

Sobell House Hospice Charity Limited
(limited by guarantee)

Registered Charity No: 1118646
Registered Company No: 05989017

Consolidated Accounts
for the year ended
31st March 2017

Wenn Townsend
Chartered Accountants
Oxford

Sobell House Hospice Charity Limited

Reference and administrative details

Registered Office:

30 St Giles
Oxford
OX1 3LE

Principal Office:

Sir Michael Sobell House
Churchill Hospital
Headington
Oxford
OX3 7LJ

Bankers:

Barclays Bank plc
Oxford City Centre Branch
Oxford
OX1 3HB

Solicitors:

Blake Morgan LLP
Seacourt Tower
West Way
Oxford
OX2 0FB

HMG Law LLP
126 High Street
Oxford
OX1 4DG

Auditors:

Wenn Townsend
Chartered Accountants and Registered Auditors
30 St Giles
Oxford
OX1 3LE

Investment Advisers:

Quilter Cheviot Limited
1 Kingsway
London
WC2B 6AN

Sobell House Hospice Charity Limited

Trustees' Annual Report for the year ended 31st March 2017

Foreword

The Trustees, who act as directors for the purposes of company law, of Sobell House Hospice Charity Limited (the Charity) present their annual report together with the audited financial statements for the Charity and its two subsidiary companies. 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 1st January 2015) in preparing the annual report and financial statements of the charity and the group.

The Trustees and officers of the Charity

The names of the members of this body who acted during the year ended 31st March 2017 together with changes subsequent to that date are as follows:

Mr I Miles (Chairman)* ~
Mr P J Holloran (Treasurer)* ~
Mrs V Spurge (Secretary)*
Dr. W. Couldrick*
Dr D H G Ebbs (resigned 3rd October 2016)
Mr H Fraser#
Mrs M Hodgson
Mrs S Nash*#
Mrs G Nineham (Vice Chairman)*
Mr K Smith*
Mr P Watts (Treasurer)* ~ (resigned 3rd October 2016)

Mrs D Gardner (CEO)*#~

* indicates member of Finance Committee

indicates member of the Trading Advisory Committee

~ indicates member of the Investment Committee

Objectives and activities for the public benefit

The key element of the Charity's medium to long-term strategy is to provide on-going funding to Sir Michael Sobell House (The Hospice). The Hospice is an NHS hospice which has been providing care since 1976 for people in Oxfordshire with life-limiting illnesses. The Charity has provided financial support from the outset. In 2001, the Charity finalised a capital appeal of £3.7 million to complete a new twenty-bed facility and refurbish the 'old' Hospice building. The Hospice building is leased by the Charity to the NHS. The costs have been capitalised and are being amortised over the period of the lease.

In the year ending 31st March 2017, the Charity provided ongoing funding to the Hospice totaling £1,579,445 (last year £1,281,172). This funding provided additional services to augment those offered by the Hospice and include amongst others, Day Centre Transport and Services, complementary therapies as well as pastoral support. Over the past year, the clinical and charity teams have been working together with professional advisers to design the plans for a new hospice extension. This building will include 6 dementia friendly patient rooms, 6 outpatient clinical rooms which will be used to provide purpose built space for the lymphoedema clinic and develop outpatient services. The Charity continues to fundraise for this project and is expecting to make a start on the building work towards the end of 2017.

The Charity measures the success of its strategy in two ways:

Within the Hospice - the grant from the Charity allows the Hospice to provide a broader range of services and higher level of care to a greater number of people in Oxfordshire than would otherwise be possible using only the NHS provision for this type of service.

Within the Charity - fundraising results are measured against the previous year while being compared to external benchmarks and the budgets determined by the Charity staff and agreed with Trustees. The Trustees also closely monitor the performance of the investment portfolio and obtain advice from their broker relating to investment matters.

Sobell House Hospice Charity Limited

Trustees' Annual Report (continued) for the year ended 31st March 2017

Objectives and activities for the public benefit (continued)

Voluntary help

Sobell House Hospice Charity Limited upholds the important principle that the Hospice is a community-owned organisation. There are a range of fundraising activities held in partnership with local people, such as organising events, operating nine Charity Shops, warehouses and the Sobell Lottery. The generous support of our volunteers, with all of these activities and office administration, enables the Charity to support the Hospice at its current level and also to consider increasing such support.

The Trustees wish to thank the volunteers for all their contributions and acknowledge that without their support, the Charity would not be able to provide the support for the Hospice, let alone undertake other possible areas for support to those with life limiting illnesses.

Public benefit statement

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Achievements and performance

During 2016/17, with the Charity's support, the Hospice has extended help to the following number of patients.

	2016/17	2015/16
Total non hospital based activity	9,937	8,340
Medical*	350	327
Community*	4,189	3,852
Lymphodema*	2,335	1,848
Day Service*	1,812	2,309
Miscellaneous	-	4
Telemed (phone calls)	1,251	-
Total hospital based activity		
Hospice bed days	6,020	5,766
Hospital specialist team**	1,676	2,081

* Appointments and visits to patients

** Number of patients

While caring for such significant numbers of people, the Hospice maintains the ethos that the individual is of primary importance. The Hospice is not a place dominated by illness, but a place where people overcome pain and fear, and to make the very most of the time they have. The service is completely free to those in our community who may need it, regardless of their beliefs, race, age, sex or sexual orientation.

As stated earlier in the report, the clinicians and fundraisers have worked closely together to design the components required for the new hospice extension. Planning permission for the work was gained shortly after the year end and the project is moving towards the tender phase with a view to starting work on the building later in 2017. The Hospital Project which is funding a multi disciplinary team to provide palliative care throughout the hospital commenced last September with one additional consultant. Recruitment to posts has continued throughout the year and the project is now developing and offering additional support to patients, families and staff caring for those at end of life. The project will be evaluated over the next two to three years so that improvements effected by this project can be measured and reported on.

Sobell House Hospice Charity Limited

Trustees' Annual Report (continued) For the year ended 31st March 2017

Achievements and performance (continued)

The Charity granted £1,579,445 (£1,281,172 in 2015-16) in the year ended 31st March 2017 to fund a broad range of services and activities provided in the Hospice by the NHS. A further £128,833 was used to fund catering within the Hospice with £33,355 being granted to support the Transport Service.

Financial review

The income from general donations and events increased by £810,656 from £846,777 in 2016 to £1,657,433 in 2017. The Trustees are very grateful to all those who support the Hospice with gifts and legacies and Trusts.

Income from legacies also increased from £1,392,776 in 2016 to £1,582,334 in 2017. The charity relies on legacy income to enable it to consider the funding of additional projects for the benefit of the Hospice service and it is the significant legacy income that has enabled the Trustees to consider the projects described in this report.

Trading income from the shops decreased from £1,373,019 in 2016 to £1,328,638 in 2017. Plans are in place to address this decline with the opening of our new Bicester warehouse, a new model of charity retail. Early in 2016, the Trustees decided to transfer the business of the Sobell Lottery to the Local Hospice Lottery, a consortium carrying on a lottery on behalf of hospices throughout the United Kingdom. The advantage of this cost sharing approach is evidenced in the decrease in costs of fundraising and publicity for the charity and the Trustees are cautiously optimistic regarding the lottery results overall.

The Trustees continue to monitor the income generation activities carried out by the Charity and actively search out opportunities to maximise income.

During the year, in the light of the planned capital project due to commence in October 2017 to provide an annex to the Hospice, the Trustees on the advice of our investment advisors decided to move £6 million to be held in low risk investments in order to protect the portfolio and the funds earmarked for the building project against possible adverse movements of the stock market.

Investment policy and powers

The Trustees are empowered by their Constitution to invest all funds not required for immediate application in any lawful manner at their discretion, and for this purpose to delegate the management of the investments to our professional investment managers, Quilter Cheviot Limited.

The investment objective, as agreed by the Trustees, is to achieve sufficient capital and income growth, which over the long term will maintain the real value of the assets. The Trustees have reviewed their Investment Policy and have, in the light of the capital spend, separated the Investment and Reserves Funds. There are no specific restrictions on investments other than that they should be suitable for the Charity.

Reserves policy

The level of free reserves for the Group at the 31st March 2017 was approximately £2.3 million.

Grants totaling £2.2 million were made to the Hospice and related services this year (last year £1.8 million). The cost of generating those funds, together with cost of governance (but excluding trading costs) amounted to approximately £434,526 this year (last year £525,293).

The Trustees currently consider that the appropriate level of free reserves is equivalent to 18 months of grant expenditure. The Charity currently holds 18 months of free reserves.

Sobell House Hospice Charity Limited

Trustees' Annual Report (continued) For the year ended 31st March 2017

Plans for future periods

Our plans for the future encompass the successful completion of the new hospice annex together with the ongoing development of the multi-disciplinary team services for palliative and end of life care in the hospitals of the Oxford University Hospitals Foundation Trust (OUHFT). The Trustees believe that the need for hospice care will continue to grow as the demography of Oxfordshire changes. We therefore continue to work with clinical services to ensure that funds are available to support initiatives that meet our objects and support the work of Sobell House.

Structure, governance and management

The Charitable Company is governed by its Memorandum and Articles of Association which were adopted on incorporation on 6th November 2006. It is registered as a charity with the Charity Commission. The liability of members in the event of a winding up is limited by guarantee to an amount not exceeding £1 per member. At the balance sheet date there were nine members.

The Board of Trustees, when complete, comprises a Chairman, Treasurer and Secretary plus a Vice Chairman and up to eight other members elected at the Annual General Meeting (AGM). One-third of the Trustees retire at each AGM, though retiring Trustees are eligible for re-election. The Trustees can fill any casual vacancy in their number, and may co-opt not more than three additional Trustees, any person so appointed being entitled to hold office until the next AGM.

The Board of Trustees meets four times a year and there are also three sub-committees; the Finance Committee, an Advisory Trading Committee, and an Investment Committee, which also meet four times a year or as often as is required. All policy and strategy decisions are formally tabled for approval at the Trustees' quarterly meetings. Decisions concerning the day to day running of the Charity are delegated to the Chief Executive Officer and the team of office staff who work under the direction of the Chief Executive.

Trustees are selected, as required, to fill particular skill requirements on the Board of Trustees. Prospective Trustees are invited to make a series of introductory visits to the Hospice and Charity offices prior to being formally elected as Trustees. Prior to the appointment of Honorary officers, meetings are arranged with the Chief Executive and relevant staff.

Key Management Personnel Remuneration

The Trustees consider the Board of Trustees, the Chief Executive and the senior leadership team 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 Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in note 4 to the accounts.

Trustees are required to disclose all relevant interests and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

The pay of the Chief Executive and senior leadership team is reviewed annually and is normally increased in accordance with average earnings. The remuneration is reviewed to ensure that it is fair and not out of line with similar roles.

Related parties

The Charity has two subsidiary companies.

Sobell Lottery Limited was incorporated on 22nd March 1999 as a wholly owned subsidiary.

Sobell House Hospice Company Limited ceased to be a dormant company on 1st July 2003 and began to trade in bought in goods. The company is limited by guarantee and is a wholly owned subsidiary of the Charity.

The results of Sobell Lottery Limited and Sobell House Hospice Company Limited are included in these consolidated accounts. Both companies donate their taxable profits to the Charity each year by Gift Aid.

Sobell House Hospice Charity Limited

Trustees' Annual Report (continued) For the year ended 31st March 2017

Risk management

The Trustees continue to review the financial risks facing the Charity with a view to mitigating these in the light of future plans.

The principal risks and uncertainties faced by the charity are to ensure that continuity of funding is maintained.

Trustees' responsibilities in relation to the financial statements

The Trustees (who are also directors of Sobell House Hospice Charity Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report 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 the 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 the year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity and the group will continue in operation.

The Trustees are responsible for keeping adequate accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and enables them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking any 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 the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

By order of the Trustees

Mr I Miles
Chair of Trustees

17th July 2017

Independent Auditor's Report to the Members and Trustees of Sobell House Hospice Charity Limited

We have audited the financial statements of Sobell House Hospice Charity Limited for the year ended 31st March 2017 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheet, the Group Cash Flow Statement, and the related notes. 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 and to the charitable company's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, 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.

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 31st March 2017, 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 (applicable to smaller entities); and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Sobell House Hospice Charity Limited

**Independent Auditor's Report to the Members and Trustees of Sobell House Hospice Charity Limited
(continued)**

Opinion 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 Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

.....
Graham Cole BA FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend
Chartered Accountants and Statutory Auditor
30 St Giles
Oxford OX1 3LE

17th July 2017

Wenn Townsend is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Sobell House Hospice Charity Limited

Consolidated Statement of Financial Activities (including income and expenditure account) for the year ended 31st March 2017

	Note	Restricted Funds £	General Funds £	Designated Funds £	Total 2017 £	Restricted Funds £	General Funds £	Designated Funds £	Total 2016 £
Income from:									
<i>Voluntary income:</i>									
General donations and events		59,004	1,598,429	-	1,657,433	95,170	751,607	-	846,777
Legacies		-	1,582,334	-	1,582,334	-	1,392,776	-	1,392,776
Grants received		110,000	-	-	110,000	112,841	-	-	112,841
<i>Activities for generating funds:</i>									
Shops - sales of goods		-	1,328,638	-	1,328,638	-	1,373,019	-	1,373,019
Income from lottery		-	156,949	-	156,949	-	242,681	-	242,681
<i>Investment income:</i>									
Bank interest		-	2,795	-	2,795	-	3,709	-	3,709
Quoted investment income		-	173,097	-	173,097	-	167,984	-	167,984
Total income		169,004	4,842,242		5,011,246	208,011	3,931,776	-	4,139,787
Expenditure on:									
Raising funds:									
Fundraising and publicity		1,000	310,226	-	311,226	33,524	373,611	-	407,135
Shops - cost of sales		-	1,012,112	-	1,012,112	-	926,867	-	926,867
Office costs		-	123,300	-	123,300	1,891	116,267	-	118,158
2		1,000	1,445,638	-	1,446,638	35,415	1,416,745	-	1,452,160
Charitable activities:									
Grants to Sobell House		18,905	1,455,173	105,367	1,579,445	66,574	1,214,598	-	1,281,172
Donation to Study Centre		-	611	-	611	-	-	-	-
Donation to SeeSaw		-	20,000	-	20,000	-	20,000	-	20,000
Hospice depreciation		70,800	-	49,200	120,000	70,800	-	49,200	120,000
Catering service		477	128,356	-	128,833	-	127,017	-	127,017
Transport service		-	33,355	-	33,355	16,918	40,633	-	57,551
Bereavement Service		183,035	-	-	183,035	34,587	-	-	34,587
Office costs		-	123,300	-	123,300	-	118,158	-	118,158
2		273,217	1,760,795	154,567	2,188,579	188,879	1,520,406	49,200	1,758,485
Total expenditure		274,217	3,206,433	154,567	3,635,217	224,294	2,937,151	49,200	3,210,645

Sobell House Hospice Charity Limited

Sobell House Hospice Charity Limited

Consolidated Statement of Financial Activities (including income and expenditure account) for the year ended 31st March 2017 (continued)

	Note	Restricted Funds £	General Funds £	Designated Funds £	Total 2017 £	Restricted Funds £	General Funds £	Designated Funds £	Total 2016 £
Net (expenditure)/income before gains/(losses) on investments		(105,213)	1,635,809	(154,567)	1,376,029	(16,283)	994,625	(49,200)	929,142
Realised gains on investment assets	7	-	764,949	-	764,949	-	115,140	-	115,140
Unrealised gains/(losses) on investment assets	7	-	162,671	-	162,671	-	(360,829)	-	(360,829)
Net (expenditure)/income		(105,213)	2,563,429	(154,567)	2,303,649	(16,283)	748,936	(49,200)	683,453
Transfers between funds	12	-	(2,520,000)	2,520,000	-	-	-	-	-
Net movement in funds		(105,213)	43,429	2,365,433	2,303,649	(16,283)	748,936	(49,200)	683,453
Fund balances brought forward at 1st April 2016		1,413,008	2,561,822	8,143,413	12,118,243	1,429,291	1,812,886	8,192,613	11,434,790
Fund balances carried forward at 31st March 2017		1,307,795	2,605,251	10,508,846	14,421,892	1,413,008	2,561,822	8,143,413	12,118,243

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

Sobell House Hospice Charity Limited

**Balance Sheet
As at 31st March 2017**

	Note	Group 2017 £	Charity 2017 £	Group 2016 £	Charity 2016 £
Fixed assets					
Tangible assets	6	2,216,097	2,216,097	2,210,716	2,210,716
Investments	7	10,503,730	10,503,732	8,228,301	8,228,303
		<u>12,719,827</u>	<u>12,719,829</u>	<u>10,439,017</u>	<u>10,439,019</u>
Current assets					
Stock		11,142	-	15,468	-
Debtors	8	1,313,285	1,324,180	842,769	942,234
Short term deposits		619,486	619,486	926,224	926,224
Cash at bank and in hand		714,256	704,848	262,307	165,266
		<u>2,658,169</u>	<u>2,648,514</u>	<u>2,046,768</u>	<u>2,033,724</u>
Creditors: Amounts falling due within one year	9	(956,104)	(950,185)	(367,542)	(358,234)
Net current assets		<u>1,702,065</u>	<u>1,698,329</u>	<u>1,679,226</u>	<u>1,675,490</u>
Net assets		<u>14,421,892</u>	<u>14,418,158</u>	<u>12,118,243</u>	<u>12,114,509</u>
Funds:					
Unrestricted funds					
General funds		1,616,241	1,616,241	1,739,272	1,739,272
Revaluation reserve	11	985,276	985,276	818,816	818,816
Designated funds	12	10,508,846	10,508,846	8,143,413	8,143,413
		<u>13,110,363</u>	<u>13,110,363</u>	<u>10,701,501</u>	<u>10,701,501</u>
Restricted funds	12	1,307,795	1,307,795	1,413,008	1,413,008
Non-charitable trading funds	14	3,734	-	3,734	-
Total funds		<u>14,421,892</u>	<u>14,418,158</u>	<u>12,118,243</u>	<u>12,114,509</u>

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Trustees on 17th July 2017 and signed on their behalf by:

Mr I Miles
Chair of Trustees

The notes on pages 13 to 25 form part of the financial statements

Registered Company No: 05989017

Sobell House Hospice Charity Limited

**Consolidated Statement of Cash Flows
for the year ended 31st March 2017**

	Note	2017 £	2016 £
Net cash flow from operating activities	13	<u>1,470,606</u>	<u>1,278,467</u>
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(160,019)	(36,007)
Receipts from sales of tangible fixed assets		6,541	2,751
Payments to acquire investments		(8,129,364)	(3,626,823)
Receipts from sales of investments		6,781,555	2,699,311
Interest received		2,795	3,709
Dividends received		<u>173,097</u>	<u>167,984</u>
Net cash flow from investing activities		<u>(1,325,395)</u>	<u>(789,075)</u>
Net increase in cash and cash equivalents		145,211	489,392
Cash and cash equivalents at 1st April 2016		<u>1,188,531</u>	<u>699,139</u>
Cash and cash equivalents at 31st March 2017		<u><u>1,333,742</u></u>	<u><u>1,188,531</u></u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		714,256	262,307
Short term deposits		<u>619,486</u>	<u>926,224</u>
Cash and cash equivalents at 31st March 2017		<u><u>1,333,742</u></u>	<u><u>1,188,531</u></u>

Sobell House Hospice Charity Limited

Notes to the Accounts for the year ended 31st March 2017

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered to be material in relation to the Charity's and the Group's accounts.

(a) General information and basis of preparation

Sobell House Hospice Charity Limited is a charitable company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are noted in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. The 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 (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1st January 2015.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The financial statements are prepared in sterling which is the functional currency of the charity.

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.

(b) Fund accounting

Unrestricted funds consist of a general fund which the Trustees may use, for the furtherance of the objects of the Charity, at their discretion.

Designated funds are unrestricted funds which have been allocated for future expenditure for a specific purpose by the Trustees.

Restricted funds are subject to specific conditions imposed by the donor or by the terms of an appeal, these conditions being legally binding upon the Trustees.

(c) Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure. No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Sobell House Hospice Charity Limited

Notes to the Accounts for the year ended 31st March 2017 (continued)

1. Accounting policies (continued)

(c) Income recognition (continued)

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are not considered practicable to fair value due to the volume of low value items, therefore they are not recognised in the financial statements until they are sold. This income is recognised within 'shops – sales of goods'.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity where it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and investment funds. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Fundraising costs are those incurred in seeking voluntary contributions. Governance costs are those incurred in connection with administration of the Charity as a legal entity and are not connected with generating income or charitable expenditure.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

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

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Sobell House Hospice Charity Limited

Notes to the Accounts for the year ended 31st March 2017 (continued)

1. Accounting policies (continued)

(f) Tangible fixed assets

These assets are shown at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided using the following rates and bases which reflect the anticipated useful lives of the assets and their residual values:

Leasehold premises		Equal instalments over lease term
Fixtures, fittings and equipment	- IT equipment	33 1/3% Straight line
	- Other	25% Reducing balance
Motor vehicles		25% Reducing balance

Surpluses or deficits arising on the disposal of tangible fixed assets are adjusted in the depreciation charge for the year.

A limit of £1,000 has been set so that items of a fixed asset nature will be capitalised if above this amount.

(g) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net' gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investments in subsidiaries are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(h) Stock

Stock consists of purchased goods for resale. Stocks are valued at the lower of cost and net realisable value. Items donated for resale are not included in the financial statements until they are sold, as noted in note (c) as it is not considered practicable to fair value the items. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

(i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the surplus or deficit unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(j) Employee benefit

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Sobell House Hospice Charity Limited

Notes to the Accounts for the year ended 31st March 2017 (continued)

1. Accounting policies (continued)

(k) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(l) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. 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 budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Analysis of total expenditure

Charity and group

	Staff Costs £	Other £	Depreciation £	Total 2017 £	Total 2016 £
<i>Charitable activities</i>					
Grants to Sobell House	-	1,579,445	-	1,579,445	1,281,172
Donation to Study Centre	-	611	-	611	-
Donation to SeeSaw	-	20,000	-	20,000	20,000
Hospice depreciation	-	-	120,000	120,000	120,000
Catering service	-	128,833	-	128,833	127,017
Transport service	-	33,355	-	33,355	57,551
Bereavement Service*	-	183,035	-	183,035	34,587
Office costs	63,650	58,999	651	123,300	118,158
	63,650	2,004,278	120,651	2,188,579	1,758,485

* The increase in the Bereavement Service grant is due to the charity taking over the administration of these funds part way through the year ending 31st March 2016. These funds were previously administered by the Oxford Radcliffe Hospitals Charitable Trust Fund.

Cost of raising funds

Group

Fundraising and publicity	194,333	116,592	301	311,226	407,135
Shops cost of sales	527,454	464,183	20,475	1,012,112	926,867
Office costs	63,650	58,999	651	123,300	118,158
	785,437	639,774	21,427	1,446,638	1,452,160

Charity

Fundraising and publicity	194,333	116,392	301	311,026	322,904
Shops cost of sales	527,454	428,110	20,475	976,039	895,592
Office costs	63,650	58,999	651	123,300	118,158
	785,437	603,501	21,427	1,410,365	1,336,654

Sobell House Hospice Charity Limited

**Notes to the Accounts
for the year ended 31st March 2017 (continued)**

2. Analysis of total expenditure (continued)

The Group's support costs are allocated between Cost of raising funds and Charitable activities as shown below, using the following bases of apportionment:

	Charitable activities £	Cost of generating funds £	Total 2017 £	Total 2016 £	Basis of apportionment
Salaries, training and recruitment	63,650	63,650	127,300	116,240	Staff time
Office overheads	56,187	56,187	112,374	112,619	Use of resources
Premises	2,812	2,812	5,624	5,290	Use of resources
Depreciation	651	651	1,302	2,167	Use of fixed assets
Total	<u>123,300</u>	<u>123,300</u>	<u>246,600</u>	<u>236,316</u>	

Governance costs

Governance costs comprise the following:-

	2017 £	2016 £
Audit fees	7,800	7,500
Staff costs	4,485	4,315
	<u>12,285</u>	<u>11,815</u>

3. Analysis of staff costs

	2017 Group £	2017 Charity £	2016 Group £	2016 Charity £
Wages and salaries	729,928	729,928	745,037	745,037
Social security costs	57,610	57,610	53,290	53,290
Pension costs	41,989	41,989	37,786	37,786
Training and recruitment	19,560	19,560	8,294	8,294
	<u>849,087</u>	<u>849,087</u>	<u>844,407</u>	<u>844,407</u>

The average full time equivalent weekly number of employees during the period was 31 (2016: 33). The average monthly number of employees during the period was 35 (2016: 37).

No employee of the Charity received remuneration of more than £60,000 during this period.

The number of volunteers was 188 (2016: 213).

The pension scheme is a defined contribution scheme. £5,122 of contributions were outstanding for payment as at 31st March 2017 (2016: £Nil).

Sobell House Hospice Charity Limited
Notes to the Accounts
for the year ended 31st March 2017 (continued)

4. Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2016: £Nil).

The total amount of employee remuneration received by key management personnel is £174,314 (2016: £166,342). The Trust considers its key management personnel comprise the Board of Trustees, the Chief Executive, the Head of Fundraising, and the Trading Manager.

No (2016: No) trustees are accruing pension arrangements.

The trustees were reimbursed for £Nil on travel expenses during the year (2016: £72).

5. Auditors' remuneration

The auditors' remuneration for the group in the year was:-

	2017 £	2016 £
- audit	7,800	7,500
- other	8,000	3,745
	<u>15,800</u>	<u>11,245</u>

6. Tangible fixed assets

	Leasehold premises (hospice) £	Leasehold premises (shops) £	Fixtures, fittings & equipment £	Vans £	Charity & Group total £ £
Cost:					
At 1st April 2016	3,683,790	76,965	200,893	39,985	4,001,633
Additions	-	95,875	12,219	51,925	160,019
Disposals	-	-	-	(22,995)	(22,995)
Transferred to debtors	(4,380)	-	-	-	(4,380)
At 31st March 2017	<u>3,679,410</u>	<u>172,840</u>	<u>213,112</u>	<u>68,915</u>	<u>4,134,277</u>
Accumulated depreciation:					
At 1st April 2016	1,560,000	28,137	175,927	26,853	1,790,917
Charge for the period	120,000	7,279	8,239	6,560	142,078
Eliminated on disposal	-	-	-	(14,815)	(14,815)
At 31st March 2017	<u>1,680,000</u>	<u>35,416</u>	<u>184,166</u>	<u>18,598</u>	<u>1,918,180</u>
Net book value:					
At 31st March 2017	<u>1,999,410</u>	<u>137,424</u>	<u>28,946</u>	<u>50,317</u>	<u>2,216,097</u>
At 31st March 2016	<u>2,119,410</u>	<u>48,828</u>	<u>24,966</u>	<u>13,132</u>	<u>2,210,716</u>

The title to the hospice leasehold premises passed to the old Charity in January 2003 on a thirty-year leasehold agreement. The hospice leasehold premises are being depreciated over this period commencing from 1st April 2003.

Sobell House Hospice Charity Limited

**Notes to the Accounts
for the year ended 31st March 2017 (continued)**

7. Investments

	2017	2016
	£	£
<u>Fixed asset investments</u>		
Quoted investments:		
Market value at 1st April 2016	8,228,301	7,546,478
Less: Disposals at opening book value (proceeds £6,781,555, gain £764,949)	(6,016,606)	(2,584,171)
Add: Acquisitions at cost	8,129,364	3,626,823
Add/(less): Net gains/(losses) on revaluation	162,671	(360,829)
Market value at 31st March 2017 - Group	10,503,730	8,228,301
Investment in subsidiary company:-		
Sobell Lottery Limited (see note 14)	2	2
Total - Charity	10,503,732	8,228,303

The fair value of quoted investments is determined by reference to the quoted price for the assets in an active market at the balance sheet date.

	Market value 2017 £	Market value 2016 £
A geographical analysis of the quoted investments was as follows:		
Within the UK	8,973,934	6,276,173
Outside the UK	1,529,796	1,952,128
	10,503,730	8,228,301

The historical cost of the above investments was £9,518,456 (2016: £7,409,485).

Investments held exceeding 5% of the total portfolio were:

	2017 £	%
Ishares Corp Bond	1,506,621	14
UK Govt 2.5% Index Linked	1,320,439	13
M&G Optimal Income Sterling	1,220,215	12
UK Govt 1.875% Index Linked	1,016,672	10
UK Govt 0.125% Index Linked	1,004,398	10
Standard Life AAA Income Fund	818,464	8

Sobell House Hospice Charity Limited

Notes to the Accounts for the year ended 31st March 2017 (continued)

8. Debtors	Group 2017 £	Charity 2017 £	Group 2016 £	Charity 2016 £
Tax recoverable	40,932	40,932	33,053	33,053
Owed by Sobell Lottery Limited	-	-	-	82,814
Owed by Sobell House Hospice Company Limited	-	14,000	-	20,373
Other debtors	54,354	52,839	22,141	19,669
Prepayments and accrued income	1,217,999	1,216,409	787,575	786,325
	<u>1,313,285</u>	<u>1,324,180</u>	<u>842,769</u>	<u>942,234</u>
9. Creditors	Group 2017 £	Charity 2017 £	Group 2016 £	Charity 2016 £
Trade creditors	543,518	543,518	84,819	84,819
Taxes and social security	2,230	-	1,376	-
Owed to Sobell Lottery Limited	-	1,964	-	-
Other creditors	8,865	8,865	5,245	5,245
Deferred income	-	-	5,462	-
Owed to Sir Michael Sobell House	317,048	317,048	205,000	205,000
Accruals	84,443	78,790	65,640	63,170
	<u>956,104</u>	<u>950,185</u>	<u>367,542</u>	<u>358,234</u>
10. Legacies				

A legacy of £242,409 was received and recognised in the year ending 31st March 2014, for which the charity has indemnified the donor against a possible but unlikely claim under the terms of intestacy, the expiry of which, in this case, is 8th November 2042. An additional £100,000 was received from the same legacy in the year ended 31st March 2015, and £16,045 in the year ended 31st March 2017 making a total of £358,454 that the charity has indemnified.

Sobell House Hospice Charity Limited

Notes to the Accounts for the year ended 31st March 2017 (continued)

11. Analysis of Group net assets between funds

	Restricted Funds £	General Funds £	Designated Funds £	Total Funds £
Fund balances at 31st March 2017 were represented by:-				
Tangible fixed assets	1,180,019	187,734	848,344	2,216,097
Fixed asset investments	-	1,653,730	8,850,000	10,503,730
Current assets	127,776	1,719,891	810,502	2,658,169
Current liabilities	-	(956,104)	-	(956,104)
Total net assets	1,307,795	2,605,251	10,508,846	14,421,892

Revaluation reserve:

Included in unrestricted funds above are the following gains on revaluation:

	£
Unrealised gains at 1st April 2016	818,816
In respect of disposals in the year	3,789
	<hr/>
	822,605
Net gains arising on revaluation in the year	162,671
	<hr/>
Unrealised gains at 31st March 2017	985,276
	<hr/>

The net book value of leasehold premises (Hospice) of £1,999,410 shown in note 6, is allocated between funds as follows:

	£
Restricted Building Fund	1,180,019
Designated Building Fund	819,391
	<hr/>
	1,999,410
	<hr/>

Sobell House Hospice Charity Limited

Notes to the Accounts for the year ended 31st March 2017 (continued)

12. a) Designated funds

	Designated Building fund £	Designated New Projects fund £	Hospital project £	Total £
Balance at 1st April 2016	868,591	7,274,822	-	8,143,413
Transfer in	-	550,000	1,970,000	2,520,000
Depreciation	(49,200)	-	-	(49,200)
Expenditure	-	-	(105,367)	(105,367)
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31st March 2017	819,391	7,824,822	1,864,633	10,508,846
	<hr/>	<hr/>	<hr/>	<hr/>

The Designated Building Fund relates to funds earmarked for the initial building of the Hospice.

The Designated New Projects Fund is represented by funds of £7.8m which were transferred in from the general fund and earmarked for provision of a Lymphoedema facility and additional office space adjacent to the Hospice and a longer term plan for a Respite Care/Step Down Bed Unit together with future projects such as a Hospice at Home Service. During 2015, with the agreement of the executor of the estate, monies from a previous year's legacy of £274,822 were transferred from the Special Purposes Fund to this fund.

The Hospital Project Fund relates to a quality improvement project to help the care of the dying in the hospitals of the OUHFT. This encompasses clinical and educational services. The project provides end of life care for patients, support for their families and carers and staff. The project staff enable conversations about care planning, as well as medication review and is expected to run over the next two to three years.

b) Restricted funds

	40th Anniversary fund £	Bereavement fund £	Special Purposes fund £	Restricted Building fund £	Total £
Balance at 1st April 2016	29,681	78,304	54,204	1,250,819	1,413,008
General donations and events income	6,500	1,643	50,861	-	59,004
Grants received	-	110,000	-	-	110,000
Charitable expenditure	-	(183,512)	(18,905)	-	(202,417)
Fundraising & publicity	-	-	(1,000)	-	(1,000)
Depreciation	-	-	-	(70,800)	(70,800)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31st March 2017	36,181	6,435	85,160	1,180,019	1,307,795
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The 40th Anniversary Fund represents funds donated specifically to support the projects under development, namely the support of the Hospital palliative care team, the Building project and in the future, Hospice at Home. The money will be applied in order of use.

The Bereavement Fund relates to money to fund the Bereavement Services within Sobell Hospice.

The Special Purposes Fund consists of money donated to the charity for the specific use of the Hospice. The Restricted Building Fund relates to an appeal to raise funds for the building of the existing Hospice.

Sobell House Hospice Charity Limited
Notes to the Accounts
for the year ended 31st March 2017 (continued)

13. Reconciliation of net income to net cash flow from operating activities

	2017 £	2016 £
Net income for year	2,303,649	683,453
Dividends received	(173,097)	(167,984)
Interest receivable	(2,795)	(3,709)
Depreciation of tangible fixed assets	142,078	146,856
(Gains)/losses on investments	(162,671)	360,829
Loss on disposal of tangible fixed assets	1,639	960
Gain on disposal of fixed asset investments	(764,949)	(115,140)
Decrease in stock	4,326	2,087
(Increase)/decrease in debtors	(466,136)	365,895
Increase in creditors	588,562	5,220
Net cash flow from operating activities	<u>1,470,606</u>	<u>1,278,467</u>

Sobell House Hospice Charity Limited
Notes to the Accounts
for the year ended 31st March 2017 (continued)

14. Related parties

(i) For the year ended 31st March 2017 the subsidiary companies showed the following results:

	Sobell Lottery Ltd £	Sobell House Hospice Company Ltd £
Turnover	2,092	77,372
Cost of sales	-	(32,537)
	<hr/>	<hr/>
Gross profit	2,092	44,835
Administrative expenses	(2,281)	(1,455)
	<hr/>	<hr/>
Operating profit	(189)	43,380
Interest receivable	213	-
	<hr/>	<hr/>
Net profit	24	43,380
Gift aid to Charity	(24)	(43,380)
	<hr/>	<hr/>
Profit for the year retained	<hr/> <hr/> -	<hr/> <hr/> -

The balance sheets of these subsidiaries at 31st March 2017 were:-

	£	£
Current assets:		
Stocks	-	11,142
Debtors	1,964	3,105
Cash at bank and in hand	2,762	6,646
Current liabilities:		
Owed to Sobell House Hospice Charity Limited	-	(14,000)
Other creditors	(4,490)	(3,393)
	<hr/>	<hr/>
Net assets	<hr/> <hr/> 236	<hr/> <hr/> 3,500

Represented by:

Share capital	2	-
Reserves	234	3,500
	<hr/> <hr/>	<hr/> <hr/>

Sobell House Hospice Charity Limited holds 100% of the share capital of Sobell Lottery Limited (company number 03737178). Sobell House Hospice Company Limited (company number 02437912) is a company limited by guarantee – control is via common directors.

(ii) During the year the Charity donated £20,000 (2016: £20,000) to SeeSaw. The wife of Dr W Couldrick, Trustee of Sobell House Hospice Charity, is a Trustee of SeeSaw. Dr Couldrick was not involved in the decision of the Trustees to award this grant.

Sobell House Hospice Charity Limited
Notes to the Accounts
for the year ended 31st March 2017 (continued)

15. Charity Statement of Financial Activities

The Charity's own results are summarised below:

	2017	2016
	£	£
Voluntary income	3,349,767	2,348,982
Activities for generating funds	1,406,123	1,305,950
Gift Aid donations from subsidiaries	43,404	198,355
Investment income	175,679	170,994
	<hr/>	<hr/>
Total income	4,974,973	4,024,281
Cost of charitable activities	(2,188,579)	(1,758,485)
Cost of raising funds	(1,410,365)	(1,336,654)
	<hr/>	<hr/>
Net income before gains/(losses) on investments	1,376,029	929,142
Gains/(losses) on investment assets	927,620	(245,689)
	<hr/>	<hr/>
Net income	<u><u>2,303,649</u></u>	<u><u>683,453</u></u>

16. Financial commitments

The Charity has committed to the following large spends: it is currently funding a project that will cost £2 million over the next 2-3 years to support the Hospital Project. This funding a multi-disciplinary team to provide end of life care to those dying in hospital as well as training and support for staff and families.

The Charity has also been successful in gaining planning permission to provide additional Hospice space. The two storey annex will provide dementia friendly inpatient rooms, additional outpatient clinic rooms, as well as office space and staff facilities. It is estimated that the cost will be in the region of £5 million. Building is planned to commence in late 2017.