-	(3,643)	-	(200)	942
Coronavirus	-	45,000	-	-	-	45,000
Equipment	7,902	40,319	(8,089)	-	(22,149)	17,983
Freehold premises	151,830	-	(3,703)	-	-	148,127
Hospice at Home	-	10,000	(10,000)	-	-	-
Inpatient	-	36,100	(36,100)	-	-	-
Refurbishment and decoration	9,553	8,409	(10,640)	-	(2,480)	4,842
Therapy	<u>226</u>	<u>1,500</u>	<u>(1,321)</u>	<u>-</u>	<u>-</u>	<u>405</u>
Total Restricted Funds	<u>174,296</u>	<u>141,328</u>	<u>(73,496)</u>	<u>-</u>	<u>(24,829)</u>	<u>217,299</u>
Total Funds	<u>1,712,240</u>	<u>1,323,142</u>	<u>(1,245,194)</u>	<u>(32,142)</u>	<u>-</u>	<u>1,758,046</u>

Year ended 31 March 2019

	Balance at 1 April 2018 £	Income £	Expenditure £	Net gains and losses on investment assets £	Transfers £	Balance at 31 March 2019 £
Unrestricted funds						
General funds	600,704	1,016,829	(1,064,118)	16,084	(1,661)	567,838
Designated funds	<u>924,787</u>	<u>-</u>	<u>(50,365)</u>	<u>59,696</u>	<u>35,988</u>	<u>970,106</u>
Total Unrestricted funds	<u>1,525,491</u>	<u>1,016,829</u>	<u>(1,114,483)</u>	<u>75,780</u>	<u>34,327</u>	<u>1,537,944</u>
Restricted Funds						
Activities	5,861	4,200	(5,276)	-	-	4,785
Equipment	10,026	13,759	(2,437)	-	(13,446)	7,902
Freehold premises	155,533	-	(3,703)	-	-	151,830
Hospice at Home	-	14,000	(14,000)	-	-	-
Inpatient	-	15,800	(15,800)	-	-	-
Other	3,723	-	(3,723)	-	-	-
Refurbishment and decoration	31,119	13,010	(13,695)	-	(20,881)	9,553
Therapy	<u>1,000</u>	<u>-</u>	<u>(774)</u>	<u>-</u>	<u>-</u>	<u>226</u>
Total Restricted Funds	<u>207,262</u>	<u>60,769</u>	<u>(59,408)</u>	<u>-</u>	<u>(34,327)</u>	<u>174,296</u>
Total Funds	<u>1,732,753</u>	<u>1,077,598</u>	<u>(1,173,891)</u>	<u>75,780</u>	<u>-</u>	<u>1,712,240</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2020

25. MOVEMENT IN FUNDS - continued

Descriptions of the purposes of the various unrestricted designated funds are given below:

Fixed Assets

The designated fund for fixed assets is that part of unrestricted funds representing fixed assets which cannot reasonably be expected to be realised in the short term. The designated fund includes a revaluation reserve of £59,696 relating to the revaluation of fixed assets.

Descriptions of the purposes of the various restricted funds are as follows:

Activities	to assist in the provision of activities for patients
Coronavirus	to fund the continued operation of the charity's shops
Equipment	towards the cost of equipment to enable our staff to provide suitable care for our patients
Freehold premises	represents funds raised by an appeal to the local community in respect of an extension to the company's freehold premises at 32 London Road
Hospice at Home	established to offer nursing and emotional support for patients in their own home
Inpatient	established to offer nursing and emotional support for patients during their stay at the Hospice
Refurbishment and decoration	to fund the costs of refurbishing and decorating the Hospice
Therapy	to fund the costs of complementary therapy and day therapy services

26. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	45,806	(80,209)
Adjustments for:		
Depreciation charges	51,265	54,069
Loss/(gain) on investments	32,235	(16,024)
Interest received	(196)	(161)
Dividends received	(7,540)	(7,407)
(Increase)/decrease in stocks	675	(46)
(Increase)/decrease in debtors	(8,619)	(14,977)
Increase/(decrease) in creditors	<u>1,063</u>	<u>4,068</u>
Net cash provided by (used in) operating activities	<u>114,689</u>	<u>(60,687)</u>

27. RELATED PARTY DISCLOSURES

During the year the charity acquired professional services and goods totalling £16,526 (2019 - £12,589) from Duncan and Topliss Limited, a company in which Mr I Phillips is a director. As at 31 March 2020 £772 (2019 - £nil) was due to Duncan and Topliss Limited.

During the year the charity bought services to the value of £11,581 (2019 - £13,965) from Datcom LLP, an entity in which Mr I Phillips is a director. As at 31 March 2020 £1,741 (2019 - £nil) was due to Datcom LLP.

Donations received from trustees and their related entities totalled £1,767 (2019 - £4,071).

Total remuneration paid to key management personnel during the year was £29,719 (2019 - £29,204).