

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
BEAUMOND HOUSE COMMUNITY HOSPICE

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Financial Statements	12 to 24

**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 and the audited financial statements of the charity for the year ended 31 March 2021. 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. During 2020-21 a large proportion of volunteers stepped back in line with government COVID advice however where possible, services were adapted so that volunteers could provide support over the telephone or video link. 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.

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

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:

- A new garden therapy room was installed in our garden which will be used for bereavement support, wellbeing and complementary therapy for patients and carers.
- 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 team members were provided alternative training and development through e-learning whilst working with the constraints of COVID.

Table of clinical activity

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

Indicator	2020-2021	2019-2020	2018-2019
New referrals	242	374	371
In- patient episodes	992	1,180	1,172
Bed occupancy	80%	80%	80%
Average length of stay	10 nights	10 nights	9 nights
Day therapy attendances	1,859 sessions	1,974 sessions	2,634 sessions
Hospice at Home hours delivered	4,382	4,474	3,496
Bereavement support	227 sessions	210 sessions	179 sessions
Benefits advice	46 sessions	274 sessions	229 sessions
Complementary therapy	0 sessions	206 sessions	300 sessions

Through a wide range of staff and volunteers we continue to provide a range of therapeutic interventions making it difficult to count the exact type of and number provided. This service has not been available during the pandemic. However the development of the new garden room will offer a dedicated space for therapy and wellbeing once this service can be re-instated. We have continued to provide Indian Head Massage, Hand & Foot Massage and Reiki.

FINANCIAL REVIEW

Financial position

For the year ended 31 March 2021, the charity made a surplus of £551,736 which included gain on investments of £88,770. The charity had net assets at 31 March 2021 of £2,309,782 of which £653,621 was represented by tangible fixed assets and £450,000 represented as investment property.

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 41% (2020 37%) 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.

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

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 2021, unrestricted funds stood at £2,111,865. However, of this amount, £960,650 has been designated in respect of tangible fixed assets and investment property leaving £1,152,666 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 £144,424. 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

COVID-19 restrictions continued in England throughout the year ended 31 March 2021. 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.

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 2022.

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.

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.

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

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 are 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, Mr G Cameron, formerly 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.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

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- resigned 31 May 2021
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 Parlby – resigned 21 July 2021
I Phillips
N Porter - resigned 26 November 2021
D A Tomkinson
D M Abrams- appointed 21 July 2021

H Price – appointed post year-end but prior to the approval of the financial statements

Company Secretary

I Phillips

Auditors

Wright Vigar
Chartered Accountants
Registered Auditor
15 Newland
Lincoln
Lincolnshire
LN1 1XG

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

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 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, Wright Vigar, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 18/3/22 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 2021 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 2021 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.

Our work is performed to include an assessment of the susceptibility of the entity's financial statements to material misstatement, including the risk of fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We plan our work to gain an understanding of the significant laws and regulations that are of significance to the entity and the sector in which they operate. We perform our work to ensure that the entity is complying with its legal and regulatory framework.
- We obtained an understanding of how the Charity is complying with those legal and regulatory frameworks by making inquiries to the management and people charged with governance.

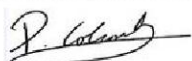
We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Substantive procedures performed in accordance with the ISAs (UK).
- Challenging assumptions and judgments made by management in its significant accounting estimates.
- Identifying and testing journal entries, in particular material journal entries and an assessment of year end journals.
- Assessing the extent of compliance with the relevant laws and regulations.

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.



Paul Colcomb FCCA (Senior Statutory Auditor)
for and on behalf of Wright Vigar
Statutory Auditor
15 Newland
Lincoln
Lincolnshire
LN1 1XG

22/03/2022
Date:

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	939,220	98,374	1,037,594	479,902
NHS grant for the provision of hospice services	3	501,526	-	501,526	494,504
Other trading activities	4	98,996	-	98,996	323,733
Investment income	5	<u>22,600</u>	<u>-</u>	<u>22,600</u>	<u>25,003</u>
Total income		1,562,341	98,374	1,660,715	1,323,142
EXPENDITURE ON					
Raising funds					
Costs of raising voluntary income	6	36,987	-	36,987	33,495
Costs of raising shop income	7	77,833	-	77,833	79,808
Costs of other fundraising activities	8	<u>143,371</u>	<u>-</u>	<u>143,371</u>	<u>159,001</u>
		258,191	-	258,191	272,304
Charitable activities	9				
Provision of hospice services		<u>866,024</u>	<u>73,536</u>	<u>939,560</u>	<u>972,890</u>
Total expenditure		1,124,215	73,536	1,197,751	1,245,194
Net gains/(losses) on investments		<u>88,770</u>	<u>-</u>	<u>88,770</u>	<u>(32,142)</u>
NET INCOME/(EXPENDITURE)		526,898	24,838	551,736	45,806
Transfers between funds		<u>(780)</u>	<u>780</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>526,118</u>	<u>25,618</u>	<u>551,736</u>	<u>45,806</u>
RECONCILIATION OF FUNDS					
Total funds brought forward as restated		<u>1,585,747</u>	<u>172,299</u>	<u>1,758,046</u>	<u>1,712,240</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,111,865</u>	<u>197,917</u>	<u>2,309,782</u>	<u>1,758,046</u>

BALANCE SHEET
AT 31 MARCH 2021

		Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020 As restated £
	Notes	£	£	£	
FIXED ASSETS					
Tangible assets	17	509,197	144,424	653,621	658,777
Investments	18	2	-	2	2
Investment property	19	<u>450,000</u>	<u>-</u>	<u>450,000</u>	<u>450,000</u>
		959,199	144,424	1,103,623	1,108,779
CURRENT ASSETS					
Stocks	20	2,893	-	2,893	2,893
Debtors	21	195,750	-	195,750	112,126
Investments	22	477,361	-	477,361	390,971
Cash at bank and in hand		<u>532,001</u>	<u>53,493</u>	<u>585,495</u>	<u>192,857</u>
		1,208,006	53,493	1,261,500	698,847
CREDITORS					
Amounts falling due within one year	23	<u>(55,340)</u>	<u>-</u>	<u>(55,340)</u>	<u>(49,580)</u>
NET CURRENT ASSETS		<u>1,079,587</u>	<u>53,493</u>	<u>1,133,080</u>	<u>649,267</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,111,865</u>	<u>197,917</u>	<u>2,309,782</u>	<u>1,758,046</u>
FUNDS	25				
Unrestricted funds		2,111,865	-	2,111,865	1,585,747
Restricted funds		<u>-</u>	<u>197,917</u>	<u>197,917</u>	<u>172,299</u>
TOTAL FUNDS		<u>2,111,865</u>	<u>197,917</u>	<u>2,309,782</u>	<u>1,758,046</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 18/3/22 and were signed on its behalf by:


I Phillips - Trustee

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Cash generated from operations	26	<u>418,487</u>	<u>114,689</u>
Net cash provided by (used in) operating activities		<u>418,487</u>	<u>114,689</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(31,922)	(38,132)
Purchase of investments		(133,918)	(170,070)
Sale of tangible fixed assets		-	-
Sale of investments		118,973	169,131
Dividends		4,307	7,540
Interest received		62	196
Net cash provided by (used in) investing activities		<u>(42,508)</u>	<u>(31,335)</u>
Change in cash and cash equivalents in the reporting period		<u>392,857</u>	<u>83,354</u>
Cash and cash equivalents at the beginning of the reporting period		<u>220,882</u>	<u>109,503</u>
Cash and cash equivalents at the end of the reporting period		<u>596,861</u>	<u>220,882</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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 2021

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 2021

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.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations and special efforts	340,997	268,617
Legacies	42,088	63,737
Grants	<u>654,509</u>	<u>147,548</u>
	<u>1,037,594</u>	<u>479,902</u>

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

	2021	2020
	£	£
Bank of Ireland	450	-
Capital Expenditure - Grants	5,000	-
Collingham Grants Fund	1,000	-
BNA	60,914	13,059
Breeze Corporate Finance	-	480
CAF	-	1,303
Charities Trust Barker	-	1,000
Co-op	-	9,278
Donald Forrester Trust	-	5,000
Helen Walker	-	1,353
Nottinghamshire CC Emergency Covid Fund (Nov 20)	5,000	-
John Starkey	500	-
The Haremead Trust	5,000	-
Hospice UK	256,297	-
Masonic Charitable Foundation	1,220	1,220
The Blakemore Foundation	200	-
Sir John Eastwood Foundation	-	2,500
The Albert Hunt Trust	-	10,000
The Asda Foundation	-	1,000
The Blakemoor Foundation	-	100
The Caron Keating Foundation	-	2,000
The Charles Littlewood Hill Charitable Trust	-	5,000
The February Fund	7,500	-
The Fifty Fund Day	2,000	1,500
The Jessie Spencer Trust	-	1,000
The Jones 1986 Charitable Trust	25,070	10,000
The Kobler Trust	-	300
Helen Jean Cope Trust	1,000	-
The Ethel Mary Cook	500	-
The Estate of John Dennis	5,000	-
The Mary Potter Convent Hospital Trust	-	2,000
The Mary Robertson Trust	-	3,000
The Nottingham and District Health Fund Trust	-	19,177
The Nottingham General	-	1,212
The Will Charitable Trust	10,000	-
The Retail, Hospitality and Leisure Grant Fund	130,005	45,000
CRJS	124,130	-
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	5,000
The Thoresby Charitable Trust	1,390	-
Waitrose & Partners	333	-
John Lewis	<u>2,000</u>	<u>-</u>
	<u>654,509</u>	<u>147,548</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.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

3. NHS GRANT FOR THE PROVISION OF HOSPICE SERVICES

	2021 £	2020 £
Activity		
Newark & Sherwood NHS Clinical Commissioning Group grant		
Provision of hospice services	<u>501,526</u>	<u>494,504</u>

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

	2021 £	2020 £
Newark & Sherwood NHS Clinical Commissioning Group grant	<u>501,526</u>	<u>494,504</u>

4. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Shop income	41,258	153,663
Other fundraising activities	<u>57,738</u>	<u>170,070</u>
	<u>98,996</u>	<u>323,733</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

	2021 £	2020 £
Rents received	18,231	17,267
Dividends	4,307	7,540
Bank and building society interest	<u>62</u>	<u>196</u>
	<u>22,600</u>	<u>25,003</u>

6. COSTS OF RAISING VOLUNTARY INCOME

	2021 £	2020 £
Payroll (fundraising staff)	24,121	23,633
Support costs - governance	5,346	6,636
Fundraising establishment costs	2,969	473
Fundraising costs	-	577
Telephone	291	688
Postage and stationery	2,618	613
Repairs	430	106
Cleaning	286	20
Sundry expenses	-	14
Bank charges	<u>925</u>	<u>735</u>
	<u>36,987</u>	<u>33,495</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

7. COSTS OF RAISING SHOP INCOME

	2021 £	2020 £
Payroll (shop staff)	55,487	46,127
Support costs - governance	5,346	6,636
Training	-	95
Shop establishment costs	10,894	19,955
Shop repairs	290	1,734
Telephone	893	835
Postage and stationery	27	1,959
Cleaning	2,666	931
Depreciation - freehold property	1,330	-
Sundry expenses	<u>900</u>	<u>1,536</u>
	<u>77,833</u>	<u>79,808</u>

8. COSTS OF OTHER FUNDRAISING ACTIVITIES

	2021 £	2020 £
Payroll (fundraising staff)	96,484	94,533
Support costs - governance	10,693	13,272
Fundraising establishment costs	11,875	1,894
Fundraising costs	-	34,501
Telephone	1,162	2,752
Postage and stationery	10,473	2,452
Repairs	1,722	422
Cleaning	1,144	80
Investment management costs	6,118	6,099
Sundries	-	56
Bank charges	<u>3,700</u>	<u>2,940</u>
	<u>143,371</u>	<u>159,001</u>

9. COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Payroll (care staff)	702,714	645,964
Support costs - governance	85,544	106,161
Training	-	3,604
Travel expenses	10,210	15,984
Establishment costs	31,890	43,492
Telephone	4,818	7,971
Postage and stationery	-	5,179
Advertising	475	455
Cleaning	8,664	7,595
Repairs	25,998	39,049
Sundry expenses	22,162	35,344
Professional fees	8,247	6,657
Bank charges	3,090	4,172
Depreciation - freehold property	15,231	16,361
Depreciation - fixtures, fittings and equipment	11,220	21,930
Depreciation - medical equipment	<u>9,297</u>	<u>12,972</u>
	<u>939,560</u>	<u>972,890</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

10. SUPPORT COSTS

Year ended 31 March 2021

	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)	4,250	4,250	8,500	67,995	84,995
Accountancy	812	812	1,624	12,995	16,243
Auditors' remuneration	240	240	480	3,840	4,800
Establishment	44	44	89	714	892
	<u>5,346</u>	<u>5,346</u>	<u>10,693</u>	<u>85,544</u>	<u>106,929</u>

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	240	240	480	3,840	4,800
	<u>6,636</u>	<u>6,636</u>	<u>13,272</u>	<u>106,161</u>	<u>132,705</u>

11. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation - owned assets	37,079	51,265
Other operating leases	10,693	15,030
Auditors' remuneration	<u>4,800</u>	<u>4,800</u>

12. 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.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

13. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	884,290	857,832
Social security costs	48,781	47,416
Other pension costs	<u>22,595</u>	<u>20,383</u>
	<u>955,666</u>	<u>925,631</u>

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

	2021	2020
	Number	Number
Shop and fundraising	5	10
Office and management	7	12
Care assistants and house staff	<u>62</u>	<u>49</u>
	<u>74</u>	<u>71</u>

No employees received emoluments in excess of £60,000 during the years ended 31 March 2021 and 2020.

In addition, approximately 189 (2020 - 189) unpaid volunteers have helped the charity during the year.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES AS RESTATED

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	383,574	96,328	479,902
NHS grant for the provision of hospice services	494,504	-	494,504
Other trading activities	323,733	-	323,733
Investment income	<u>25,003</u>	<u>-</u>	<u>25,003</u>
Total income	1,226,814	96,328	1,323,142
EXPENDITURE ON			
Raising funds			
Costs of raising voluntary income	33,495	-	33,495
Costs of raising shop income	79,808	-	79,808
Cost of other fundraising activities	<u>159,001</u>	<u>-</u>	<u>159,001</u>
	272,304		272,304
Charitable activities			
Provision of hospice services	<u>899,394</u>	<u>73,496</u>	<u>972,890</u>
Total expenditure	1,171,698	73,496	1,245,194
Net gains/(losses) on investments	<u>(32,142)</u>	<u>-</u>	<u>(32,142)</u>
NET INCOME/(EXPENDITURE)	(22,026)	67,832	45,806
Transfers between funds	<u>24,829</u>	<u>(24,829)</u>	<u>-</u>
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	<u>47,803</u>	<u>(1,997)</u>	<u>45,806</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,537,944</u>	<u>174,296</u>	<u>1,712,240</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,585,747</u>	<u>172,299</u>	<u>1,758,046</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

15. PENSION CONTRIBUTIONS

The amount of pension contributions deducted from staff but not paid to the pension providers at 31 March 2021 was £4,822 (2020 - £2,685).

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 2020	774,853	323,744	81,612	1,180,209
Additions	31,922	-	-	31,922
Disposals	-	-	-	-
At 31 March 2021	<u>806,775</u>	<u>323,744</u>	<u>81,612</u>	<u>1,212,131</u>
DEPRECIATION				
At 1 April 2020	145,393	310,590	65,448	521,431
Charge for year	16,562	11,220	9,297	37,079
Eliminated on disposal	-	-	-	-
At 31 March 2021	<u>161,955</u>	<u>321,810</u>	<u>74,745</u>	<u>558,510</u>
NET BOOK VALUE				
At 31 March 2021	<u>644,820</u>	<u>1,934</u>	<u>6,867</u>	<u>653,621</u>
At 31 March 2020	<u>629,460</u>	<u>13,153</u>	<u>16,164</u>	<u>658,777</u>

Extensions to the charity's freehold premises at 32 London Road, Newark, with a historic cost of £181,453, less accumulated depreciation of £37,029 (£144,424 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 2020 and 31 March 2021	<u>2</u>
NET BOOK VALUE	
At 31 March 2021	<u>2</u>
At 31 March 2020	<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 2021

18. FIXED ASSET INVESTMENTS - continued

Beaumont House Trading Limited

Registered office: Registered in the United Kingdom

Nature of business: Dormant

Class of share:	% holding	2021	2020
Ordinary	100	£	£
Aggregate capital and reserves		<u>2</u>	<u>2</u>

19. INVESTMENT PROPERTY

	£
MARKET VALUE	
At 1 April 2020 and 31 March 2021	<u>450,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>450,000</u>
At 31 March 2020	<u>450,000</u>

The investment property was valued by the trustees on 31 March 2021. 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 2021 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

	2021	2020
	£	£
Stocks	<u>2,893</u>	<u>2,893</u>

21. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	66,376	96,682
Prepayments and accrued income	<u>129,374</u>	<u>15,444</u>
	<u>195,750</u>	<u>112,126</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

22. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Listed investments	<u>477,361</u>	<u>390,971</u>

Investments are analysed as follows:

	2021 £	2020 £
Analysis by type of investment		
Fixed and variable interest funds	465,995	362,946
Cash held within investment portfolio	<u>11,366</u>	<u>28,025</u>
	<u>477,361</u>	<u>390,971</u>

The historic cost of listed investments held as at 31 March 2021 was £403,573 (2020 - £362,883.)

	2021 £	2020 £
Movement in market value of investments		
Market value as at 1 April 2020	390,971	422,267
Additions at cost	133,918	170,070
Disposals at valuation	(119,639)	(162,664)
(Decrease)/increase in cash held within the investment portfolio	(16,659)	(6,467)
Net gains/(losses) on investment assets	<u>88,770</u>	<u>(32,235)</u>
Market value at 31 March 2021	<u>477,361</u>	<u>390,971</u>

23. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Social security and other taxes	13,055	12,741
Other creditors	27,038	15,820
Accruals and deferred income	<u>15,247</u>	<u>21,019</u>
	<u>55,340</u>	<u>49,580</u>

24. LEASING AGREEMENTS

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

	2021 £	2020 £
Within one year	11,033	11,033
Between one and five years	<u>21,101</u>	<u>32,134</u>
	<u>32,134</u>	<u>43,167</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

25. MOVEMENT IN FUNDS

Year ended 31 March 2021

	Balance at 1 April 2020 £	Income £	Expenditure £	Net gains and losses on investment assets £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds						
General funds	625,097	1,562,341	(1,124,215)	88,770	(780)	1,151,215
Designated funds	<u>960,650</u>	-	-	-	-	<u>960,650</u>
Total Unrestricted Funds	<u>1,585,747</u>	<u>1,562,341</u>	<u>(1,124,215)</u>	<u>88,770</u>	<u>(780)</u>	<u>2,111,865</u>
Restricted Funds						
Activities	942	-	-	-	780	1,722
Equipment	17,983	1,000	(8,701)	-	-	10,282
Coronavirus	-	6,390	(3,797)	-	-	2,593
Freehold premises	148,127	-	(3,703)	-	-	144,424
Inpatient	-	30,070	(25,070)	-	-	5,000
Refurbishment and decoration	4,842	60,914	(32,265)	-	-	33,491
Therapy	<u>405</u>	-	-	-	-	<u>405</u>
Total Restricted Funds	<u>172,299</u>	<u>98,374</u>	<u>(73,536)</u>	<u>-</u>	<u>-</u>	<u>197,917</u>
Total Funds	<u>1,758,046</u>	<u>1,660,715</u>	<u>(1,197,751)</u>	<u>88,770</u>	<u>-</u>	<u>2,309,782</u>

Year ended 31 March 2020-restated

	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	1,226,814	(1,124,136)	(32,142)	(13,277)	625,097
Designated funds	<u>970,106</u>	-	<u>(47,562)</u>	-	<u>38,106</u>	<u>960,650</u>
Total Unrestricted Funds	<u>1,537,944</u>	<u>1,226,814</u>	<u>(1,171,698)</u>	<u>(32,142)</u>	<u>24,829</u>	<u>1,585,747</u>
Restricted Funds						
Activities	4,785	-	(3,643)	-	(200)	942
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>405</u>
Total Restricted Funds	<u>174,296</u>	<u>96,328</u>	<u>(73,496)</u>	<u>-</u>	<u>(24,829)</u>	<u>172,299</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>

Prior year adjustment

In the accounts to 31 March 2020, income received from the Retail, Hospitality and Leisure Grant Fund was included within restricted in funds rather than unrestricted funds as there were no conditions attached to the funding. The b/f funds have been corrected in the accounts to 31 March 2021 as follows:

Per 31 March 2020 accounts:

Restricted funds	217,299
Unrestricted funds	<u>1,540,747</u>
Total funds	1,758,046

B/f per 31 March 2021 accounts as restated:

Restricted funds	172,299
Unrestricted funds	<u>1,585,747</u>
Total funds	1,758,046

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

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

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	551,736	45,806
Adjustments for:		
Depreciation charges	37,079	51,265
Loss/(gain) on investments	(83,624)	32,235
Interest received	(62)	(196)
Dividends received	(4,307)	(7,540)
(Increase)/decrease in stocks	-	675
(Increase)/decrease in debtors	(10,501)	(8,619)
Increase/(decrease) in creditors	<u>5,760</u>	<u>1,063</u>
Net cash provided by (used in) operating activities	<u>418,487</u>	<u>114,689</u>

27. RELATED PARTY DISCLOSURES

During the year the charity acquired professional services and goods totalling £20,827 (2020 - £16,526) from Duncan and Toplis Limited, a company in which Mr I Phillips is a director. As at 31 March 2021 £3,840 (2020 - £772) was due to Duncan and Toplis Limited.

During the year the charity bought services to the value of £11,765 (2020 - £11,581) from Datcom LLP, an entity in which Mr I Phillips is a director. As at 31 March 2021 £860 (2020 - £1,741) was due to Datcom LLP.

During the year the charity bought services to the value of £99 (2020 - £nil) from And Partnership Limited, an entity in which Mr D Tomkinson is a director. As at 31 March 2021 £99 (2020 - £nil) was due to And Partnership Limited.

Donations received from trustees and their related entities totalled £647 (2020 - £1,767).

Total remuneration paid to key management personnel during the year was £29,719 (2020 - £29,719).