



The South Bucks Community Hospice

Annual Report and Accounts

2016-2017

Registered Charity Number: 1128881

Company Number: 06775584





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OUR VISION

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

OUR MISSION

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

"I look forward to coming here. It is one of the highlights of my week."

Francis, Day Services patient

OUR HOSPICE

We are a day hospice supporting our patients to stay at home. Our focus is to provide relief from pain and the stress of serious illness. We have no beds.

OUR LOCATION

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

OUR SERVICES

We provide palliative care to people aged 16 and above at any stage of a serious illness to ensure the best outcome and quality of life for the patient. We also provide a highly specialised lymphoedema service.

OUR FUNDING

Our services are supported primarily from voluntary funding. However, our new hospice requires greater funding to fulfil its potential. All our services are free of charge.

"I wouldn't be able to work without the support I get from them. It keeps me going."

Tina, Lymphoedema patient

OUR HOLISTIC APPROACH

Nursing Care

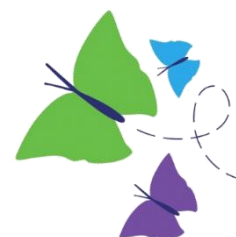
Physical Therapies

Complementary Therapies

Spiritual Care

Counselling

Bereavement Support





2016/2017 was the year in which we prepared for the realisation of our long awaited plans to build a new purpose built hospice. The new hospice will allow us to grow our service provision, not only in terms of the number of people we can help but in the range and complexity of the services we can provide.

Planning for the transition of our services took place throughout the year and included a number of consultation sessions with staff and volunteers. We also held our first staff conference setting out our plans.

In February 2017 we completed the sale of our premises, 9a and 9b Amersham Road. We would like to thank the purchaser, W E Black, for allowing us to remain in these premises until we were fully able to complete the planned three stage move to our new hospice at the end of May 2017.

Now in our wonderful new disability friendly hospice, we are already seeing the benefits this facility is bringing to our patients, their families and carers, our staff and volunteers.

Patient care always remains at the heart of what we do and we were delighted in March 2017 to win an award from the International Journal of Palliative Nursing (IJPN). This was in recognition of our clinical team's multidisciplinary team work commitment and efforts with the Brainwaves group, a group which supports people with a brain tumour diagnosis and their families. We were also able to increase the number of hours of care by 108% in

readiness for our move. This was largely as a result of increasing the number of clinical staff and caring for patients with increasingly complex need.

We made significant progress towards raising the profile of South Bucks Hospice. In particular we launched our new website, grew our social media following by 27% and were pleased to be in a position to appoint three new patrons in April 2017.

We welcomed to the board three new trustees who bring with them a wealth of experience, particularly in finance and HR, to help us to strengthen our governance.

We made a profit of £49,965 in the year but we still have a long way to go to ensure that we have the funding in place to enable us to expand and develop our services to meet the growing demand for these. The funds we received from the Clinical Commissioning Groups (CCGs) remained unchanged in 2016/17 and represented 3% of our income. This means that we continue to rely on our fundraising efforts to support the provision of our services. We are therefore looking for new ways to generate income for our Charity as well as building on the fundraising streams we already have in place. Our ability to increase our income is essential if we are to deliver our vision to be the leading community resource for supporting patients, their families and carers coping with life-limiting illness, death, bereavement and grief.

We would not have been able to achieve so much without the help of our supporters, volunteers and staff. The trustees wish to place on record their thanks to all staff and volunteers for a rewarding year and the excellent services that they continue to provide. We would also like to thank all of the members of the public, local companies and organisations who support us.

Dr Michael Bowker MA, MB, BChir.
Chairman



Chief Executive's Statement



The hospice movement has to make constant adjustments to keep pace with our ever-changing world.

Commissioning Groups are changing the way in which they assign services and allocate statutory funding for end of life care. In response to these challenges, we are making unprecedented changes in how we plan and deliver services for end of life care.

Fantastic advances in medicine have given us the paradox that people suffering from a life limiting illness may live for extended periods, even decades. "To meet the needs of the future hospices must be prepared to do things differently"; (Dr Ros Taylor, National Director for Hospice UK). Against this background, **the Palliative Day Hospice has come of age. Like never before, the need is for professional, integrated care provided by a dedicated, multidisciplinary team, all in support of Rehabilitative Palliative Care.**

This approach integrates rehabilitation, enablement, self-management and self-care into a holistic model of palliative care. In other words, a day hospice is all about improving the quality of life for the individual living with a terminal illness, helping them, their families and their carers, to maintain dignified independence for as long as possible. Ultimately, dying is a profoundly complex, personal journey that each individual will approach in their own unique way. Our aim is to help them find the most reassuring and comfortable path along that journey.

At a time when most people are living longer, there is the tragic paradox of a rise in the number of young people who are afflicted with end of life illnesses. You don't stop being young because you are ill. Rather, life experiences become all the more

poignant and important; they assume a new urgency.

The NHS is unable to provide sufficient or suitable palliative end of life care. Thousands of individuals are condemned to a poor quality of life as they grapple with their illness and, finally, face an unnecessarily poor death. The hospice movement is working hard to fill this ever-widening gap. Our holistic approach to palliative care brings much-needed support to individuals, their families and carers. Importantly, it also helps to reduce the burden on the NHS.

Palliative care should start at the point of diagnosis, providing (where appropriate) curative treatment and relief from the symptoms, pain and stress of a serious illness. Our patients, their families and carers receive emotional and practical support as they navigate their way through complex and profound decision processes. Once the decision is made to forego curative treatment, palliative care becomes a priceless bedrock of support.

We have made great progress in the past year, culminating in the opening of Butterfly House with all its wonderful new facilities. Our challenge is to build on that success, taking advantage of our new physical assets to further develop and improve our services and to reach out to all sections of the community. Alongside that, we shall redouble our efforts to raise the funds needed to sustain our work. All this will require creativity and flexibility.

Physical facilities are nothing without a dedicated and caring staff. My grateful thanks are due to my fantastic, highly motivated team for their energy and commitment. On behalf of our patients, their families and carers, I would like to record our gratitude to our generous partners, friends, families, and donors. Your generosity is manifest in bricks and mortar, imbued with the spirit of those who receive and deliver care.

Jo Woolf
Chief Executive



Our Services & Impact



775

Patients were cared for
in the year



13,800

Hours of care were
provided in total



150

Volunteers supported
us



39

Staff worked for us
during the year*



3%

Only of our funding was
from statutory sources

%

40%

Of our patients have
cancer

**Full time equivalent*



**"I think South Bucks Hospice is
absolutely wonderful"**

Motor Neurone Disease patient Ian has
praised the 'caring and amazing' staff of South Bucks
Hospice – and says they have helped him to remain
positive.

Ian, 62, a father of four from High Wycombe, is
terminally ill with the condition that progressively
damages parts of the nervous system.

He says the Hospice has been of huge help to him
and his family over the last year, despite his initial
reservations about going there.

**"I think South Bucks Hospice is absolutely
wonderful,"** he said. "Initially, I was resistant to
coming. You have an image in your head of a
Hospice where people are dying and it's not like that
at all. It is a place where I come where they keep me
more independent. Staff are really friendly.
**Everybody seems to be happy and everybody
cares."** Ian, Day Services patient.



Our Strategic Aims 2018-2021

THE FOUR MAIN STRATEGIC GOALS WE PLAN TO ACHIEVE BY THE END OF 2021 ARE:



IMPROVE AND GROW OUR PATIENT SERVICES

We shall continue to develop our services, while remaining open to new ideas for the complete care of our patients. We need to meet increased future demand from our community by expanding our palliative and volunteer teams.



EDUCATE, TRAIN AND DEVELOP

We will provide education, training and development opportunities to those who use our services. We will secure the required funding to establish ourselves as an accredited training provider and a centre of excellence to provide continuing personal and professional development for nurses and healthcare assistants. We will participate and contribute to palliative and end of life care education and training programmes that meet and develop the local workforce across Buckinghamshire.



INCREASE OUR INCOME TO FUND OUR EXPANSION

We will grow and diversify our income streams to meet the increased core costs of running our new hospice.



STRENGTHEN OUR GOVERNANCE AND BROADEN OUR NETWORKS

We have undertaken a full governance review and will actively seek additional trustees who will broaden our networks specifically to assist us in meeting our fundraising targets.





Award Winning

Recognised by the
International Journal of
Palliative Nursing

50%

of people are concerned
there won't be enough
hospice care available
in the future*

**Hospice UK*

Families

We recognise the
importance of, and
support, the whole
family

3%

Of people want to die in
hospital, 50% do.

**The National Survey of Bereaved
People (VOICES) 2014*



Mental Health

is an important part of
our work

x2

The number of people
over 85 is expected to
double in the next 20
years

**Hospice UK*

1 in 2

people will get cancer*

**Cancer Research*

Education

We will focus on
education and training
and will become a centre
for excellence in training





Progress Towards Our 2016-17 Strategic Aims

1: IMPROVE AND GROW OUR PATIENT SERVICES

Target - New community day hospice: We said we would build a new community day hospice and have all services operational by 31st March 2017.

Achievement: We completed the build of our new hospice and have moved into our 100% disability friendly building called Butterfly House. We were fully operational by the end of May 2017, slightly behind our anticipated move date due to a delay in the construction programme.

Target – Communication: We said we would aim to fully launch our Skype /telehealthcare programme in 2016 to support our psychotherapy services.

Achievement: The launch of this project has been delayed whilst we bed in the services at our new hospice. This will be rolled out moving forward.

Target – Monitoring and evaluation: We said we would continue to develop our patient database, allowing us to better evidence our reach and impact. We would look at better ways to capture feedback on our services, enabling us to evaluate more closely the effectiveness and cost effectiveness of our services.

Achievement: Work on our patient database was undertaken during the year and are now able to capture our activities more effectively. We still need to develop this further in 2017-18.

2: EDUCATE, TRAIN AND DEVELOP

Target - Educational events: We said we would hold educational events.

Achievement: A small number of educational talks were held and we are aiming to increase these going forward.

Target - Staff and volunteer training: We said we would carry out training, consult with our clinical staff and volunteers on the transition plans and would hold a full staff meeting.

Achievement: A number of training sessions were held in the year, enhancing awareness and skills across the charity. Consultation sessions and a full staff meeting also took place ahead of the service relocation to the new hospice.

Target - Research project: We said we would aim to have completed our research project in to end of life care by the end of 2016.

Achievement: The research paper has been submitted to the International Journal of Palliative Nursing and is currently out for review.





Progress Towards Our 2016-17 Strategic Aims

3: INCREASE OUR INCOME TO FUND OUR EXPANSION

Target - Fundraising campaigns: We said we would launch two campaigns by the end of the year and would continue our engagement with potential major donors to help support the Hospice going forward.

Achievement: We launched two campaigns during the year and made good progress with major donors.

Target - Trusts and foundations: We said we would research and apply to potential trusts and foundations that could support the Hospice.

Achievement: A number of trusts and foundations were approached during the year and we have begun to succeed in generating additional funding through this funding stream.

Target – Retail: We said we would evaluate our current retail operation and aim to increase our retail profitability by the end of the year, improve our Gift Aid processes and look at new retail opportunities.

Achievement: The net income from our retail grew by 28.5% to £150,000. We continue to look for new retail opportunities.

4: STRENGTHEN OUR GOVERNANCE AND BROADEN OUR NETWORKS

Target – Awareness: We said we would make greater use of our website and social media channels and increase the number of articles published in the press.

Achievement: The number of website hits and our social media following grew significantly during the year. We also continue to regularly have articles in the local press.

Target – Website & Marketing: We said we would launch our new website by October 2016 and develop our marketing plans

Achievement: Our new website was launched in September 2016. We launched the new Butterfly House brand in Spring 2017.

Target - Volunteer recruitment: We said we would identify volunteering opportunities and attract new volunteers across the Hospice.

Achievement: We developed our volunteering plan in order to help us attract new volunteers going forward. We will start to see the benefits of this in 2017/18.

Target - Trusteeship: We said we would recruit new trustees to add to our Charity's knowledge base.

Achievement: Three new trustees were appointed during the year, enhancing the skill set of our Board, and trustee training sessions were held.

Target - Policy and IT review: We said we would complete our policy review and would review our IT systems and security.

Achievement: Our policy review is underway but not yet fully completed. A review of our IT systems was undertaken and this resulted in the appointment of a new IT support provider. Our new IT support company took on the project of putting in place the new infrastructure required for the new hospice.





Our Patient Feedback

"To some extent
it has given me
my life back"



"I look forward to
coming here. It is
one of the
highlights of my
week"

"It's the care and
compassion that
is so striking.
The staff are
incredible"

"Helped make
positive plans for
the future"



"There is always someone
here to talk to. This has made
all the difference to my life"



"I wouldn't be able to
work without the support I
get. It keeps me going"

"I love coming"

"Without them, I
may not be
walking now"

"Without the
hospice and what
they have helped
me with, I do
wonder if I would
still be here"



"I am now
coping, I come
here and talk
about things"

Our patients are at the heart of everything we do.



Our Focus for 2017-18

Our strategic plan sets out our longer term goals. In addition to this we will also set more detailed objectives annually to enable us to reach these goals. Our objectives for 2017/18 are:

IMPROVE AND GROW OUR PATIENT SERVICES

STRATEGY

We will review our strategic plan and develop a new one for 2018 – 2021.

CARE QUALITY COMMISSION (CQC)

We will register with the Care Quality Commission by 31st March 2018.

SERVICE DELIVERY

We will develop and grow our new and fast growing Palliative Mental Health Service, keeping families strong.

We will develop and embed our services for 16 – 28 year olds.

MONITORING AND EVALUATION

We will continue to develop our patient database, allowing us to better evidence our reach and impact.

We will look at better ways to capture evidence based feedback on our services using the five Care Quality Commission principles of care.

EDUCATE, TRAIN AND DEVELOP

TRUSTEESHIP

We will recruit new trustees to add to the knowledge base of our Charity.

EDUCATION

We will offer placement opportunities to students allowing them to progress in their training.

We will identify where further training within the Charity is needed and will implement this.

INCREASE OUR INCOME TO FUND OUR EXPANSION

FUNDRAISING

We aim to significantly increase our income, focusing on corporate, community, trusts and foundations and major donor support, in order to support our new hospice's funding requirements.

RETAIL

We will review our retail operation and look at opportunities to increase our net revenue and provide a more cost effective return.

STRENGTHEN OUR GOVERNANCE AND BROADEN OUR NETWORKS

AWARENESS

We will hold a series of launch events to raise awareness of the new hospice and its services within the community.

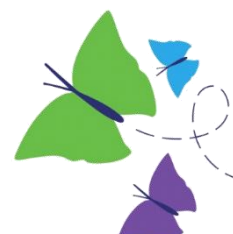
We will continue to make greater use of our website and social media channels to widen our reach.

MARKETING

We will refresh our branding and literature.

VOLUNTEER RECRUITMENT

We will attract new volunteers across the hospice to support our expanding needs.





Our Fundraising

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

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

REGULATION

A new Fundraising Regulator was established in 2016 to which South Bucks Hospice voluntarily subscribes.

We are also a member of the Institute of Fundraising.

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

COMMUNICATION

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

We are updating our literature so that all of our supporters who opt into receiving communications from us are asked for their preference of how we communicate with them.

We do not use fundraising agencies.

COMPLAINTS

We strive for the highest standards but there are occasions when we do not get things quite right.

We take any complaints raised seriously and investigate them promptly.

All complaints are dealt with sympathetically and thoroughly.

We report our complaints to the Fundraising Regulator on a calendar basis. The number of complaints received for the 12 months to 31st December 2016 was 1.

WAYS TO SUPPORT US

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

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

OUR FUNDRAISING COMMITMENT

We promise:

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



FINANCIAL SUMMARY

South Bucks Hospice is pleased to report a surplus of £49,965 for the financial year 2016/17.

A summary of our surplus is:

NET INCOME	2017 £'000	2016 £'000	Change %
Total income*	1,946.8	1,985.1	-1.9%
Total expenditure	1,896.8	1,886.7	0.5%
Net income before exceptional item	50.0	98.4	-49.2%
Exceptional item: sale of premises	0.0	1,432.0	
Net income after exceptional item	50.0	1,530.4	

* Includes unrealised gains and losses on investment

INCOME

The Charity's income fell by £0.09m to £1.9m excluding unrealised gains on investments.

Fundraising income increased by 2.1% but retail income fell by 6.9% due to higher levels of competition and lower rag recycling prices. We also closed our internet trading operation in December 16 and our bookshop lease came to an end in March 17 and we were not able to renew this.

The income we receive from the Clinical Commissioning Group in support of our services remained unchanged from 2015/16.

INCOME	2017 £'000	2016 £'000	Change %
Statutory income	65.5	65.5	0.0%
Fundraising	568.4	556.9	2.1%
Retail	1,263.2	1,356.5	-6.9%
Investments	5.1	10.7	-52.3%
Other	0.5	0.3	66.7%
Total	1,902.7	1,989.9	-4.4%
Gains/losses on investments	44.1	-4.8	
Total	1,946.8	1,985.1	-1.9%

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

NET INCOME BY SOURCE	2017 £'000	2016 £'000	Change %
Fundraising	281.1	198.8	41.4%
Retail	154.7	120.4	28.5%
Investments	49.2	5.9	733.9%
Other*	66.0	216.4	-69.5%
Less expenditure on objectives	501.0	443.0	13.1%
Sub total	50.0	98.5	
Sale of property	0.0	1,432.0	
Total	50.0	1,530.5	

* Includes Clinical Commissioning and Department of Health Grants

EXPENDITURE

The Charity's expenditure increased by £0.01m to £1.9m.

EXPENDITURE	2017 £'000	2016 £'000	Change %
Retail	1,108.5	1,236.2	-10.3%
Other costs of raising funds	287.3	207.5	38.5%
Sub total	1,395.8	1,443.7	-3.3%
Charitable activities	501.0	443.0	13.1%
Total	1,896.8	1,886.7	0.5%

Expenditure on our charitable work increased by £0.058m (13.1%) as we grew our service provision during the year.

EXPENDITURE ON OBJECTIVES	2017 £'000	2016 £'000	Change %
Day services	400.3	343.9	16.4%
Lymphoedema	100.7	99.1	1.6%
Total	501.0	443.0	13.1%

The costs of raising funds fell by £0.048m (3.3%) as a result of savings in our retail operation.



RESERVES

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

Our reserves policy is to hold free reserves of at least three months' worth of protected expenditure.

The level of free reserves at the end of the year was £673,992 representing 3.6 months of the Charity's forecast operational expenditure for 2017/18.

In addition the trustees have a designated fund of £340,632. The designated funds that have been set aside for the new hospice build capital commitments which remain outstanding at the year end.

INVESTMENTS

Most of the hospice's funds are held in cash due to the new hospice build programme.

However our investment portfolio grew by 14.2% to £0.35m. These investment funds are designed to provide a high and growing income, whilst at the same time protecting capital from the erosive effects of inflation.

BANK LOAN

A £1.1m bank loan was sought in order to bridge the timing gap between the sale 9a and 9b and the forecast capital construction costs and to provide longer term funding should it be required. Due to a delay in the build programme the bridging part of the loan was not required.

The loan acquired was £0.505 m. The loan is repayable over 25 years and is to provide funds for investment opportunities and to safeguard against any temporary shortfall of income.

FIXED ASSETS AND CAPITAL EXPENDITURE

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

Other assets include our shops and vans.

Capital expenditure for the year was £3.045m and was predominantly for the new hospice construction.

At the end of the year the total build cost of the new hospice including the purchase of the land was £4.28m.

We had £340,632 in capital commitments for the build at the end of the year.



Principal Risks & Uncertainties

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

- The Charity has four subcommittees in place (Finance, Clinical, Income Generation and New Build) to which responsibilities in key areas of risk are delegated
- There is an annual planning and budgeting process in place which is subject to ongoing review during the year by the Board of Trustees

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

PRINCIPAL RISKS AND UNCERTAINTIES	MITIGATION
Income Insufficient growth in stable and sustainable income to support the ongoing operational costs of the new hospice and its other business needs.	<ul style="list-style-type: none">• A new Income Generation Committee was formed in 2017 to develop our income strategy and drive our income generation forward.• We have diversified income streams.• Financial performance, including cash flow forecasts, are produced and reviewed on a regular basis.• A bank loan has been negotiated in order to fund the transition to the new hospice and to ensure that there is sufficient cash whilst the income strategy develops.• A reserves policy is in place.
Clinical Services The risk that the quality of our clinical service is compromised.	<ul style="list-style-type: none">• We have a Clinical Committee in place to oversee the governance of our clinical service.• We provide high-quality training to our clinical staff.• Policies and procedures are in place and regularly reviewed.• Patient feedback and incident reporting is in place.
Volunteers The risk that we are unable to recruit and retain sufficient numbers of volunteers.	<ul style="list-style-type: none">• Our volunteer strategy has been developed and is now in place.• Our volunteer training programme is regularly reviewed.• A review process for obtaining feedback from our volunteers is in place.



STRUCTURE

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

TRUSTEES

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

Trustees are recruited to ensure that the Board maintains a suitable mix of skills and experience for the Hospice. We currently have two General Practitioners with over 30 years' worth of experience on our Board.

The power to appoint new trustees is vested in the existing trustees, in accordance with the Charitable Company's Articles and Memorandum of Association. The trustees may appoint any individual aged 16 years or over to be a trustee, either to fill a vacancy or as an additional trustee provided that the appointment does not cause the number of trustees to exceed any maximum number set out in the Articles of the Charitable Company.

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

The Board meets regularly to determine overall policy and trustees are required to formally declare any conflicts of interest at each meeting.

MANAGEMENT

The Board delegate the day-to-day responsibility for the operation of the Charitable Company and its main services to the Senior Management Team, led by the Chief Executive and assisted by staff and volunteers.

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

STAFF AND VOLUNTEERS

Staff and volunteers are kept informed about the aims and activities of the Hospice through meetings and newsletters. Our volunteers continue to provide invaluable support in a variety of roles in our Hospice, shops and offices.

COMMITTEES

We currently have four committees, the Finance Committee, Clinical Committee, Income Generation Committee and a New Build Committee, all of which have trustees serving on them.

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

The Clinical Governance Committee is responsible for overseeing all clinical aspects of the Charity and for developing the Charity's future clinical strategy.

The Income Generation Committee is responsible for our income strategy to ensure that it supports and aligns with the Charity's overall business requirements.

The New Build Committee was formed to oversee the construction of a purpose built, state-of-the-art hospice for the Charity.

RELATED ORGANISATIONS

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



STATEMENT OF TRUSTEES' RESPONSIBILITY

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

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

Under company law the trustees must not approve the accounts unless satisfied that they give a true and fair view of the state of affairs of the Charity and of the group and the incoming resources and application of resources, including the net income or expenditure of the group for the year.

In preparing those accounts, the trustees are required to:

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

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

In so far as the trustees are aware:

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

PUBLIC BENEFIT

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

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

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

APPROVAL

This report was approved by the trustees and signed on their behalf on 16th January 2018.

Dr M Bowker
Chairman



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

We have audited the financial statements of South Bucks Hospice for the year ended 31 March 2017 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated and Charity Cash Flow Statements and the related notes. 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).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the trustees' Responsibilities Statement set out on page 18, 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. 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2017 and of the group's and the parent charitable company's net movement in funds, including the group's 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.

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 trustees' Annual Report (which incorporates the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' Annual Report (which incorporates the directors' report) has been prepared in accordance with applicable legal requirements.

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 trustees' Annual Report (which incorporates the directors' report).



Independent Auditor's Report to the Member & Trustees of South Bucks Hospice (continued)

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

- the charitable company and group have 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 consolidated 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 from incorporating the Strategic Report.

*Anna Bennett (Senior statutory auditor)
for and on behalf of haysmacintyre, Statutory Auditor
10 Queen Street Place
London
EC4R 1AG*

16th January 2018



Consolidated Statement of Financial Activity for the Year Ended 31 March 2017

(incorporating the income and expenditure account)

	Notes	Unrestricted £	Restricted £	2,017 Total £	Unrestricted £	Restricted £	2,016 Total £
Income from:							
Donations and legacies							
Donations	2	481,265	53,915	535,180	391,461	139,792	531,253
Legacies		28,774	-	28,774	16,465	5,000	21,465
Clinical commissioning	3	65,486	-	65,486	65,486	-	65,486
Total income from donations and legacies		575,525	53,915	629,440	473,412	144,792	618,204
Charitable activities	3	-	-	-	-	-	-
Other trading activities							
Retail		1,263,160	-	1,263,160	1,356,564	-	1,356,564
Fundraising events		4,473	-	4,473	4,209	-	4,209
Total income from other trading activities		1,267,633	-	1,267,633	1,360,773	-	1,360,773
Investment income	4	5,148	-	5,148	10,673	-	10,673
Other income		492	-	492	292	-	292
Total income		1,848,798	53,915	1,902,713	1,845,150	144,792	1,989,942
Expenditure on:							
Raising funds							
Retail		1,108,475	-	1,108,475	1,236,202	-	1,236,202
Other		271,596	15,754	287,350	183,735	23,814	207,549
Total expenditure on raising funds		1,380,071	15,754	1,395,825	1,419,937	23,814	1,443,751
Charitable activities							
Day hospice		385,729	14,572	400,301	323,410	20,475	343,885
Lymphoedema clinic		86,318	14,406	100,724	94,922	4,168	99,090
Total expenditure on charitable activities		472,047	28,978	501,025	418,332	24,643	442,975
Total expenditure		1,852,118	44,732	1,896,850	1,838,269	48,457	1,886,726
Net income/ (expenditure) for the year before gains and losses on investments		(3,320)	9,183	5,863	6,881	96,335	103,216
Net Gains/(losses) on investments		44,102	-	44,102	(4,811)	-	(4,811)
Net income/(expenditure) for the year before exceptional item		40,782	9,183	49,965	2,070	96,335	98,405
Exceptional item from property sale	5	-	-	-	1,665,750	(233,760)	1,431,990
Net income/ (expenditure) for the year		40,782	9,183	49,965	1,667,820	(137,425)	1,530,395
Transfers between funds		9,933	(9,933)	-	-	-	-
Net movement in funds		50,715	(750)	49,965	1,667,820	(137,425)	1,530,395
Total funds brought forward		3,976,000	2,332,547	6,308,547	2,308,180	2,469,972	4,778,152
Total funds carried forward		4,026,715	2,331,797	6,358,512	3,976,000	2,332,547	6,308,547

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



Consolidated & Charity Balance Sheets at 31 March 2017

	Notes	2017 Group £	2017 Charity £	2016 Group £	2016 Charity £
Fixed assets					
Tangible assets	9	5,172,325	5,172,325	2,160,227	2,160,227
Investments	10	371,523	371,524	327,421	327,422
		5,543,848	5,543,849	2,487,648	2,487,649
Current assets					
Stock		3,763	3,763	3,748	3,748
Debtors	12	272,440	269,216	2,455,582	2,454,082
Short term deposits		284,983	284,983	1,299,697	1,299,697
Cash at bank and in hand		1,265,961	1,265,874	484,641	483,530
		1,827,147	1,823,836	4,243,668	4,241,057
Liabilities					
Creditors: amounts falling due within one year	13	506,983	503,673	422,769	420,159
Net current assets		1,320,164	1,320,163	3,820,899	3,820,898
Total assets less current liabilities	14	6,864,012	6,864,012	6,308,547	6,308,547
Long Term Liabilities					
Creditors: amounts falling due after one year	13	505,500	505,500	-	-
Total assets less total liabilities	14	6,358,512	6,358,512	6,308,547	6,308,547
Funds:					
Restricted funds		2,331,797	2,331,797	2,332,547	2,332,547
Unrestricted funds held as fixed assets		3,012,091	3,012,091	745,102	745,102
Designated funds		340,632	340,632	984,250	984,250
Free reserves		673,992	673,992	2,246,648	2,246,648
Unrestricted funds		4,026,715	4,026,715	3,976,000	3,976,000
Total funds	15	6,358,512	6,358,512	6,308,547	6,308,547

The surplus of the Charity only prior to consolidation was £49,966 (2016: £1,530,395).

The financial statements on pages 22 to 31 were approved by the Trustees on 16th January 2018 and signed on their behalf by

Michael Bowker, Chairman



Consolidated Cash Flow Statement for the Year Ended 31 March 2017

Reconciliation of net income to net cash flow from operating activities	Notes	2017	2017	2016	2016
		Group £	Charity £	Group £	Charity £
Net income/(expenditure)		49,965	49,965	1,530,395	1,530,395
Adjustments for :					
Depreciation charges		33,614	33,614	58,982	58,982
(Gains)/losses on investments		(44,102)	(44,102)	4,811	4,811
Investment income		(5,148)	(5,148)	(10,673)	(10,673)
Loss/(profit) on the sale of fixed assets		(492)	(492)	(1,432,281)	(1,432,281)
Purchase of investment		-	-	100,000	100,000
(Increase)/decrease in stocks		(15)	(15)	4,978	4,978
(Increase)/decrease in debtors		83,142	84,866	(50,779)	(60,962)
Increase/(decrease) in creditors		84,214	83,514	14,474	23,546
Net cash provided by/(used in) operating activities		201,178	202,202	219,907	218,796
Consolidated statement of cash flow					
		2017	2017	2016	2016
		Group	Charity	Group	Charity
		£	£	£	£
Net cash provided by/(used in) operating activities		201,178	202,202	219,907	218,796
Cash flows from investing activities					
Investment income		5,148	5,148	10,673	10,673
Proceeds from sale of freehold premises		2,100,000	2,100,000	-	-
Proceeds from the sale of other fixed assets		583	583	293	293
Unrealised gains/(losses) on investments		44,102	44,102	(4,811)	(4,811)
Purchase of property and equipment		(3,045,803)	(3,045,803)	(997,649)	(997,649)
Purchase of investments		-	-	(100,000)	(100,000)
Net cash provided by/(used in) investing activities		(895,970)	(895,970)	(1,091,494)	(1,091,494)
Cash flows from financing activities					
Long Term Loan		505,500	505,500	-	-
Net cash provided by/(used in) investing activities		505,500	505,500	-	-
Change in cash and cash equivalents in the reporting period		(189,292)	(188,268)	(871,587)	(872,698)
Movement in cash and cash equivalents					
		2017	2017	2016	2016
		Group	Charity	Group	Charity
		£	£	£	£
Cash and cash equivalents at the beginning of the reporting period		2,095,080	2,093,969	2,966,667	2,966,667
Change in cash and cash equivalents in the reporting period		(189,292)	(188,268)	(871,587)	(872,698)
Cash and cash equivalents at the end of the reporting period	17	1,905,788	1,905,701	2,095,080	2,093,969



1. ACCOUNTING POLICIES

BASIS OF PREPARATION OF ACCOUNTS

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

They comply with the Statement of Recommended Practice: Accounting and Reporting by Charities (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Practice.

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

No separate company Statement of Financial Activity (SOFA) has been prepared for the Charity as permitted by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

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

GOING CONCERN

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives trustees confidence the Charity remains a going concern for the foreseeable future.

CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

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

INCOME

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

For legacies, entitlement is recognised when the trustees are virtually certain they will receive the resource and there is sufficient information to value them.

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

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

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

RESOURCES EXPENDED

Expenditure is accounted for on an accruals basis.

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

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



Notes to the Accounts

TANGIBLE FIXED ASSETS AND DEPRECIATION

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

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

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

Freehold land:	<i>Not depreciated</i>
Freehold buildings:	<i>2% straight line</i>
Leasehold premises and property improvements	<i>20% straight line or over the term of the lease if shorter</i>
Fixtures, fittings and equipment (exc. computers)	<i>20% straight line</i>
Computer Equipment:	<i>25% straight line</i>
Motor Vehicles:	<i>25% straight line</i>

INVESTMENTS

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

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

FINANCIAL INSTRUMENTS

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

STOCK

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

No value is placed on medical supplies.

GIFTS IN KIND

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

TAXATION

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

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

PENSIONS

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

FUND ACCOUNTING

Funds held by the Charity are:

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



Notes to the Accounts

2 DONATIONS

The income received from donations includes gifts in kind valued at £22,451.

3 CHARITABLE ACTIVITIES AND CLINICAL COMMISSIONING

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

4 INVESTMENT INCOME

	2017 £	2016 £
Bank deposit interest	5,148	9,717
Rental income	-	-
Dividends Received	-	956
	5,148	10,673

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

5 PROPERTY SALE - EXCEPTIONAL ITEM

	Unrestricted £	Restricted £	2017 Total £	Unrestricted £	Restricted £	2016 Total £
Exceptional net income from property sale	-	-	-	1,665,750	(233,760)	1,431,990
	-	-	-	1,665,750	(233,760)	1,431,990

In March 2016 South Bucks Hospice sold the freehold of 9a and 9b Amersham Road for £2.1 million.
The net book value of the properties was £668,010.

6 GOVERNANCE COSTS

	2017 £	2016 £
External auditors' remuneration	12,600	4,500
Other	7,433	5,579
Total	20,033	10,079

7 SUPPORT COSTS

	Human resources and general management £	Finance £	Governance £	2017 Total £	2016 Total £
Raising funds:					
Retail	80,907	69,012	11,380	161,299	218,119
Other	20,629	17,596	2,894	41,119	33,480
	101,536	86,608	14,274	202,418	251,599
Charitable activities:					
Day hospice	33,260	28,370	4,629	66,259	59,786
Lymphoedema clinic	8,087	6,898	1,130	16,115	15,514
	41,347	35,268	5,759	82,374	75,300
Total	142,883	121,876	20,033	284,792	326,899

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



Notes to the Accounts

8 STAFF COSTS AND TRUSTEE EXPENSES

Total staff costs	2017 £	2016 £
Wages and salaries	940,995	866,581
Social security costs	73,016	66,242
Pension costs for defined contribution schemes	23,062	20,762
Total	1,037,073	953,585

Redundancy and termination costs included in expenditure during the year were £962 (2016: £13,871).

The number of employees whose total employee benefits (excluding employer pension contributions) amounted to over £60,000 in the year were as follows:

	2017 £	2016 £
£60,001-£70,000	-	1

The total amount of employee benefits received by the key management personnel (the trustees and senior management of the charity) for their services during the year was £222,856 (2016: £157,489).

None of the trustees received any remuneration or any other benefits during the year (2016: £nil) neither were they reimbursed expenses during the year (2016: £nil).

Staff and volunteer numbers

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

	2017		2016	
	Average head count	Full time equivalent	Average head count	Full time equivalent
Charitable activities	17.2	9.9	10.6	7.2
Fundraising	4.8	4.6	3.1	2.9
Charity shops	21.4	19.5	26.2	21.4
New build	1.0	0.4	1.0	0.5
Management and administration	6.0	4.6	6.5	6.0
Total	50.4	39.0	47.4	38.0

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

	2017 No.	2016 No.
Charitable activities	44	42
Retail	42	63
Fundraising and other	54	53
Total	140	158



Notes to the Accounts

9 TANGIBLE FIXED ASSETS

	Freehold property £	Freehold land £	Leasehold property £	Fixtures, fittings & equipment £	Motor vehicles £	2017 Total £
Cost:						
At 1st April 2016	1,364,970	685,495	100,579	130,094	49,012	2,330,150
Additions	2,916,015	-	7,420	122,368	-	3,045,803
Disposals	-	-	-	547	18,762	19,309
At 31st March 2017	4,280,985	685,495	107,999	251,915	30,250	5,356,644
Accumulated depreciation:						
At 1st April 2016	-	-	67,596	64,652	37,675	169,923
Disposals	-	-	-	456	18,762	19,218
Charge for the period	-	-	10,226	15,826	7,562	33,614
At 31st March 2017	-	-	77,822	80,022	26,475	184,319
Net book value						
At 31st March 2017	4,280,985	685,495	30,177	171,893	3,775	5,172,325
At 31st March 2016	1,364,970	685,495	32,983	65,442	11,337	2,160,227

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

10 INVESTMENTS

	2017 Group £	2017 Charity £
At 1st April 2016	327,421	327,422
Additions	-	-
Disposals	-	-
Unrealised gains/(losses) on revaluation	44,102	44,102
At 31st March 2017	371,523	371,524

Analysis of investments

	2017 Group £	2017 Charity £	2016 Group £	2016 Charity £
Listed Investments at market value	354,844	354,844	310,742	310,742
Unquoted investment at cost	16,679	16,680	16,679	16,680
Total	371,523	371,524	327,421	327,422

Unquoted investment relates to the shareholding in Hospice Lottery Partnership Ltd, owned equally by six local charities involved in the provision of hospice or similar services.

11 SUBSIDIARY

South Bucks Hospice Development Company Limited is a wholly owned subsidiary of South Bucks Hospice established as a construction company for the new hospice.

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

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

	2017 £	2016 £
Total income	2,941,015	982,859
Total expenditure	2,941,015	982,859
Profit on ordinary activities	-	-
Assets	3,311	265,786
Liabilities	3,310	265,785
Net Assets	1	1



Notes to the Accounts

12 DEBTORS

	2017 Group £	2017 Charity £	2016 Group £	2016 Charity £
Taxation recoverable	36,996	33,772	25,410	23,910
Sale of freehold premises	-	-	2,100,000	2,100,000
Other debtors	55,128	55,128	143,132	143,132
Prepayments	180,316	180,316	187,040	187,040
Total	272,440	269,216	2,455,582	2,454,082

13 CREDITORS

Amounts falling due within one year

	2017 Group £	2017 Charity £	2016 Group £	2016 Charity £
Trade creditors	103,815	90,738	43,087	40,079
Taxation and social security	18,058	18,058	18,465	18,465
Other creditors	113,544	738	26,758	489
Accruals	271,566	394,139	334,459	361,126
Total	506,983	503,673	422,769	420,159

Amounts falling due after one year

	2017 Group £	2017 Charity £	2016 Group £	2016 Charity £
Bank loan	505,500	505,500	-	-
Total	505,500	505,500	-	-

A 25 year bank loan was acquired in January 2017 at an interest rate of 2.25% above Base Rate. The bank loan is secured by a first legal charge over the freehold property of the Charity and its associated assets. The loan is repayable over a 25 year period with the first two years being on an interest only basis. The bank loan was obtained from Lloyds Bank PLC to fund the expansion of the Charity.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

a) Group

	Restricted funds		General funds	Designated funds	2017 Total funds
	Hospice new build	Other			
	£	£	£	£	£
Tangible fixed assets	2,118,895	41,339	3,012,091	-	5,172,325
Investments	-	-	371,523	-	371,523
Current assets	22,200	149,363	1,314,952	340,632	1,827,147
Current liabilities	-	-	(506,983)	-	(506,983)
Long term liabilities	-	-	(505,500)	-	(505,500)
Total net assets	2,141,095	190,702	3,686,083	340,632	6,358,512

b) Charity

	Restricted funds		General funds	Designated funds	2017 Total funds
	Hospice new build	Other			
	£	£	£	£	£
Tangible fixed assets	2,118,895	41,339	3,012,091	-	5,172,325
Investments	-	-	371,524	-	371,524
Current assets	22,200	149,363	1,311,641	340,632	1,823,836
Current liabilities	-	-	(503,673)	-	(503,673)
Long term liabilities	-	-	(505,500)	-	(505,500)
Total net assets	2,141,095	190,702	3,686,083	340,632	6,358,512



Notes to the Accounts

15 FUNDS

	2016 Total funds £	Income and Gains £	Expenditure and Losses £	Transfers £	2017 Total funds £
Restricted funds					
Build of new hospice	2,138,675	18,174	15,754	-	2,141,095
Other funds	193,872	35,741	28,978	(9,933)	190,702
Total restricted funds	2,332,547	53,915	44,732	(9,933)	2,331,797
Unrestricted funds					
Designated funds	984,250	-	-	(643,618)	340,632
General funds	2,991,750	1,892,900	1,852,118	653,551	3,686,083
Total unrestricted funds	3,976,000	1,892,900	1,852,118	9,933	4,026,715
Total funds	6,308,547	1,946,815	1,896,850	-	6,358,512

Designated funds are funds set aside by the trustees for the new hospice build capital commitments.

16 RELATED PARTY TRANSACTIONS

Payments of £2,647,620 were made to the South Bucks Hospice Development Company Limited during the year (2016: £735,567).

No other related party payments were made during the year (2016: Nil).

17 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2017 Group £	2017 Charity £	2016 Group £	2016 Charity £
Cash in hand	1,265,961	1,265,874	484,641	483,530
Investment portfolio	354,844	354,844	310,742	310,742
Notice deposits (less than 3 months)	284,983	284,983	1,299,697	1,299,697
Total cash and cash equivalents	1,905,788	1,905,701	2,095,080	2,093,969

18 OPERATING LEASES

As at 31st March 2017, the Group and Charity had the following commitments under non-cancellable operating leases:

	2017 Group £	2017 Charity £	2016 Group £	2016 Charity £
Within one year	135,284	135,284	132,041	132,041
Between one and five years	422,442	422,442	496,640	496,640
After five years	243,689	243,689	291,107	291,107
	801,415	801,415	919,788	919,788

Operating lease costs of £134,648 were incurred during the year (2016: £131,936)

19 CAPITAL COMMITMENTS

The Group had capital commitments of £340,632 for the construction of the new hospice as at 31st March 2017 (2016: £2,771,489)



References & Administrative Details

REGISTERED OFFICE ADDRESS

Butterfly House
Kingswood Park
High Wycombe
Buckinghamshire
HP13 6GR

CHARITY REGISTRATION NUMBER

1128881

COMPANY REGISTRATION NUMBER

06775584

PATRONS

S Baker MP
M Clare DL
M Harker OBE
R Jefcoate CBE DL

BOARD OF TRUSTEES

Dr M H Bowker (Chair)
D Balls (Appointed 8th June 2016)
A H Chandler
T P F Davey
T Gladwell (Resigned 4th May 2016)
M A Higginbottom (Resigned 2nd May 2016)
C E Horner (Appointed 3rd October 2017)
R Jethani (Resigned 29th October 2016)
J B Pickersgill
Dr A Prasad (Appointed 3rd October 2017)
S V Rabheru (Appointed 11th May 2016)
Dr J A Walter
Mr P J Watkins (Appointed 9th November 2016)

CHIEF EXECUTIVE

J L Woolf

EXTERNAL AUDITORS

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PRINCIPAL BANKER

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HP11 2HL

PRINCIPAL SOLICITORS

Reynolds Parry Jones
10 Easton Street
High Wycombe
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The South Bucks Community Hospice

Find out more

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

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 info@sbhospice.org.uk

 www.sbh.org.uk

Make a donation

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

 **South Bucks Hospice**

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