

**REGISTERED COMPANY NUMBER: 02216886 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 519931**

**Report of the Trustees and  
Audited Financial Statements  
for the Year Ended 31 March 2021  
for  
St Kentigern Hospice  
Consolidated  
(A Company Limited by Guarantee)**

**Salisbury & Company Business Solutions Limited  
Statutory Auditors  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN**

**St Kentigern Hospice  
Consolidated**

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for the year ended 31 March 2021**

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**St Kentigern Hospice  
Consolidated**

**Report of the Trustees  
for the year ended 31 March 2021**

The Trustees who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 March 2021. The Trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity's objective, and its principal activity, continues to be providing specialist palliative care, in both day care and our inpatient unit, for the terminally ill and for patients with long term conditions. We not only support the patients, but also their families and carers.

The Hospice works closely with the Local Health Board, Cancer Treatment Centre, other charitable organisations and our own team of volunteers to provide care and support to patients, their families and carers.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance and comply with the Charities Act 2011 s17(5) on public benefit when reviewing the charity's aims, objectives and operations and setting the policy for the year.



## OBJECTIVES AND ACTIVITIES

### Significant activities

#### Building on the 5 Year Strategy - year 5

The 2020/21 year will be remembered for the ravages of the Covid 19 pandemic and the ramifications thereof. At the end of March and into April we faced significant challenges when 7 of our staff tested positive. Had to then undertake a deep clean of the whole building and then slowly re-open our inpatient beds. Day therapy had to close as restrictions on shielding, social distancing and exclusion of group activity were introduced across the UK to contain the pandemic and to try and reduce the R number under 1.

Also many of our back room staff were either working at home or furloughed and we were unable to trade in retail or undertake fundraising activities, both of which are critical to generating income for the sustainability of the hospice.

Some other staff were re-deployed to support additional cleaning and essential activities within the Hospice

We also commenced discussions with BCUHB and set up a memorandum of understanding to allow them access to 4 beds under the emergency funding agenda to address the pandemic. This saw us allow access to palliative care beds earlier than normal so releasing acute beds for potential covid patients. This arrangement ran from June until August and also secured a level of funding to support the Hospice.

There were also supplementary benefits such as access to PPE, weekly testing of staff and improved relationships with BCUHB.

Although the referrals were low we suspect this was due to the extensive shielding of vulnerable people and a slowing down of normal NHS diagnostic and treatment of non - covid patients. It did demonstrate that St Kentigern were working with the statutory organisations to support our communities in these challenging times.

In July we learned that Hospice UK team has been in discussion with the Westminster Government to explore the possibility of an extension to the £200m of funding that was made available to purchase capacity from English hospices to support the COVID response. This was later devolved to Welsh Hospices to the sum of £6.8 million. This was to reflect the loss of retail and fundraising income and offered a level of support that was cascaded through the End of Life Board.

In October we were asked for a St. Kentigern Hospice overview and lessons learned in lockdown. This was requested by the Hospice Cymru Policy Officer to inform the debate why the £6.3million allocated to support hospices in the absence of fundraising and retail income. It was utilised to inform the argument with Welsh Government why the money was needed

We also had lot of referrals for our inpatient beds and so we had to revisit the budget to ensure we had staffing to support the 12 bedded complement even though lymphedema were still utilising one wing.

Further work was undertaken in submitting the first draft of the service level agreement with BCUHB for core services. This was the first time the Service Level Agreement had been revisited since 2010 and was a significant step forward for the Organisation.

October also saw another lockdown in Wales and on the 23rd of October we were forced to furlough staff again, close non-essential shops and the distribution centre which obviously impacted heavily on retail and trade. Many other staff including fundraising had resorted to working from home. Despite all this, the clinical team continued to deliver care at the highest levels. Challenging times indeed.

The organisation also launched its "Light up a Life" campaign in a virtual digital forum due to the Covid Pandemic and restrictions.

December 2020 saw two lockdowns, the initial one on the 4th of December allowed us to maintain trading in retail and in the café. The tier 4 lockdown implemented on the 20th of December 2020 curtailed the hospitality and non-essential shop sales, further hitting our projected budget income. The organisation also launched its "Light up a Life" campaign in a virtual digital forum due to the Covid Pandemic and restrictions.

There were to be some challenging days ahead and January and February 2021 saw Wales still locked down at level 4. However, inpatient activity was up as was bereavement referral. Our physiotherapist was active in the inpatient unit and our fundraising team launched the Urgent appeal which met with some early success.

Café Cariad were still being asked for the afternoon tea boxes and had a great success with the Valentine' dinner for two selling 60 boxes.



**St Kentigern Hospice  
Consolidated**

**Report of the Trustees  
for the year ended 31 March 2021**

**OBJECTIVES AND ACTIVITIES**

Our supporters have rallied around us with donations of money and also a commitment to donate house clearances and furniture donations as and when we can re-open the distribution centre and non-essential shops.

March saw a further wave of COVID 19 and the restrictions on non-essential shops again impacted heavily on our ability to trade and we prepared to furlough staff in retail, fundraising staff on the main were also furloughed. The restrictions also impacted on Café Cariad income, but they continued to promote take away afternoon teas.

The inpatient unit continued within the bubble and provide the care for this we served.

It is clear that the 2020- 21 year will be firmly embedded in every individual's memory as one of restriction, social distancing, shielding, fear and uncertainty.

The clinical application of care within our inpatient unit has forged a strong sense of purpose not only in the pandemic backdrop but will influence how we move forward with our clinical modelling for inpatients in the future and the potential re-opening of day therapy. They should no longer be considered as separate entities but component parts of the complete and singular clinical portfolio of St Kentigern.

There has been a sustained and increased demand for bereavement and family services support and this will definitely will be an area of local and national interest as we experience the impact of the pandemic, not only in palliative care and end of life care, but in the population in general. This will certainly heavily influence how we move forward and plan on how we will need to respond to new demands

At a wider organisational level, we at St Kentigern have also seen the ramifications of the pandemic, but in the face of adversity we have also learned and grown on how to sustain business continuity.

Our fundraisers have moved more to on line, corporate champions and supporters to generate income. Retail have re-invented the processes of receiving, selling, delivering and collection of donated items and re-vamped the shopping experience.

The catering and hotel services have diversified practice and expanded their nutritional and hotel provision and attracted a loyal following in the café and takeaway environment, whilst protecting the high level of catering provision to our patients as a priority.

The ability to ride the storm has been challenging for the CEO and his Executive and Senior Management Team, and across the staff base. This leadership, management and staff commitment should not be under estimated.

They have rallied in the face of adversity, strengthening the governance arrangements, defining and delivering the safe clinical model for patients' and their families and the staff who provide the care.

Fiscal controls and purchase orders and control of expenditure have been their watchword and has delivered a cautious but optimistic future.

The Board of Trustees have afforded support to the CEO and the management team throughout, and have been assured and confident of the due diligence the Executive team delivered.

The Board of Trustees can only unreservedly acknowledge, thank and salute the staff and volunteers who have performed with empathy and great fortitude.

As we move into further uncertain times is my belief and that of the Board of Trustees and the CEO that St. Kentigern is not standing by, but standing ready for the challenges that we will face. Thank You.

**FINANCIAL REVIEW**

**Financial position**

The statement of financial activities shows a net surplus of £701,560 and our reserves stand at £6,220,821, which includes cash at bank of £794,526. The result is excellent, given the current economic climate we face.

St Kentigern Trading Limited produced a surplus, donated to the charity, of £101,459 and St Kentigern Promotions Limited a surplus, donated of £206,710. Both subsidiaries' results are excellent.

Our objective is to provide sustainable end of life care and we constantly measure and review our performance against budget and future plans.

We are always very grateful to our volunteers and supporters, who contribute in so many ways and who have been so generous in supporting the Hospice and our staff.

**St Kentigern Hospice  
Consolidated**

**Report of the Trustees  
for the year ended 31 March 2021**

**FINANCIAL REVIEW**

**Investment policy and objectives**

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit. Surplus funds are deposited at the best rates of return provided by our bankers.

**Reserves policy**

The Trustees' policy is to ensure that reserves and funding are sufficient to support the continuation of the day therapy and residential unit for more than twelve months. The Trustees are confident that fundraising, donations and government funding will continue and that the current reserves of the charity are satisfactory.

**Going concern**

The Trustees have prepared income and expenditure and cash flow forecasts to 31st March 2022 and are satisfied that the financial statements should be prepared on a going concern basis. Cash balances are deemed sufficient to meet any outgoings for the next 12 months.

**FUTURE PLANS**

We will continue to monitor our performance against our strategy, develop closer relationships with Managers and maximise the number of patients and their families that we can support.

**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.

**Recruitment and appointment of new trustees**

Trustees are appointed by election at the Annual General Meeting.

Trustees come from various backgrounds, with a variety of skills and expertise, and newly appointed Trustees undergo an induction to the objectives, scope and policies of the charity and a skills analysis to assess their strengths and any weaknesses, which may require training.

**Organisational structure**

St Kentigern Hospice is a registered charity and company limited by guarantee and governed by the association.

A board of Trustees of 12 members who meet bi-monthly set the strategy of the charity.

An experienced health service professional, who is also a clinician, has been employed as the Chief Executive to control the Hospice operations. A Manager administers the day to day operations of the hospice. An Advanced Nurse Practitioner and senior nurses manage the clinical provision. A physiotherapist is the leader of the therapy unit, but we are presently reviewing the day care unit. We are supported by an increasing number of volunteers in all aspects of our work within the hospice, in fundraising and in our shops.

**Related parties**

The charity has two wholly owned trading subsidiaries: St Kentigern Trading Limited, which operates shops selling donated goods, and St Kentigern Promotions Limited, which operates a lottery and one wholly owned dormant subsidiary: St Kentigern Marketing Limited.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02216886 (England and Wales)

**Registered Charity number**

519931

**Registered office**

Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RS



St Kentigern Hospice  
Consolidated

Report of the Trustees  
for the year ended 31 March 2021

**Trustees**

DR U Bisarya  
Mrs S B England  
Mrs S J Last (resigned 25/3/21)  
Mr J P O'Toole Chairman  
Mrs J A Owen  
Reverend M Williams  
Ms G R Thompson (resigned 1/2/21)  
Mr J E Osborne  
Ms N Porter (resigned 24/9/20)  
Mr J R Owen  
Mrs J A Davies (resigned 9/11/20)  
Mr K Jones-Pritchard (resigned 31/8/20)  
Professor P E Barrar (appointed 18/11/20)  
Ms A Hind (appointed 19/5/21)  
Mr J E Oliver (appointed 18/11/20)  
S K Parker (appointed 19/5/21)  
J S Thomas (appointed 17/3/21)

**Company Secretary**

Mrs J A Owen

**Auditors**

Salisbury & Company Business Solutions Limited  
Statutory Auditors  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also the Directors of St Kentigern 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), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

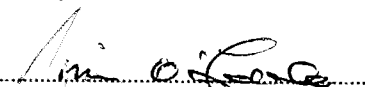
In so far as the Trustees are aware:

- 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, Salisbury & Company Business Solutions Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 15/10/21 and signed on its behalf by:

  
Mr J P O'Toole - Trustee

**Report of the Independent Auditors to the Members of  
St Kentigern Hospice  
Consolidated**

**Opinion**

We have audited the financial statements of St Kentigern Hospice (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2021 and of the Group's 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 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.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**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 Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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 the 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 where 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  
St Kentigern Hospice  
Consolidated**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' 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 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.

**Our 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 a Report of the Independent Auditors 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Report of the Auditors to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Report of the Auditors. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Report of the Independent Auditors.

Report of the Independent Auditors to the Members of  
St Kentigern Hospice  
Consolidated

**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.

*Salisbury and Company Business Solutions Limited*

Aled Roberts BA FCA (Senior Statutory Auditor)

for and on behalf of Salisbury & Company Business Solutions Limited

Statutory Auditors

Chartered Accountants

Irish Square

Upper Denbigh Road

St Asaph

Denbighshire

LL17 0RN

Date: *21-10-21*

**St Kentigern Hospice  
Consolidated**

**Consolidated Statement of Financial Activities  
for the year ended 31 March 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds as restated £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	555,132	-	555,132	446,901
<b>Charitable activities</b>	5				
Raising funds		1,438,006	81,794	1,519,800	329,560
Other trading activities	3	572,844	-	572,844	1,082,201
Investment income	4	847	-	847	6,372
Other income		<u>227,668</u>	<u>-</u>	<u>227,668</u>	<u>21,137</u>
<b>Total</b>		<b>2,794,497</b>	<b>81,794</b>	<b>2,876,291</b>	<b>1,886,171</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	622,378	-	622,378	713,911
<b>Charitable activities</b>	7				
Charitable activities		1,581,052	-	1,581,052	1,277,775
Other expenditure		<u>214,492</u>	<u>54,009</u>	<u>268,501</u>	<u>106,752</u>
<b>Total</b>		<b>2,417,922</b>	<b>54,009</b>	<b>2,471,931</b>	<b>2,098,438</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>376,575</b>	<b>27,785</b>	<b>404,360</b>	<b>(212,267)</b>
<b>Transfers between funds</b>	25	<u>69,678</u>	<u>(69,678)</u>	<u>-</u>	<u>-</u>
<b>Other recognised gains/(losses)</b>					
Gains/(losses) on revaluation of fixed assets		<u>297,200</u>	<u>-</u>	<u>297,200</u>	<u>(10,775)</u>
<b>Net movement in funds</b>		<b>743,453</b>	<b>(41,893)</b>	<b>701,560</b>	<b>(223,042)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>					
As previously reported		4,923,024	69,678	4,992,702	5,742,303
Prior year adjustment	13	<u>61,844</u>	<u>464,715</u>	<u>526,559</u>	<u>-</u>
<b>As restated</b>		<b>4,984,868</b>	<b>534,393</b>	<b>5,519,261</b>	<b>5,742,303</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>5,728,321</u></b>	<b><u>492,500</u></b>	<b><u>6,220,821</u></b>	<b><u>5,519,261</u></b>

The notes form part of these financial statements


**St Kentigern Hospice  
Consolidated**

**Consolidated Balance Sheet  
31 March 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds as restated £
<b>FIXED ASSETS</b>					
Tangible assets	19	3,248,369	492,500	3,740,869	3,833,262
Investments	20	<u>1,406,538</u>	<u>-</u>	<u>1,406,538</u>	<u>1,559,338</u>
		4,654,907	492,500	5,147,407	5,392,600
<b>CURRENT ASSETS</b>					
Debtors	21	650,916	-	650,916	115,684
Cash at bank		<u>794,526</u>	<u>-</u>	<u>794,526</u>	<u>249,556</u>
		1,445,442	-	1,445,442	365,240
<b>CREDITORS</b>					
Amounts falling due within one year	22	(372,028)	-	(372,028)	(238,579)
<b>NET CURRENT ASSETS</b>		<u>1,073,414</u>	<u>-</u>	<u>1,073,414</u>	<u>126,661</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,728,321</u>	<u>492,500</u>	<u>6,220,821</u>	<u>5,519,261</u>
<b>NET ASSETS</b>		<u>5,728,321</u>	<u>492,500</u>	<u>6,220,821</u>	<u>5,519,261</u>
<b>FUNDS</b>	25				
Unrestricted funds:					
General fund				5,728,321	4,984,868
Restricted funds:					
Capital expansion fund				492,500	464,715
Designated fund				<u>-</u>	<u>69,678</u>
				<u>492,500</u>	<u>534,393</u>
<b>TOTAL FUNDS</b>				<u>6,220,821</u>	<u>5,519,261</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 and authorised for issue on 15/10/21 and were signed on its behalf by:

  
Mr LP O'Toole - Trustee

  
Mrs J A Owen - Trustee

The notes form part of these financial statements

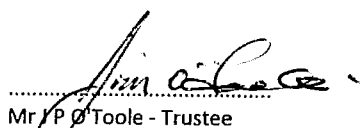
St Kentigern Hospice

Charity Balance Sheet  
31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds as restated £
<b>FIXED ASSETS</b>					
Tangible assets	19	3,248,369	492,500	3,740,869	3,833,262
Investments	20	1,406,538	-	1,406,538	1,559,338
Investments in associates		<u>4</u>	<u>-</u>	<u>4</u>	<u>4</u>
		4,654,911	492,500	5,147,411	5,392,604
<b>CURRENT ASSETS</b>					
Debtors	21	667,124	-	667,124	116,475
Cash at bank		<u>709,877</u>	<u>-</u>	<u>709,877</u>	<u>185,696</u>
		1,377,001	-	1,377,001	302,170
<b>CREDITORS</b>					
Amounts falling due within one year	22	(303,720)	-	(303,720)	(175,641)
		<u>1,073,281</u>	<u>-</u>	<u>1,073,281</u>	<u>126,529</u>
<b>NET CURRENT ASSETS</b>					
		<u>1,073,281</u>	<u>-</u>	<u>1,073,281</u>	<u>126,529</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>5,728,192</u>	<u>492,500</u>	<u>6,220,692</u>	<u>5,519,133</u>
<b>NET ASSETS</b>					
		<u>5,728,192</u>	<u>492,500</u>	<u>6,220,692</u>	<u>5,519,133</u>
<b>FUNDS</b>					
Unrestricted funds:	25				
General fund				5,728,193	4,984,740
Restricted funds:					
Capital expansion fund				492,500	464,715
Designated fund				<u>-</u>	<u>69,678</u>
				<u>492,500</u>	<u>534,393</u>
<b>TOTAL FUNDS</b>					
				<u>6,220,692</u>	<u>5,519,133</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 and authorised for issue on 15/10/21 and were signed on its behalf by:

  
Mr J P O Toole - Trustee

  
Mrs J A Owen - Trustee

The notes form part of these financial statements

**St Kentigern Hospice  
Consolidated**

**Consolidated Cash Flow Statement  
for the year ended 31 March 2021**

		2021	2020 as restated
	Notes	£	£
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(31,955)</u>	<u>291,529</u>
Net cash (used in)/provided by operating activities		<u>(31,955)</u>	<u>291,529</u>
 <b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(73,922)	(2,494,573)
Sale of fixed asset investments		450,000	1,905,000
Interest received		<u>847</u>	<u>6,372</u>
Net cash provided by/(used in) investing activities		<u>376,925</u>	<u>(583,201)</u>
 <b>Cash flows from financing activities</b>			
New loans in year		<u>200,000</u>	<u>-</u>
Net cash provided by financing activities		<u>200,000</u>	<u>-</u>
		<u>          </u>	<u>          </u>
 <b>Change in cash and cash equivalents in the reporting period</b>		544,970	(291,672)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>249,556</u>	<u>541,228</u>
 <b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>794,526</u></u>	<u><u>249,556</u></u>

The notes form part of these financial statements



**St Kentigern Hospice  
Consolidated**

**Notes to the Cash Flow Statement  
for the year ended 31 March 2021**

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

	2021	2020 as restated
	£	£
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	404,360	(212,267)
<b>Adjustments for:</b>		
Depreciation charges	166,314	67,955
Loss on disposal of fixed assets	-	2,948
Interest received	(847)	(6,372)
(Increase)/decrease in debtors	(535,231)	293,225
(Decrease)/increase in creditors	<u>(66,551)</u>	<u>146,040</u>
<b>Net cash (used in)/provided by operations</b>	<u><u>(31,955)</u></u>	<u><u>291,529</u></u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/4/20 £	Cash flow £	At 31/3/21 £
<b>Net cash</b>			
Cash at bank	<u>249,556</u>	<u>544,970</u>	<u>794,526</u>
	<u>249,556</u>	<u>544,970</u>	<u>794,526</u>
<b>Debt</b>			
Debts falling due within 1 year	<u>-</u>	<u>(200,000)</u>	<u>(200,000)</u>
	<u>-</u>	<u>(200,000)</u>	<u>(200,000)</u>
<b>Total</b>	<u><u>249,556</u></u>	<u><u>344,970</u></u>	<u><u>594,526</u></u>

**St Kentigern Hospice  
Consolidated**

**Notes to the Financial Statements  
for the year ended 31 March 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

Incoming resources represent amounts raised from fundraising, shops trading, grants, donations and income gift aided by subsidiary trading companies. Fundraising and donations income is recognised when received and banked. Retail income is recognised at point of sale. Gifts donated for sale are included income at the point of sale. No amounts are included in the financial statements for services donated by volunteers.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate is granted, the estate has been finalised and notification has been made by the executors to the hospice that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grants receivable are set against capital expenditure to which they relate in the period in which the charity is entitled to receipt. Revenue grants are included in the period they are received.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Allocation and apportionment of costs**

Overhead and support costs are allocated between charitable activities and governance costs.

**Tangible fixed assets**

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

Leasehold improvements	- Straight line over 40 years
Technology and equipment	- 20% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance

**Taxation**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Donated Services**

The basis of valuation for donated services of volunteers is that deemed costs are not recognised within the statement of financial activities.

**St Kentigern Hospice  
Consolidated**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**1. ACCOUNTING POLICIES - continued**

**Pension Scheme**

A defined benefit pension scheme is operated for all eligible employees. The assets of the scheme are held separately by the National Health Service Superannuation Scheme. Contributions to the scheme are charged to the profit and loss account as these are incurred. This pension scheme does not have a real pension fund but, as a statutory scheme, benefits are fully guaranteed by the government. Contributions from both members and employers are paid to the exchequer, which meet the cost of increasing benefits each year by the rate of inflation. This extra cost is not met by contributions from scheme members and employers. As a result of the nature of the pension scheme, there are no separately identifiable assets and liabilities which can be identified as relating to St Kentigern Hospice. Therefore, as permitted by FRS 102, the scheme has been accounted for as a defined contribution scheme.

**Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred. VAT 126 claims for VAT relating to non-trading expenditure of the charity started being submitted in April 2015.

**Group Accounts**

These financial statements consolidate the results of the charity and its subsidiary companies, St Kentigern Promotions Limited and St Kentigern Trading Limited on a line by line basis. A separate Statement of Financial Activities for the charity is not presented because the charity has taken advantage of the exemptions afforded by paragraph 393 of the SORP and section 408 of the Companies Act 2006. The charity owns shares in St Kentigern Trading Limited, St Kentigern Promotions Limited and St Kentigern Marketing Limited (dormant) and directors of these companies are also directors of the charity.

**Going concern**

Within the financial year the World Health Organisation (WHO) declared Covid-19 as a worldwide pandemic. In relation to this the trustees have reviewed the charity's performance and all other considerations, and as a result believe that the going concern basis is reasonable.

**Investments**

Investments are included in the financial statements at market value. Realised gains and losses are recognised in the accounts on disposal of the investment and unrealised gains and losses reflect the movement in market value from the previous period end, or from the value at acquisition if later.

**Stocks**

Stock and work in progress is value at the lower of cost and net realisable value. Gifts donated to hospice shops are valued at a nil cost and included as income at the point of sale.

**Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

**Cash and cash equivalents**

Cash at bank and cash in hand include cash within bank accounts held by the charity and its trading subsidiaries and cash float amounts.

**Costs of raising donation and legacies**

The costs of generating donations and legacies include the salaries of the fundraising team and the associated overheads.

**Charitable activities**

The costs of charitable activities include the salaries of the medical, nursing and catering staff, costs of therapies, medical requirements and premises costs.

**Bank interest**

The Charity recognises bank interest on maturity and receipt, rather than when accrued.

**St Kentigern Hospice  
Consolidated**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

<b>2. DONATIONS AND LEGACIES</b>		<b>2021</b>	<b>2020 as restated</b>
		£	£
Donations		236,915	157,651
Legacies		<u>318,217</u>	<u>289,250</u>
		<u>555,132</u>	<u>446,901</u>
<b>3. OTHER TRADING ACTIVITIES</b>		<b>2021</b>	<b>2020 as restated</b>
		£	£
Fundraising events		83,398	227,687
Shop income		167,630	473,724
Lottery		314,211	361,721
Support groups		<u>7,605</u>	<u>19,069</u>
		<u>572,844</u>	<u>1,082,201</u>
<b>4. INVESTMENT INCOME</b>		<b>2021</b>	<b>2020 as restated</b>
		£	£
Investment income		<u>847</u>	<u>6,372</u>
<b>5. INCOME FROM CHARITABLE ACTIVITIES</b>		<b>2021</b>	<b>2020 as restated</b>
		£	£
Grants	Activity	<u>1,519,800</u>	<u>329,560</u>
	Raising funds		
Grants received, included in the above, are as follows:		<b>2021</b>	<b>2020 as restated</b>
		£	£
Local Health Boards		189,025	202,295
Welsh Assembly Government		97,140	97,140
Trust and charitable grants		1,080,145	30,125
Job Retention Scheme		<u>153,490</u>	<u>-</u>
		<u>1,519,800</u>	<u>329,560</u>

**St Kentigern Hospice  
Consolidated**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**6. RAISING FUNDS**

**Raising donations and legacies**

	2021	2020 as restated
	£	£
Staff costs	235,314	323,832
Goods for resale & shop costs	255,089	237,451
Van costs	5,108	12,499
Office costs	23,075	26,303
Lottery prizes	93,600	93,600
Lottery costs	<u>10,192</u>	<u>20,226</u>
	<u><u>622,378</u></u>	<u><u>713,911</u></u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable activities	1,581,052	-	1,581,052
Other expenditure	<u>232,893</u>	<u>35,608</u>	<u>268,501</u>
	<u><u>1,813,945</u></u>	<u><u>35,608</u></u>	<u><u>1,849,553</u></u>

**8. SUPPORT COSTS**

	Finance £	Other £	Governance costs £	Totals £
Other expenditure	<u>1,294</u>	<u>30,600</u>	<u>3,714</u>	<u>35,608</u>

Support costs, included in the above, are as follows:

**Finance**

	2021	2020 as restated
	Other expenditure £	Total activities £
Bank charges	<u>1,294</u>	<u>3,967</u>

**Other**

	2021	2020 as restated
	Other expenditure £	Total activities £
Management wages	<u>30,600</u>	<u>30,300</u>

**St Kentigern Hospice  
Consolidated**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**8. SUPPORT COSTS - continued**  
**Governance costs**

	2021	2020 as restated
	Other expenditure	Total activities
	£	£
Auditors' remuneration	<u>3,714</u>	<u>3,668</u>

**9. NET INCOME/(EXPENDITURE)**

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

	2021	2020 as restated
	£	£
Auditors' remuneration	3,714	3,668
Depreciation - owned assets	166,315	67,954
Deficit on disposal of fixed assets	<u>-</u>	<u>2,948</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**11. STAFF COSTS**

	2021	2020as restated
	£	£
Wages and salaries	1,580,891	1,247,291
Social security costs	131,611	99,793
Pension costs	<u>123,116</u>	<u>87,945</u>
	<u>1,824,217</u>	<u>1,435,029</u>

**Key management personnel compensation**

The total remuneration paid to key management personnel during the year was £191,473 (2020: £163,046).

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

	2021	2020 as restated
Administration	6	6
Hospice operations	38	38
Fundraising	<u>14</u>	<u>14</u>
	<u>58</u>	<u>58</u>

No employees received emoluments in excess of £60,000.

**St Kentigern Hospice  
Consolidated**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund	Restricted funds	Total funds as restated £
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	446,901	-	446,901
<b>Charitable activities</b>			
Raising funds	316,752	12,808	329,560
Other trading activities	1,082,201	-	1,082,201
Investment income	6,372	-	6,372
Other income	21,137	-	21,137
<b>Total</b>	<b>1,873,363</b>	<b>12,808</b>	<b>1,886,171</b>
<b>EXPENDITURE ON</b>			
Raising funds	713,911	-	713,911
<b>Charitable activities</b>			
Charitable activities	1,277,775	-	1,277,775
Other expenditure	92,098	14,654	106,752
<b>Total</b>	<b>2,083,784</b>	<b>14,654</b>	<b>2,098,438</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(210,421)</b>	<b>(1,846)</b>	<b>(212,267)</b>
<b>Transfers between funds</b>	<b>1,845,262</b>	<b>(1,845,262)</b>	<b>-</b>
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on revaluation of fixed assets	(10,775)	-	(10,775)
<b>Net movement in funds</b>	<b>1,624,066</b>	<b>(1,847,108)</b>	<b>(223,042)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>3,360,802</b>	<b>2,381,501</b>	<b>5,742,303</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>4,984,868</b>	<b>534,393</b>	<b>5,519,261</b>

**13. PRIOR YEAR ADJUSTMENT**

Total funds as previously reported	£ 4,992,702
Prior period adjustment on deferred grants	553,074
Prior period adjustment on pension liability	(26,515)
Restated total funds	<u>5,519,261</u>
Creditors: amount falling due within one year as previously reported	£ 765,138
Prior period adjustment on deferred grants	(553,074)
Prior period adjustment on pension liability	26,515
Restated creditors: amount falling due within one year	<u>238,579</u>

In line with the Charities SORP (FRS 102) income received in respect of capital expenditure is now recognised when receivable and not deferred over the life of the asset.

An underpaid pension provision relating to earlier years has been included within the financial statements.

**St Kentigern Hospice  
Consolidated**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**14. PENSIONS**

The charity provides a defined contributions scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions to this scheme are charged to the profit and loss account as they become payable. Employer contributions of £106,743 (2020 as restated - £87,944) and employee contributions of £79,476 (2020 as restated - £58,843) were payable to the fund during the year.

**15. FINANCIAL PERFORMANCE OF ST KENTIGERN HOSPICE**

The consolidated Statement of Financial Activities includes the results of the hospice's wholly owned subsidiaries, St Kentigern Promotions Limited and St Kentigern Trading Limited.

The summary financial performance of the hospice alone is:

	2021	2020 as restated
	£	£
Donations and legacies	555,131	446,900
Other trading activities	147,283	242,943
Investment income	847	6,372
Grants	1,243,396	329,560
Other income	<u>164,108</u>	<u>21,137</u>
	2,110,765	1,046,912
Expenditure on fundraising	(267,740)	(152,851)
Expenditure on charitable activities	(1,712,025)	(1,361,767)
Support costs	(34,809)	(34,935)
Net gains/(losses) on investments	<u>297,200</u>	<u>(10,775)</u>
Net incoming resources - surplus/(deficit)	393,391	(513,416)

**16. FINANCIAL PERFORMANCE OF ST KENTIGERN PROMOTIONS LIMITED**

St Kentigern Hospice owns the entire share capital of St Kentigern Promotions Limited (company no.03265191), which operates a lottery and donates its surplus to the hospice on an annual basis.

The trading results of St Kentigern Promotions Limited, as extracted from the financial statements, are summarised below:

	2021	2020
	£	£
Lottery income	314,211	361,721
Donations	<u>7,280</u>	<u>3,813</u>
	321,491	365,534
Expenditure on fundraising	<u>(114,781)</u>	<u>(148,519)</u>
Net surplus	206,710	217,015
Donation to hospice	<u>(206,710)</u>	<u>(217,015)</u>
Retained in subsidiary	<u>-</u>	<u>-</u>
The assets and liabilities of the subsidiary were:		
Current assets	51,382	52,905
Current liabilities	<u>(51,252)</u>	<u>(52,784)</u>
Total net assets/(liabilities)	<u>130</u>	<u>130</u>
Aggregate share capital and reserves	<u>130</u>	<u>130</u>



**St Kentigern Hospice  
Consolidated**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**17. FINANCIAL PERFORMANCE OF ST KENTIGERN TRADING LIMITED**

St Kentigern Hospice owns the entire share capital of St Kentigern Trading Limited (company no. 03265016), which operates the trading activities on behalf of the hospice in the form of charity shops and donates its profits to the hospice on an annual basis.

The trading results of St Kentigern Trading Limited, as extracted from the financial statements, are summarised below:

	2021 £	2020 £
Income	<u>444,036</u>	<u>473,724</u>
Expenditure on fundraising	(342,222)	(386,238)
Support costs	<u>(355)</u>	<u>(3,354)</u>
Net surplus	101,459	84,132
Amount donated to St Kentigern Hospice	<u>(101,459)</u>	<u>(84,133)</u>
Retained in subsidiary	<u>-</u>	<u>-</u>

The assets and liabilities of the subsidiary were:

Current assets	146,046	34,377
Current liabilities	<u>(146,044)</u>	<u>(34,375)</u>
Total net assets/(liabilities)	<u>2</u>	<u>2</u>
Aggregate share capital and reserves	<u>2</u>	<u>2</u>

**18. FINANCIAL PERFORMANCE OF ST KENTIGERN MARKETING LIMITED**

St Kentigern Hospice owns the entire share capital of St Kentigern Marketing Limited (company no. 03265049), which has remained dormant during the year.

**19. TANGIBLE FIXED ASSETS**

	Leasehold land and buildings £	Leasehold improvements £	Technology and equipment £
<b>COST</b>			
At 1 April 2020	912,004	2,935,243	78,861
Additions	<u>-</u>	<u>6,695</u>	<u>23,206</u>
At 31 March 2021	<u>912,004</u>	<u>2,941,938</u>	<u>102,067</u>
<b>DEPRECIATION</b>			
At 1 April 2020	509,477	18,345	14,116
Charge for year	<u>22,800</u>	<u>73,404</u>	<u>16,920</u>
At 31 March 2021	<u>532,277</u>	<u>91,749</u>	<u>31,036</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>379,727</u>	<u>2,850,189</u>	<u>71,031</u>
At 31 March 2020	<u>402,527</u>	<u>2,916,898</u>	<u>64,745</u>

**St Kentigern Hospice  
Consolidated**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**19. TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2020	628,236	38,198	4,592,542
Additions	<u>18,262</u>	<u>25,759</u>	<u>73,922</u>
At 31 March 2021	<u>646,498</u>	<u>63,957</u>	<u>4,666,464</u>
<b>DEPRECIATION</b>			
At 1 April 2020	192,219	25,123	759,280
Charge for year	<u>49,921</u>	<u>3,270</u>	<u>166,315</u>
At 31 March 2021	<u>242,140</u>	<u>28,393</u>	<u>925,595</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>404,358</u>	<u>35,564</u>	<u>3,740,869</u>
At 31 March 2020	<u>436,017</u>	<u>13,075</u>	<u>3,833,262</u>

All fixed assets of the group are owned by the Hospice.

**20. FIXED ASSET INVESTMENTS**

	Investments £
<b>MARKET VALUE</b>	
At 1 April 2020	1,559,338
Disposals	(450,000)
Unrealised investment gains	<u>297,200</u>
At 31 March 2021	<u>1,406,538</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>1,406,538</u>
At 31 March 2020	<u>1,559,338</u>

There were no investment assets outside the UK.

All investments of the group are held within the hospice.

Investment portfolios are held with Brewin Dolphin and Rathbones.

**21. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group 2021 £	Hospice 2021 £	Group 2020as restated £	Hospice 2020as restated £
VAT	19,226	-	3,742	-
Prepayments	32,675	10,248	28,545	16,818
Sundry debtors	<u>599,015</u>	<u>656,876</u>	<u>83,397</u>	<u>99,656</u>
	<u>650,916</u>	<u>667,124</u>	<u>115,684</u>	<u>116,475</u>

Debtors are all receivable within one year

**St Kentigern Hospice  
Consolidated**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**22. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group	Hospice	Group	Hospice
	2021	2021	2020as	2020as
	£	£	restated	restated
Trade creditors	23,502	1,360	11,815	7,205
Accruals	50,526	49,906	43,265	40,913
Deferred income	52,546	10,000	71,783	19,000
PAYE liability	45,454	42,454	41,426	38,225
Other creditors	200,000	200,000	70,289	70,298
	<u>372,028</u>	<u>303,720</u>	<u>238,579</u>	<u>175,641</u>

Creditors are all payable within one year.

**23. LOANS**

An analysis of the maturity of loans is given below:

	2021	2020
	£	as restated £
Amounts falling due within one year on demand:		
Bank loans	<u>200,000</u>	<u>-</u>

The bank loan was taken out during the year in response to the uncertainty surrounding the COVID-19 pandemic and future funding. Through careful planning, the loan was not required and it is anticipated that the balance will be repaid in full before 31 March 2022.

**24. LEASING AGREEMENTS**

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

	2021	2020
	£	£
Within one year	1,973	936
Between one and five years	<u>3,265</u>	<u>3,510</u>
	<u>5,238</u>	<u>4,446</u>

At 31st March 2021, the charity had annual commitments of £10 under a non cancellable operating lease, which expires on 31st August 2034.

During the year, £1,992 has been recognised within the financial statements as an expense relating to operating leases.

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**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**25. MOVEMENT IN FUNDS**

	At 1/4/20 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
<b>Unrestricted funds</b>					
General fund	4,923,024	61,844	673,775	69,678	5,728,321
<b>Restricted funds</b>					
Capital expansion fund	-	464,715	27,785	-	492,500
Designated fund	<u>69,678</u>	<u>-</u>	<u>-</u>	<u>(69,678)</u>	<u>-</u>
	<u>69,678</u>	<u>464,715</u>	<u>27,785</u>	<u>(69,678)</u>	<u>492,500</u>
<b>TOTAL FUNDS</b>	<u><u>4,992,702</u></u>	<u><u>526,559</u></u>	<u><u>701,560</u></u>	<u><u>-</u></u>	<u><u>6,220,821</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	2,794,497	(2,417,922)	297,200	673,775
<b>Restricted funds</b>				
Capital expansion fund	<u>81,794</u>	<u>(54,009)</u>	<u>-</u>	<u>27,785</u>
<b>TOTAL FUNDS</b>	<u><u>2,876,291</u></u>	<u><u>(2,471,931)</u></u>	<u><u>297,200</u></u>	<u><u>701,560</u></u>

**Comparatives for movement in funds**

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
<b>Unrestricted funds</b>				
General fund	3,360,802	(221,196)	1,845,262	4,984,868
<b>Restricted funds</b>				
Capital expansion fund	464,715	(1,846)	1,846	464,715
Designated fund	<u>1,916,786</u>	<u>-</u>	<u>(1,847,108)</u>	<u>69,678</u>
	<u>2,381,501</u>	<u>(1,846)</u>	<u>(1,845,262)</u>	<u>534,393</u>
<b>TOTAL FUNDS</b>	<u><u>5,742,303</u></u>	<u><u>(223,042)</u></u>	<u><u>-</u></u>	<u><u>5,519,261</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,873,363	(2,083,784)	(10,775)	(221,196)
<b>Restricted funds</b>				
Capital expansion fund	<u>12,808</u>	<u>(14,654)</u>	<u>-</u>	<u>(1,846)</u>
<b>TOTAL FUNDS</b>	<u><u>1,886,171</u></u>	<u><u>(2,098,438)</u></u>	<u><u>(10,775)</u></u>	<u><u>(223,042)</u></u>

**St Kentigern Hospice  
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**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**25. MOVEMENT IN FUNDS - continued**

**Restricted funds**

The restricted fund represents monies received by the Charity from various funding bodies and donors. Restrictions have been placed on how the monies are spent by the funders, and as a result they have been recognised within restricted reserves.

**Designated funds**

Funds which have been allocated by the Trustees to be used in connection with the building expansion project have been allocated to a designated fund. As at the year end, a retention was outstanding to the developers of the hospice, and as a result this amount has been allocated to the designated reserve.

**26. RELATED PARTY DISCLOSURES**

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no related party transactions for the year ended 31 March 2021.

**27. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the board of trustees.

**28. LEGAL STATUS OF THE CHARITY**

The charity operates as a registered company, limited by guarantee. The number of guarantees being eleven. The liability of each guarantor is limited to £1.

**29. TRUSTEE TRANSACTIONS**

During the financial year ended 31st March 2021 there were no transactions between the company and the trustees.

