

Company number: 01511841
Charity Number: 280919

St Helena Hospice Limited

Report and financial statements
For the year ended 31 March 2018

St Helena Hospice Limited
Contents
For the year ended 31 March 2018

Reference and administrative information	1
Trustees' annual report	3
Independent auditor's report	16
Statement of financial activities (incorporating an income and expenditure account)	20
Balance sheet	21
Statement of cash flows	22
Notes to the financial statements	23

St Helena Hospice Limited
Reference and administrative information
For the year ended 31 March 2018

Company number	01511841																																		
Charity number	280919																																		
Registered office	Myland Hall, Barncroft Close, Highwoods, Colchester, Essex, CO4 9JU																																		
Country of registration	England																																		
Country of incorporation	United Kingdom																																		
President	Bishop Roger Morris																																		
Vice Presidents	Peter Glossop Dr Elizabeth Hall MBE Christopher Pertwee DL																																		
Trustees	The trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: <table> <tr> <td>Prof Peter Vergo</td><td>Chairman, Chair of Remuneration Committee</td></tr> <tr> <td>John Hawkins</td><td>Vice Chairman, Chair of Corporate Governance and Risk Committee</td></tr> <tr> <td>Roger Sirman</td><td>Treasurer, Chair of Finance Committee</td></tr> <tr> <td>Ken Aldred</td><td>Chair of Patient and Family Services Committee</td></tr> <tr> <td>Andrew Dickerson</td><td>Chair of Income and Communications Committee</td></tr> <tr> <td>Dr Mary Northrop</td><td>Chair of Education and Research Committee</td></tr> <tr> <td>Dr Joshua Arkley</td><td></td></tr> <tr> <td>Clive Bull</td><td></td></tr> <tr> <td>David Cresswell</td><td></td></tr> <tr> <td>Tracey Dickens</td><td></td></tr> <tr> <td>Dr Sarah Maan</td><td></td></tr> <tr> <td>Dr David Milne</td><td></td></tr> <tr> <td>Gerry Mordaunt</td><td></td></tr> <tr> <td>Ken Rolls</td><td></td></tr> <tr> <td>Ellen Sample</td><td>Retired March 2018</td></tr> <tr> <td>Peggy Sparke</td><td></td></tr> <tr> <td>Andrew Wassell</td><td>Retired March 2018</td></tr> </table>	Prof Peter Vergo	Chairman, Chair of Remuneration Committee	John Hawkins	Vice Chairman, Chair of Corporate Governance and Risk Committee	Roger Sirman	Treasurer, Chair of Finance Committee	Ken Aldred	Chair of Patient and Family Services Committee	Andrew Dickerson	Chair of Income and Communications Committee	Dr Mary Northrop	Chair of Education and Research Committee	Dr Joshua Arkley		Clive Bull		David Cresswell		Tracey Dickens		Dr Sarah Maan		Dr David Milne		Gerry Mordaunt		Ken Rolls		Ellen Sample	Retired March 2018	Peggy Sparke		Andrew Wassell	Retired March 2018
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Key management personnel	<table> <tr> <td>Mark Jarman-Howe</td><td>Chief Executive</td></tr> <tr> <td>Dr Karen Chumbley</td><td>Clinical Director</td></tr> <tr> <td>Jo Tonkin</td><td>Director of Patient and Family Services</td></tr> <tr> <td>Sarah Green</td><td>Director of Lottery Services</td></tr> <tr> <td>Hayley Joshua</td><td>Director of Human Resources</td></tr> <tr> <td>Brian Bolt</td><td>Finance Director</td></tr> </table>	Mark Jarman-Howe	Chief Executive	Dr Karen Chumbley	Clinical Director	Jo Tonkin	Director of Patient and Family Services	Sarah Green	Director of Lottery Services	Hayley Joshua	Director of Human Resources	Brian Bolt	Finance Director																						
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Hayley Joshua	Director of Human Resources																																		
Brian Bolt	Finance Director																																		
Bankers	NatWest 25 High Street, Colchester, Essex, CO1 1DG																																		

St Helena Hospice Limited
Reference and administrative information
For the year ended 31 March 2018

Solicitors	Birkett Long LLP, 1 Amphora Place, Sheepen Road, Colchester Essex, CO3 3WG Fisher Jones Greenwood LLP, Charter Court, Newcomen Way, Colchester, Essex, CO4 9YA
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditor Invicta House 108-114 Golden Lane LONDON EC1Y 0TL
Website	www.sthelenahospice.org.uk

The trustees present their report and the audited financial statements for the year ended 31 March 2018.

Reference and administrative information set out on pages 1 and 2 form part of this report. The financial statements comply with current statutory requirements, the articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

The trustees review the aims, objectives and activities of the charity each year. This report covers the achievements and outcomes of the charity in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The purposes of the charity as set out in its articles of association (2015) are "to promote the relief of illness and suffering in such ways as the company from time to time thinks fit in Essex and adjacent areas and in particular (but without prejudice to the generality whether geographical or otherwise of such object):

- (a) By establishing, maintaining and conducting residential, inpatient, outpatient, outreach and community based care for any persons of either sex (without regard to race or creed or sexual orientation) who are suffering (at any age) from any chronic or terminal illness or from any disability or disease attributable to old age or from any other physical or mental infirmity, disability or disease.
- (b) By conducting or promoting or encouraging research into the care and treatment of persons suffering from any such illness, disability, disease or infirmity as aforesaid and by providing for the dissemination of the results of such research.
- (c) By promoting and encouraging or assisting in the teaching or training of any health or social care professionals or other persons engaged in any branch of medicine, surgery, nursing or allied services, or social or personal care, and in the teaching or training of students in any branch of medicine, surgery, nursing or allied services, or social or personal care.
- (d) By providing or assisting or encouraging spiritual help and guidance for any persons under our care.
- (e) By promoting and providing family support and bereavement care services for those affected by illness, suffering and death.
- (f) Through community engagement, volunteering, and generating its own resources and funding to ensure that it retains its independence in setting and pursuing its priorities and fulfilling its objects."

The statement of purpose for the charity is:

Helping local people with an incurable illness to live well and die with dignity and choice.

The organisational values of the charity are to:

- Be passionate about hospice care
- Value conversations
- Show appreciation for all
- Respect
- Work together

The charity provides a wide range of expert care and support for people with an incurable illness from the point of diagnosis and regardless of condition. It also supports families, including children, both pre and post-bereavement. All services in this period were free for users and available for eligible people living in Colchester, Tendring and the Colne Valley area of Mid Essex.

The charity receives an annual grant from NHS North East Essex Clinical Commissioning Group (CCG), this equates to about a third of the total cost of its charitable activities. The grant agreement involves the charity effectively acting as lead provider for end of life care within the local community. This has included the charity making grants from within its overall NHS funding to Marie Curie and to local GP practices signed up to the service level agreement for the My Care Choices Register through a local grant to primary care.

The charity takes a local leadership role regarding the provision of education and training in communication skills, palliative and end of life care.

Service delivery is organised around the 24/7 SinglePoint palliative care coordination centre. This is a one-stop point of referral into all the charity's services and provides telephone advice and support for patients, their families and professionals. SinglePoint coordinates end of life care services across local providers including GPs, district nursing, the acute hospital, out of hours services and the ambulance service. It includes a rapid response nurse visiting service for patients in the community. It also coordinates the My Care Choices Register, a means of capturing and sharing the wishes of people in the last year of life.

The charity has a large community nursing team of specialist and registered nurses that manage a caseload of patients in the local community in their home or care home. St Helena Home Care provides personal care and support for those in the last weeks of life as well as for people aged 65 years and over requiring domiciliary care.

A 15-bed inpatient unit provides specialist palliative care, end of life care and a limited amount of planned respite care. The charity has two centres for day therapies – one in Colchester, co-located with the inpatient unit, and one at the charity's Tendring Centre in Clacton. Both offer a mix of outpatient, group and day care for both patients and families.

In addition to these services, the charity has a large complementary therapy team, a rehabilitation team, chaplaincy team and a bereavement service accessible to all and not just those previously

known to the charity. Most charity teams will see patients and families in the community, as outpatients, or as inpatients depending on their needs.

The specialist palliative care medical team of the charity works in an integrated way with the hospital palliative care service and provides an on-call service.

The charity generates the majority of its income through voluntary and charitable means including:

- Fundraising through community events, challenges, appeals, corporate and major donors, and individual giving.
- Retailing through a network of charity shops and via the trading subsidiary's activities.
- Operating the Your Hospice Lottery and the 'make a smile lottery', both partnership lottery models that involve working with other hospices and good causes from across the country.
- Submitting bids for specific funding from charitable trusts, the Department of Health and other funders.
- Building support with the local community to fund specific services.
- Gifts in wills.

The charity also generates income from its investment portfolio and temporary surplus cash balances.

The charity is a partner in the Hospice Quality Partnership and procures via available national frameworks organised by this venture or alternatively will conduct tenders for local services. The trustees and executive team review support service and management structures and arrangements regularly.

The charity does not currently use social investment as a material part of its charitable or investment activities.

During the year, 192 people began volunteering for the charity, at the year-end there were 1079 volunteers generously giving their time free. Volunteers support all aspects of the charity from delivering care and support (e.g. complementary therapists, bereavement visitors and hosts/hostesses), enhancing business support services (e.g. maintenance roles, receptionists and gardeners) and supporting income generation (e.g. event marshals, retail volunteers and ambassadors). The charity estimates the significant contribution given by volunteers over the last year equates to 56 full-time staff at the national average salary.

Strategic Report

Achievements and performance, and beneficiaries of our services

A summary of activity and performance data generated from the SystmOne IT system, used by the charity to collect service user data, is provided below:

		2015/16	2016/17	2017/18
Overall	Total accepted new referrals	2,192	2,828	3,000
	Total people supported	2,975	3,476	3,386
Inpatient care	Number of admissions	387	365	376
	Bed occupancy	89%	91%	90%
Community services	Total patients	1,393	1,538	1,317
	Total face to face appointments	6,543	6,794	5,468
SinglePoint	Total cases	-	15,724	14,240
	Total people supported	-	2,095	2,129
My Care Choices Register	Total on register at year-end	2,121	2,369	2,412
	Deaths in patient's preferred place of care (1 st choice)	58%	56%	59%
Therapies and Wellbeing Groups	Total patients	441	565	564
	Total group contacts	6,290	6,251	5,749

During 2017/18, the charity introduced a new model of care to enable it to respond to growing demand by adopting a more structured and goal driven approach to supporting patients and families. The intention was to increase capacity for new referrals and initial assessments by reducing caseloads to a more manageable level and increasing productivity. The clinical teams phased in the changes associated with the model over the summer of 2017. Whilst overall the number of people supported was broadly similar to the previous year, some of the change in volume of contacts relate to a transitional period associated with the new model. The intention is to undertake a review and implement any necessary adaptations to the model during 2018/19.

Work with local GPs and other providers, notably the local hospital, has supported year on year growth in the number of local people given the opportunity to record their wishes on the My Care Choices register.

There was a change in recording of SinglePoint activity in 2016/17 to separate out clinical cases from general enquiries. This is why 2015/16 activity is not available in the above table. The clinical teams are reviewing the reasons for the change in contact ratio.

Feedback from service users is very important to the charity. During 2017/18, the charity received an overall rating of 5 out of 5 stars on iWantGreatCare.

Your Hospice Lottery performance for the year was marginally ahead of budget. The launch of the new make a smile lottery in summer 2017 went well with four charity partners recruited during the year. Return on investment was better than the sector average.

ROI as at March 2018	Hospice UK sector ROI
1.62	1.51

Fundraising performance was disappointing reflecting a more competitive local charity environment and additional costs relating to investment in new initiatives not delivering expected returns in year. Return on investment was below the sector average largely because of a significant reduction in legacy receipts in the reporting period compared to the previous year.

ROI as at March 2018	Hospice UK sector ROI
2.68	4.20

Retail performance was disappointing with expected gains in online trading and gift aid conversion yet to be realised. Three additional shops opened during the reporting period (Great Clacton, Crouch Street in Colchester and Coggeshall) and two closed (Manningtree and Priory Walk in Colchester). Return on investment was a little worse than the sector average.

ROI as at March 2018	Hospice UK sector ROI
1.15	1.24

Financial review

2017/18 proved to be a challenging year financially. Total spend was £13,673k against total income of £11,871k, creating a net deficit before investment losses of £1,802k. This was composed of an unrestricted operational deficit of £1,817k and a surplus on restricted funds of £15k. The intention to return to a balanced position in 2017/18 was not achieved as a result of the significantly lower income in the year from legacies (down 39% on the previous year) and the lower than anticipated performance of retail and fundraising, particularly in the final quarter of the year.

The net restricted surplus represents spend against resources received for specific purposes, and remains consistent with the policy of spending such resources as soon as practicable.

Income came from a number of sources, the main ones being NHS (£3,110k), legacies (£1,170k), donations (£631k), fundraising (£899k), lottery (gross income of £2,824k, with a surplus of £1,086k), retail (gross income of £2,336k, with a surplus of £305k), from investments (£254k) and the Home Care service (£340k).

Spend was on charitable activities (£8,899k) and on raising funds (£4,774k), the latter allowing the above trading surpluses to be achieved. Charitable activities spend included inpatients (£3,280k), community care including increased home care support (£3,645k), therapies and well-being (£1,553k) and education and research (£312k).

Unrealised investment losses were £86k based on market prices as at 31st March 2018.

Investment holdings at year-end were £5,569k, split between equities and bonds held within charity specific funds. The general policy on reserves is to maintain a level between three and six months' unrestricted spend, thus creating a balance between sustainability and avoidance of keeping excessive levels which would be at the expense of service spend.

Service plans and priorities for the next five years agreed by trustees are being reviewed and re-evaluated in the light of the deficit in 2017/18. Any contingency action will be effected through regular reviews of actual performance against plan with some planned developments deferred or put on-hold while new income streams are sought and under-performing ones strengthened.

In conclusion, the financial deficit in the year means that expenditure on service delivery is being reviewed along with the robustness of the assumed income streams to ensure long-term sustainability of services and finances.

Principal risks and uncertainties

The trustees have a risk management strategy that comprises:

- Maintaining a risk register covering all parts of the organisation.
- Regular reviews of the risks the charity may face.
- Establishment of systems and procedures to mitigate risks identified in the plan.
- Maintaining adequate insurance cover.

The charity manages major risks as follows:

- Insufficient funding to run the charity.

The hospice maintains and develops a diverse range of income sources to spread the risk of shortfalls of income and over dependency on any particular source. The two largest income streams are funding from the NHS under a contract and legacies, which by their nature are unpredictable and volatile. The charity maintains a level of reserves to enable it to cope with short-term fluctuations in income levels.

NHS North East Essex CCG have extended their grant agreement with the charity to the end of March 2019. During 2018, the charity will aim to negotiate a new long-term arrangement. There are significant pressures on local NHS and social care funding which may affect future funding opportunities. Demand for end of life care continues to grow with the actual number of deaths each year in North East Essex now growing year on year. A number of local NHS and social care services are struggling to maintain sufficient capacity to meet demand, which can affect the care received by patients known to the charity.

The charity is seeking to mitigate this uncertainty through active engagement with key stakeholders within the local health and social care system and by diversifying its revenue streams.

- Not understanding the expectations and needs of our community.

The charity engages with a diverse range of community and provider groups to ensure that it is aware of need gaps and changes. It also regularly seeks the opinion of service users as to the effectiveness and quality of the services it delivers.

- Insufficient skilled staff.

The charity offers competitive pay and conditions to attract high quality staff as well as extensive staff training and development support. The charity monitors key workforce metrics regularly and offers exit interviews to all staff who leave the organisation.

- Infrastructure not fit for purpose.

The charity maintains all premises to a high standard with a dedicated estates management team and a rolling maintenance programme. The estates team monitor and manage the safety and security of all premises. The charity regularly reviews the suitability of its estate to ensure it is adequate and fit for purpose.

- Diminished quality of services provided.

The Care Quality Commission (CQC) regulate all clinical and care services provided by the charity. The Clinical Governance Committee monitors clinical policies and practice. The Patient and Family Services Committee monitors medical and clinical activity.

- Damaged reputation.

The Trustee Board and management team work closely together in policy setting and monitoring to ensure that the charity is working to the highest standards. The Corporate Governance and Risk Committee oversees risk management corporately while the Clinical Governance Committee manage clinical risks. There is dedicated specialist resource managing PR and communications, data and cyber security, health and safety, and patient safety. The Income and Communications Committee monitors fundraising practices in the light of recommendations made by charity sector fundraising practice reviews.

There has been no significant change in the risk profile of the charity.

Fundraising practices

Our supporters and donors are very important to us and it is their support that enables us to do what we do to help the people of North Essex at a very difficult time in their lives. We aim to ensure that all our fundraising activities are carried out in accordance with best fundraising practice and our supporters and wider public are treated fairly and with respect.

Fundraising standards

The charity voluntarily registered with the Fundraising Regulator and works within the Fundraising Code of Practice. Our lottery is regulated by the Gambling Commission and we adhere to the Conditions of Practice as set out by the Gambling commission.

Working with third party fundraisers

So that we can engage with as many potential supporters as possible, our staff talk with members of the public both on the telephone and in person. We do work with external organisations who have specific expertise in this area. All such arrangements are under robust contracts which specify that the activities must be carried out by suitably trained staff and in accordance with applicable laws and codes such as the Fundraising Regulator's Code of Fundraising Practice and data protection laws. We expect these organisations to reflect our values when working on our behalf. In addition to this and as part of our compliance with the Gambling Commission we have a series of interventions in place to ensure that the work being carried out is to the highest possible standards. This includes but is not limited to spot checking of new supporters who sign up in support of the organisation. All spot checking is then logged and narratives kept of each communication with a particular supporter.

Complaints

During the year eight complaints relating to our fundraising were received, all of which have been resolved. We view complaints and supporter feedback as important information about the impact on our supporters and an opportunity to learn about and improve our practice.

Protecting vulnerable people

St Helena Fundraisers are aware of the Code of Practice and in particular, the importance of protecting vulnerable people (and others) from unreasonable intrusion on privacy, unreasonably persistent approaches or undue pressure to give. Our lottery operation has a responsible gambling policy in place which identifies the actions taken to protect the most vulnerable in society. This is also covered in the training that every member of the lottery team has when they join the organisation.

Reserves policy and going concern

The charity needs financial resources to achieve its purposes and has to plan for the longer term to ensure continuity.

The trustees regularly review the reserves policy and the level of reserves and have regard to the following:

- The charity forecasts expenditure based on planned activity and the analysis of future needs.
- The reliability and volatility of income.
- Funds required for replacing assets.
- The need to cover contingencies and the ability to be able to respond to unexpected events or opportunities.

The policy is to maintain a capital fund and fair value fund equivalent to 3–6 months unrestricted operating expenditure. In addition, there are two further designated funds, the Fixed Assets Fund and the Leasehold Sites Dilapidation Fund, representing funds tied up in the net book value of fixed assets and funds set aside for potential dilapidation liabilities from property leases.

The trustees have considered the financial position of the charity, its investment portfolio, its reserves, as well as its cash flow and liquid resources and they believe the charity is able to manage its business risks successfully.

There are no material uncertainties that may cast doubt on the charity's ability to continue as a going concern. The trustees have a reasonable expectation that it has adequate resources to continue in operational existence for the near future. Therefore, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Plans for the future

The following ambition statement guides charity decision making and is the basis for external messaging for the next 5 years:

We want more local people to have dignity and choice at end of life

The following four strategic priorities will underpin this ambition:

1. Reaching out based on need regardless of diagnosis or circumstances.
2. Empowering people to plan ahead, share their choices and achieve their wishes.
3. Providing excellent personalised care to more people in charity beds and in their own home.
4. Helping life go on in the face of dying, death and bereavement.

The charity faces three main challenges in achieving this ambition:

1. Rapidly growing demand due to a growing and aging local population.
2. An increasingly tough and competitive fundraising environment.
3. Expected changes to NHS funding, as well as significant changes to the way local health and social care services are organised.

The charity realises that it needs to adapt and develop in order to ensure local people can continue to access care and support when they need it. This includes being willing to increasingly work in partnership with others. The charity also needs to invest in and develop new sources of income, and realises it may have to charge or ask for a contribution for certain services in future.

The charity has three main service development priorities for the period 2018/19 through to 2019/20. These are to increase the:

1. Number of beds in the inpatient unit from 15 to 20.
2. Capacity and ability of the community Hospice in the Home team to respond in a crisis.
3. Bereavement service capacity in order to reduce the waiting time to receiving support.

To ensure the charity is effective in engaging with its stakeholders and able to recruit new supporters and retain existing ones, it has invested in its marketing and will be introducing a new visual identity and messaging approach in 2018/19.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 11th August 1980 and registered as a charity on 22nd October 1980.

The articles of association govern the charity and set out its charitable objects and powers.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 9 to the accounts.

The Board of Trustees governs the charity through its committee structure and contributes to decisions regarding the appointment of senior staff, and those impacting on budgets and the allocation of resources. Trustees appoint from among their number a Chair, Vice Chair, Treasurer and Chairs of Committees. The Chair of the Board serves a maximum of two three-year terms.

Current committees are:

- Corporate Governance and Risk
- Education and Research
- Finance
- Income and Communications
- Patient and Family Services
- Remuneration

The trustees delegate general management of the charity through the Chief Executive, to the senior management team as set out in an Instrument of Government. Page 1 shows the senior management team for the charity for the reporting period.

The charity currently has one active wholly owned subsidiary, St Helena Hospice Trading Limited, for the purposes of trading new goods and gift aid maximisation. The directors of the subsidiary are the Chief Executive and Director of Lottery Services from within the charity senior management team.

Appointment of trustees

The Board elects or co-opts all trustees from members of the company. One third of all trustees of the charity are then subject to re-confirmation by members of the company at each annual general meeting.

Trustee induction and training

All new trustees of the charity meet with the Chair of the Board and Chief Executive and have a tour of the hospice. Trustees have the opportunity to attend all Committees.

The Chair provides all trustees with The Twenty-Minute Guide to being a Hospice Trustee and a St Helena Hospice Handbook for Trustees containing all key information about the organisation.

Related parties and relationships with other organisations

The charity is the sole adult hospice and lead provider for community end of life care in North East Essex.

The charity is a shareholder in the Hospice Quality Partnership, a trading company wholly owned by hospices established to maximise value for hospice care through collaborative procurement and income generation.

Remuneration policy for key management personnel

The Remuneration Committee, which consists of the Chair, Vice Chair and Treasurer, has delegated responsibility from the Board for pay and remuneration of the senior management team. An external agency undertakes benchmarking of salaries with reference to hospice, public, charity and private sectors. The agreed pay policy for senior employees is to aim for salaries and rewards within the range of lower to upper quartile for the relevant role.

Policy for employment of disabled persons

The charity is an equal opportunities employer and committed to a policy of treating all employees and job applicants equally. The aim is for a workforce that will be truly representative of all sections of society, in which all employees feel respected and able to give their best.

It is the policy of the charity to provide equality and fairness for all. This includes taking all reasonable steps to employ and promote employees based on their abilities and qualifications without regard to race, colour, nationality, ethnic or national origin, religion or belief, disability, trade union membership or non-membership, sex, pregnancy/maternity, gender reassignment, sexual orientation, married or civil partnership status, age, or being a part-time or fixed term worker. It opposes all forms of unlawful and unfair discrimination.

The charity strives to prevent unfair treatment by operating fair, objective and systematic procedures including:

- Good communications.
- Recruitment, selection, promotion, transfer and leaving.
- Managing individuals' performance, training, development and careers.

- Access to support system.
- Individual grievances, discipline.
- Ensuring the fair treatment and dignity of employees at work and making sure our workplaces are free from harassment, victimisation and bullying.

The charity treats everyone with dignity and respect and is committed to creating a work environment free of harassment and bullying.

Employee information

During the year, 73 vacancies attracted 445 applications just through the charity's website. As at 31st March 2018 there was 346 staff employed (164 full-time and 182 part-time) excluding bank and sessional employees.

The charity regularly monitors sickness absence, vacancy rates and turnover and continues to perform favourably with NHS and charity sector comparators. In 2017/18, the charity had an average rate of sickness absence of 3.4% and an average turnover rate per month was 1.5%.

The charity evaluates all job descriptions and salaries for all roles externally and uses external benchmarks to ensure that pay policy is consistent and competitive. Pay policy is for salaries to be in the range between the lower and upper quartile for the relevant role.

The charity has an employee forum with representatives from across the organisation chosen by employees. It has an Organisational Change Policy that sets out the consultation arrangements used when proposals might affect employment or terms and conditions.

Internal communications with employees include internal communication emails, regular team meetings, a quarterly Chief Executive briefing open to all employees and volunteers, and a quarterly newsletter. The charity ensures information is provided to employees on matters of concern to them including financial and operational performance, changes in the operating environment and new developments or activities.

Annual appraisals for all staff in the charity include organisational objectives to encourage individual employees to contribute to the overall charity performance and success.

Statement of responsibilities of the trustees

The trustees (who are also directors of St Helena Hospice for the purposes of company law) are responsible for preparing the trustees' annual report including the strategic 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 financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and group and of the incoming

resources and application of resources, including the income and expenditure, of the charitable company or group for that period. 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.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and 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 charitable company's auditor is unaware.
- 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.

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.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31st March 2018 was 120 (2017:120). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

The auditors during the year were Sayer Vincent LLP and they have expressed their willingness to continue in that capacity.

The trustees' annual report which includes the strategic report has been approved by the trustees on 9 August 2018 and signed on their behalf by

Peter Vergo
Chairman

Independent auditor's report to the members of St Helena Hospice

Opinion

We have audited the financial statements of St Helena Hospice (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2018 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2018 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.
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, including the strategic report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report, including the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The trustees' annual report, including the strategic report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report, including the strategic report.

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

- Adequate accounting records have not been kept by the parent charitable company, 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.

Responsibilities of trustees

As explained more fully in the statement of responsibilities of the trustees set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern. If we conclude that a material

uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

Helen Elliott (Senior statutory auditor)

Date: 29 August 2018

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

St Helena Hospice

Consolidated Statement of Financial Activities

(Incorporating an income and expenditure account)

For the year ended 31 March 2018

		2018			Restated 2017		
	Notes	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Income from:							
Donations		552,693	78,468	631,161	668,873	57,914	726,787
Legacies		1,169,351	500	1,169,851	1,923,688	1,014	1,924,702
Hospice Care Income	2	3,686,921	70,399	3,757,320	3,579,526	422,735	4,002,261
Other trading activities	3	5,975,634	83,184	6,058,818	5,474,572	15,398	5,489,970
Investment Income	4	253,551	580	254,131	300,174	580	300,754
Total income		11,638,150	233,131	11,871,281	11,946,833	497,641	12,444,474
Expenditure on:							
Raising funds	5a	4,754,414	19,624	4,774,038	4,038,113	95	4,038,208
Hospice Care Expenditure	5b	8,700,533	198,263	8,898,796	8,269,910	700,953	8,970,863
Total expenditure	5b	13,454,947	217,887	13,672,834	12,308,023	701,048	13,009,071
Net (expenditure) / income before net gains on investments		(1,816,797)	15,244	(1,801,553)	(361,190)	(203,407)	(564,597)
Net realised gains on investments		-	-	-	155,453	-	155,453
Net unrealised (loss) /gain on investments		(86,391)	-	(86,391)	394,671	-	394,671
Net (expenditure) / income for the year	8	(1,903,188)	15,244	(1,887,944)	188,934	(203,407)	(14,473)
Transfers between funds		59,985	(59,985)	-	(20,618)	20,618	-
Net movement in funds		(1,843,203)	(44,741)	(1,887,944)	168,316	(182,789)	(14,473)
Reconciliation of funds:							
Brought forward as originally stated		12,802,849	219,329	13,022,178	12,517,825	452,118	12,969,943
Prior Year Adjustment		(716,105)	-	(716,105)	(599,397)	-	(599,397)
Brought forward funds restated		12,086,744	219,329	12,306,073	11,918,428	402,118	12,320,546
Total funds carried forward		10,243,541	174,588	10,418,129	12,086,744	219,329	12,306,073

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

St Helena Hospice

Balance sheet

Company no. 01511841

As at 31 March 2018

		GROUP 2018	GROUP RESTATED 2017	CHARITY 2018	CHARITY RESTATED 2017
		£	£	£	£
	Notes				
Fixed assets:					
Tangible assets	11	5,454,733	5,259,664	5,454,733	5,259,664
Investments	12	5,568,929	6,655,320	5,568,932	6,655,322
		<u>11,023,662</u>	<u>11,914,984</u>	<u>11,023,665</u>	<u>11,914,986</u>
Current assets:					
Stock	13	6,211	9,344	-	-
Debtors	14	1,342,221	1,353,477	1,345,200	1,358,549
Cash at bank and in hand		283,268	679,393	281,301	678,893
		<u>1,631,700</u>	<u>2,042,214</u>	<u>1,626,501</u>	<u>2,037,442</u>
Liabilities:					
Creditors: amounts falling due within one year	15	(2,237,233)	(1,651,125)	(2,232,037)	(1,646,355)
Net current (liabilities) / assets		(605,533)	391,089	(605,536)	391,087
Total net assets		<u>10,418,129</u>	<u>12,306,073</u>	<u>10,418,129</u>	<u>12,306,073</u>
The funds of the charity:	17a				
Restricted income funds		174,588	219,329	174,588	219,329
Unrestricted income funds:					
Designated funds		8,857,431	9,339,163	8,857,431	9,339,163
Fair value reserve		1,386,110	1,472,501	1,386,110	1,472,501
General funds		-	1,275,080	-	1,275,080
Total unrestricted funds		<u>10,243,541</u>	<u>12,086,744</u>	<u>10,243,541</u>	<u>12,086,744</u>
Total charity funds		<u>10,418,129</u>	<u>12,306,073</u>	<u>10,418,129</u>	<u>12,306,073</u>

Approved by the trustees on 9 August 2018 and signed on their behalf by

Peter Vergo
Chairman

Roger Sirman
Treasurer

St Helena Hospice

Statement of cash flows

For the year ended 31 March 2018

	Notes	2018 £	£	2017 £	£
Cash flows from operating activities					
Net cash (used in) / provided by operating activities	18	(1,186,149)		159,207	
Cash flows from investing activities:					
Dividends and interest		254,131		300,754	
Purchase of fixed assets		(464,107)		(114,946)	
Proceeds from sale of investments		-		1,000,000	
Disposal / (Purchase) of cash investments		<u>1,000,000</u>		<u>(1,000,000)</u>	
Net cash provided by investing activities		<u>790,024</u>		<u>185,808</u>	
Change in cash and cash equivalents in the year		(396,125)		345,015	
Cash and cash equivalents at the beginning of the year		679,393		334,378	
Cash and cash equivalents at the end of the year		<u><u>283,268</u></u>		<u><u>679,393</u></u>	

St Helena Hospice

Notes to the financial statements

For the year ended 31 March 2018

1 Accounting policies

a) Statutory information

St Helena Hospice is a charitable company limited by guarantee and is incorporated in the United Kingdom. Registered Address - St Helena Hospice, Myland Hall, Barncroft Close, Colchester, Essex CO4 9JU. Charity Number : 280919

b) Basis of preparation

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) (effective 1 January 2015) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) and the Companies Act 2006. These accounts consolidate the results of the charity and its wholly owned trading subsidiary, St Helena Hospice Trading Limited, on a line by line basis.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary St Helena Hospice Trading Limited on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

c) Public benefit entity

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

d) Going concern

The trustees have reviewed the financial position and the short term net current liabilities and consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably. Donations are accounted for on a receivable basis.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Grants are recognised on an accruals basis in the year to which the grant relates.

Income from the HomeCare Contract Service is received for care provided on an individual basis and is recognised when the charity has a contractual entitlement. This service is commissioned by Essex County Council under Domiciliary Care funding agreements or North East Essex Clinical Commissioning Group for Continuing Health Care Agreements. Additionally privately funded agreements are also contracted directly with the charity for the provision of Domiciliary care.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted and the terms of the will can no longer be challenged, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts donated for resale are included in income when they are sold.

Income from events is recognised when the event has taken place. Donations are accounted for on a receivable basis.

Deferred income includes amounts received in respect of work to be undertaken in the next financial year.

The Charity operates a gift aid scheme through its shops which enables gift aid to be claimed on the net sale proceeds of items that have been donated under the scheme. An estimate of income from gift aid is accrued at the point that donated items are sold.

Lottery income is accounted for in respect of those draws that have taken place in the year.

Trading income is recognised on point of sale for both donated and purchased goods.

Other income is accounted for on a full accruals basis when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

St Helena Hospice

Notes to the financial statements

For the year ended 31 March 2018

1 Accounting policies

f) Donations of gifts, services and facilities

Donated gifts or services are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. A corresponding entry in the appropriate expenditure heading for the same amount is included. Donated fixed assets are similarly taken to income at the value to the charity with the other entry being capitalised in fixed assets. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

g) Interest Income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividend Income is recognised when the right to receive the payment has been established.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor, or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes. The aim and use of each designated and restricted fund is set out in the notes to the accounts. (see note 20)

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds comprises:

- fundraising costs incurred in seeking donations, grants and legacies and their associated support costs.
- retail costs of costs of goods sold, shop costs, commercial trading and their associated support costs.
- lottery costs of prizes, royalty payments to partners, canvasser costs for recruitment and associated support costs.

In a change to the previous year's policy, canvasser costs for recruitment are charged to the accounts as new players are recruited. A deferred bond is held for 12 months against some recruitment sign ups, that is released if the recruited player is still in the draw after a year. (see note 24)

Hospice Care Expenditure includes all costs relating to providing patient and family services including the Inpatient Unit, Medical Team, Community including Singlepoint and Home Care, Therapies and Wellbeing Team and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

k) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Support and governance costs are re-allocated to each of the activities on the basis of staff costs.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

St Helena Hospice

Notes to the financial statements

For the year ended 31 March 2018

1 Accounting policies

l) Tangible fixed assets

Items of equipment are capitalised where an individual cost is in excess of £1,000 or where the total cost exceeds this value when they form part of a capital investment project. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset. The useful lives are as follows:

Freehold land	Not depreciated
Freehold buildings	50 years
Leasehold improvements	The remaining lease term to a maximum of 10 years
Furniture, Green Energy and other equipment	10 years
Computer hardware and electrical equipment	3 years
Motor Vehicles	4 years

m) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses are shown as either realised or unrealised "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

Investments in subsidiaries

Investments in subsidiaries are at cost.

n) Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks.

No amounts are included in the financial statements for services donated by volunteers or for the value of donated goods not yet sold.

o) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

p) Cash at bank and in hand

Cash at bank and cash in hand include cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

q) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Leased property dilapidations for continuing or held over leases are only provided for in the accounts where a legal obligation and liability exists within the lease and has been evaluated as reasonably likely to arise by a professional property surveyor. Where a property has been closed, vacated or notice has been given to the landlord to vacate the property full provision is made for the expected cost of building works, any remaining net book value of assets and any expected legal fees to be incurred in connection with the closure of the property.

r) Financial Instruments

With the exception of the listed investments described above the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

St Helena Hospice

Notes to the financial statements

For the year ended 31 March 2018

1 Accounting policies

s) Pensions

Employees can join a defined contribution pension scheme which is administered by Aviva. The charity contribution is restricted to the contributions disclosed in note 9. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

Staff transferring from the NHS may continue to contribute to the NHS scheme. The scheme is an unfunded defined benefit scheme but the hospice is unable to identify its share of the underlying assets and liabilities of the Plan on a consistent and reasonable basis and therefore, as permitted by FRS 102, it accounts for the Plan as if it were a defined contribution scheme. As a result, the amount charged to the Statement of Financial Activities represents the hospice's contributions payable to the Plan in respect of the accounting period.

t) Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The trading subsidiary is liable to taxation, but there is no provision for corporation tax in the financial statements as advantage is taken of the gift aid scheme in donating all taxable profits to its charitable parent St Helena Hospice

St Helena Hospice

Notes to the financial statements

For the year ended 31 March 2018

	Unrestricted	Restricted	2018 Total	Unrestricted	Restricted	2017 Total
	£	£	£	£	£	£
2 Hospice Care Income						
2a Grants						
NHS Grants	3,110,190	-	3,110,190	3,195,698	216,000	3,411,698
Grants from other charities	-	70,399	70,399	10,500	204,022	214,522
Sub-total for Grants	3,110,190	70,399	3,180,589	3,206,198	420,022	3,626,220
2b Education						
Course fees/Education programmes	3,528	-	3,528	130,111	-	130,111
Hire of facilities	5,227	-	5,227	6,372	-	6,372
Catering	-	-	-	225	-	225
Other (Placement Fees)	9,944	-	9,944	15,450	-	15,450
Sub-total for Education Income	18,699	-	18,699	152,158	-	152,158
2c Other income from charitable activities						
Catering income from staff and visitors	60,524	-	60,524	42,065	-	42,065
Other	20,762	-	20,762	18,134	2,713	20,847
Home Care Contract Income	340,029	-	340,029	12,439	-	12,439
Insurance Income for Patient care	13,228	-	13,228	-	-	-
Deanery Income	70,128	-	70,128	81,247	-	81,247
Letting Income	33,823	-	33,823	32,874	-	32,874
Green Energy	12,550	-	12,550	19,709	-	19,709
Support services provided to other charities	6,988	-	6,988	14,702	-	14,702
Sub-total for Other Income	558,032	-	558,032	221,170	2,713	223,883
Total income from charitable activities	3,686,921	70,399	3,757,320	3,579,526	422,735	4,002,261
3 Income from other trading activities						
Retail Income	2,335,793	-	2,335,793	2,188,233	-	2,188,233
Lottery Income	2,823,788	-	2,823,788	2,464,999	-	2,464,999
Fundraising and Marketing Income	816,053	83,184	899,237	821,340	15,398	836,738
	5,975,634	83,184	6,058,818	5,474,572	15,398	5,489,970
4 Income from investments						
UK listed investments	252,384	-	252,384	293,020	-	293,020
Bank Interest	1,167	580	1,747	7,154	580	7,734
	253,551	580	254,131	300,174	580	300,754

St Helena Hospice

Notes to the financial statements

For the year ended 31 March 2018

5 Analysis of expenditure

a Analysis of Raising Funds Costs

	2018				2017			
	Fundraising	Retail	Lottery	Raising funds	Fundraising	Retail	Lottery	Raising funds
	£	£	£	£	£	£	£	£
Staff costs (Note 8)	548,390	988,389	271,299	1,808,078	455,458	868,155	199,759	1,523,372
Cost of Sales	-	35,068	-	35,068	-	66,705	-	66,733
Other costs	144,772	841,474	158,278	1,144,524	68,167	688,260	103,963	860,390
Prizes	-	-	157,005	157,005	-	-	135,760	135,760
Royalty payments to Partners	-	-	665,476	665,476	-	-	490,615	490,615
Player recruitment	-	-	444,037	444,037	-	-	567,250	567,250
Fundraising events and appeals	200,271	-	-	200,271	106,757	-	-	106,757
Supporter communication	15,374	-	-	15,374	27,653	-	-	27,653
	908,807	1,864,931	1,696,095	4,469,833	658,035	1,623,120	1,497,347	3,778,530
Support costs	92,340	158,297	39,574	290,211	73,067	133,956	36,533	243,556
Governance costs	4,453	7,633	1,908	13,994	4,837	8,867	2,418	16,122
Total Expenditure	1,005,600	2,030,861	1,737,577	4,774,038	735,939	1,765,943	1,536,298	4,038,208

b Analysis of Expenditure

	Charitable activities						Governance costs	Support costs	2018 Total	2017 Total
	Raising funds	In Patient care	Community Care	Therapies and Wellbeing	Education and Research	Other Costs				
	£	£	£	£	£	£	£	£	£	£
Staff costs (Note 8)	1,808,078	2,311,483	2,752,974	1,180,389	229,435	-	40,784	872,499	9,195,642	8,765,149
Cost of Sales	35,068	-	-	-	-	-	-	-	35,068	66,743
Other costs	1,144,524	581,303	371,286	178,857	31,811	-	22,827	456,030	2,786,638	2,534,792
Prizes	157,005	-	-	-	-	-	-	-	157,005	135,760
Royalty payments to Partners	665,476	-	-	-	-	-	-	-	665,476	490,615
Player recruitment	444,037	-	-	-	-	-	-	-	444,037	567,250
Fundraising events and appeals	200,271	-	-	-	-	-	-	-	200,271	106,757
Supporter communication	15,374	-	-	-	-	-	-	-	15,374	27,653
Payments to GP Surgeries	-	-	63,946	-	-	-	-	-	63,946	80,000
Grants to other Charities	-	-	-	-	-	109,377	-	-	109,377	234,352
	4,469,833	2,892,786	3,188,206	1,359,246	261,246	109,377	63,611	1,328,529	13,672,834	13,009,071
Support costs	290,211	369,359	435,316	184,679	48,964	-	-	(1,328,529)	-	-
Governance costs	13,994	17,811	20,992	8,906	1,908	-	(63,611)	-	-	-
Total Expenditure 2018	4,774,038	3,279,956	3,644,514	1,552,831	312,118	109,377	-	-	13,672,834	-
Total Expenditure 2017	4,038,208	3,098,133	3,448,046	1,822,020	368,312	234,352	-	-	-	13,009,071

Payments are made to other charities by means of a pass through Grant. The Main NHS Grant includes £0 (Prior Year £50,000) to J's Hospice and £0 (Prior Year £166,000) to Marie Curie, that is paid directly to these charities. In addition to the Grant element, further payments were made to J's Hospice for £0 (Prior Year £16,327) and Marie Curie for £109,377 (Prior Year £nil).

St Helena Hospice

Notes to the financial statements

For the year ended 31 March 2018

6 Investment in Subsidiary Companies

The Charity holds a £1 investment in one share representing 100% of the equity in St Helena Hospice Trading Limited, company registration number 07152341.

Summary financial information for St. Helena Hospice Trading Limited

	2018 £	2017 £
Statement of income and retained earnings (including comprehensive income)		
Turnover	71,658	73,313
Cost of sales	(47,329)	(48,417)
Gross Profit	24,329	24,896
InterCo Charges	(16,211)	(16,467)
Direct Charges	-	(28)
Administration and other expenses	(628)	(4,391)
Profit for the financial year	7,490	4,010
Changes in equity		
Total equity brought forward	1	1
Total comprehensive income for the year	7,490	4,010
Gift Aid distribution to parent charity	(7,490)	(4,010)
Total equity carried forward	1	1
Balance Sheet		
Stock	6,211	9,344
Current Assets	2,726	500
Inter company	(3,739)	(5,074)
Current liabilities	(5,197)	(4,769)
Net current assets	1	1
Net Assets	1	1
Profit for the financial year	-	-
Share Capital	1	1
Capital and Reserves	1	1

The Charity holds a £1 investment in one share representing 100% of the equity in Your Hospice Lottery Limited. During the year, Make a Smile Lottery was incorporated on 11 May 2017, the Charity holds a £1 investment in one share representing 100% of the equity.

These are both dormant companies that have not commenced trading.

St Helena Hospice

Notes to the Consolidated Financial Statements

For the year ended 31 March 2018

	2018	2017
	£	£
7 Net expenditure for the year		
This is stated after charging:		
Depreciation	269,038	245,857
Operating lease rentals:		
Property	417,883	386,479
Other	9,954	9,912
Auditor's remuneration (excluding VAT):		
Audit - St Helena Hospice Group	14,000	14,000
Audit - Subsidiary company	600	600

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

Salaries and wages	7,613,328	7,248,102
Social security costs	649,027	643,334
Apprenticeship Levy	21,101	-
Pension - Defined Contribution	464,917	415,311
Pension - Defined Benefit	369,128	402,199
Redundancy and termination payments	78,141	56,203
	9,195,642	8,765,149

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2018 No.	2017 No.
£60,000 - £69,999	1	2
£80,000 - £89,999	2	2

The Hospice considers that the key management personnel comprises the trustees and the senior management team. This management team are the Chief Executive and 6 other key directors (Prior Year: CEO + 7). The total employee benefits including employer's national insurance and pension contributions of the key management personnel of the Hospice were **£486,528** in the current year. (Prior Year: **£481,599**).

Trustees are not remunerated for the work they undertake fulfilling their Trustee duties for the charity. One Trustee, Clive Bull, has a separate contract of employment with the Hospice. He has received payments of **£7,852**. (Prior Year: **£23,651**) and **£700** of consultancy payments (Prior Year: **£7,412**).

During the year **£nil** expenses (Prior Year: **£nil**) were paid to Trustees.

St Helena Hospice

Notes to the Consolidated Financial Statements

For the year ended 31 March 2018

9 Staff numbers

The number of employees (head count based on number of staff employed) at the year end was **352** (2017: **336**).

	2018		2017	
	Actual Number	FTE	Actual Number	FTE
Patient and Family Care	230	170	229	174
Education and Research	7	5	8	6
Marketing, Fundraising and Lottery	32	29	30	26
Retail	57	48	45	38
Support Services	26	24	24	22
	352	276	336	266

10 Related party transactions

Two Trustees (2017 - Two) are Partners of companies from which the Charity purchased services, full details are given below;

Tracey Dickens is a Partner of Birkett Long the Charity's Solicitors who charged the Charity a total of **£3,527** (Prior Year : **£1,344**) in fees for legal services during the year.

David Cresswell is a Partner of Ingleton Wood the company appointed by the Charity to perform professional survey, contract management and advice services for major building projects and property leases. Ingleton Wood charged the Charity **£5,292** (Prior Year: **£6,320**) during the year.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

11 Taxation

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

St Helena Hospice

Notes to the Consolidated Financial Statements

For the year ended 31 March 2018

12 Tangible fixed assets - group and charity

	Freehold property £	Leasehold improvements £	Equipment £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation						
At the start of the year	6,520,079	612,201	337,669	529,402	83,442	8,082,793
Additions in year	161,964	164,405	114,380	17,358	6,000	464,107
At the end of the year	6,682,043	776,606	452,049	546,760	89,442	8,546,900
Depreciation						
At the start of the year	1,876,730	258,962	310,425	299,304	77,708	2,823,129
Charge for the year	125,593	67,388	30,585	42,252	3,220	269,038
At the end of the year	2,002,323	326,350	341,010	341,556	80,928	3,092,167
Net book value						
At the end of the year	4,679,720	450,256	111,039	205,204	8,514	5,454,733
At the start of the year	4,643,349	353,239	27,244	230,098	5,734	5,259,664

Land with a value of £38,600 (Prior Year: £38,600) is included within freehold property and not depreciated.

All of the above assets are used for charitable purposes.

13 Investments

Listed Investments

	2018 £	2017 £
Fair value at the start of the year	5,655,310	6,105,186
Disposal proceeds	-	(1,000,000)
Realised Gains	-	155,453
Net (loss) / gain on change in fair value	(86,391)	394,671
Total Listed Investments at the end of the year	5,568,919	5,655,310
Cash held pending reinvestment	-	1,000,000
Unlisted shares in UK registered companies	10	10
Total Investments at the end of the year	5,568,929	6,655,320

Other Investments comprise:

	2018 £	2017 £
Unlisted shares in Trading Subsidiary Company	1	1
Unlisted shares in Subsidiary Companies yet to trade	2	1
	3	2
Total Fixed Asset Investments - Charity	5,568,932	6,655,322
Historic cost at the end of the year	4,182,819	4,182,819

During the 2016/17 trustees diverted some of the portfolio to hold as cash investments, pending reinvestment into the portfolio. This money has been used to fund working capital required during 2017/18.

St Helena Hospice

Notes to the Consolidated Financial Statements

For the year ended 31 March 2018

	Group 2018 £	Group 2017 £	Charity 2018 £	Charity 2017 £
14 Stock				
New and Branded Goods	<u>6,211</u>	<u>9,344</u>	<u>-</u>	<u>-</u>
15 Debtors				
Trade debtors	238,292	169,544	238,292	169,544
Other debtors	99	99	99	101
Amounts due from subsidiary company	-	-	3,739	5,074
Prepayments	306,635	250,545	305,876	250,541
Accrued income	69,677	80,667	68,917	80,667
Income Tax recoverable	34,948	2,640	34,948	2,640
Value Added Tax	76,056	56,828	76,056	56,828
Legacies	<u>592,273</u>	<u>768,154</u>	<u>592,273</u>	<u>768,154</u>
	1,317,980	1,328,477	1,320,200	1,333,549
Other Debtors due after one year	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>
	1,342,221	1,353,477	1,345,200	1,358,549

An unsecured Loan of **£25,000** was entered into with The Hospice Quality partnership dated 31 July 2015. The maturity date for this loan is 31 July 2020 and carries an Interest rate of 6%.

As at 31 March 2018 the Charity has been notified of **10 - £476,195 (2017 - 9 - £64,777)** legacies which have not been included in debtors because the accounting policy conditions for recognition have not been met. In addition 8 further legacy notifications have been received with no indication of their value.

16 Creditors: amounts falling due within one year

Trade Creditors	226,943	263,943	226,943	263,943
Accruals	737,638	635,744	732,441	630,974
Deferred Income	1,017,556	512,833	1,017,556	512,833
Other Taxes and Social Security	237,086	220,595	237,086	220,595
Provision for liabilities and charges	<u>18,010</u>	<u>18,010</u>	<u>18,010</u>	<u>18,010</u>
	2,237,233	1,651,125	2,232,037	1,646,355

The deferred income relates to money received in advance. This includes a balance of **£243,070 (2017 - £220,898)** for future lottery draws, **£616,425 (2017 - £200,000)** for Grants received in advance and **£75,560 (2017 - 95,850)** for future fundraising events. All of the deferred income brought forward was recorded as income during the year ended 31 March 2018.

The provision for liabilities and charges relates to leased property dilapidations (Note 20).

17a Analysis of net assets between funds (current year)

	Unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	5,454,733	-	5,454,733
Fair Value Reserve	1,386,110	-	-	1,386,110
Investments	115,971	4,066,848	-	4,182,819
Net current assets	<u>(115,971)</u>	<u>(664,150)</u>	<u>174,588</u>	<u>(605,533)</u>
Net assets at 31 March 2018	1,386,110	8,857,431	174,588	10,418,129

St Helena Hospice

Notes to the Consolidated Financial Statements

For the year ended 31 March 2018

17b Analysis of net assets between funds (prior year)

	Unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	5,259,664	-	5,259,664
Fair Value Reserve	1,472,501	-	-	1,472,501
Investments	1,103,320	4,079,499	-	5,182,819
Net current assets	171,760	-	219,329	391,089
Net assets at 31 March 2017	2,747,581	9,339,163	219,329	12,306,073

18a Movements in funds (current year)

	At 1 April 2017 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2018 £
Restricted funds:					
Educational Trust	115,971	580	-	(580)	115,971
Specific Donations	103,358	173,146	(217,887)	-	58,617
Fixed Assets	-	59,405	-	(59,405)	-
Total restricted funds	219,329	233,131	(217,887)	(59,985)	174,588
Unrestricted funds:					
Designated funds:					
Fixed Asset Fund	5,259,664	404,702	(269,038)	59,405	5,454,733
Leasehold Site Dilapidation Fund	52,000	-	-	-	52,000
Hospice Capital Fund	4,027,499	-	-	(676,801)	3,350,698
Total designated funds	9,339,163	404,702	(269,038)	(617,396)	8,857,431
Fair Value Reserve	1,472,501	-	(86,391)	-	1,386,110
General funds	1,275,080	11,233,448	(13,185,909)	677,381	-
Total unrestricted funds	12,086,744	11,638,150	(13,541,338)	59,985	10,243,541
Total funds	12,306,073	11,871,281	(13,759,225)	-	10,418,129

The narrative to explain the purpose of each fund is given at the foot of the note below.

St Helena Hospice

Notes to the Consolidated Financial Statements

For the year ended 31 March 2018

18b Movements in funds (prior year)

	At 1 April 2016	Income & gains	Expenditure & losses	Transfers	At 31 March 2017
	£	£	£	£	£
Restricted funds:					
Educational Trust	115,971	580	-	(580)	115,971
Specific Donations	286,147	252,259	(485,048)	50,000	103,358
J's Hospice / Marie Curie	-	216,000	(216,000)	-	-
Fixed Assets	-	28,802	-	(28,802)	-
Total restricted funds	402,118	497,641	(701,048)	20,618	219,329
Unrestricted funds:					
Designated funds:					
Fixed Asset Fund	5,390,575	86,144	(245,857)	28,802	5,259,664
Leasehold Site Dilapidation Fund	52,000	-	-	-	52,000
Hospice Capital Fund	4,422,170	-	-	(394,671)	4,027,499
Total designated funds	9,864,745	86,144	(245,857)	(365,869)	9,339,163
Fair Value Reserve	1,077,830	394,671	-	-	1,472,501
General funds	975,853	12,030,709	(12,076,733)	345,251	1,275,080
Total unrestricted funds	11,918,428	12,511,524	(12,322,590)	(20,618)	12,086,744
Total funds	12,320,546	13,009,165	(13,023,638)	-	12,306,073

Movement between funds

- (i) Educational Trust - interest received on funds, which has been transferred to Unrestricted Income.
- (ii) Specific Donations - movement of a prior year donation that had been allocated to restricted spend was not within the scope of the intended restriction.
- (iii) Fixed Assets - movement of non-maintaining fixed assets to designated fund. (see notes below on Fixed Assets).

Purposes of restricted funds

The **Educational Trust Fund** was set up in 2000 following the transfer of the capital and accumulated income by trustees of the discretionary trust established after the death of Hervey Benham for the advancement of the educational purposes of the Hospice. The Board of Trustees has decided for the time being to retain the original amount transferred of £115,971 and apply the income year on year for the stated purpose.

The **Specific Donations Funds** comprise accumulated amounts given for the purchase of specified items or other specific purposes. Incoming resources to the Specific Donations Funds include grants to fund specific services, expenditure relating to these services are identified to the individual funds.

The **J's Hospice / Marie Curie** represented funding received from the CCG, managed by St Helena Hospice and passed to the two organisations. This fund was closed in the previous year.

St Helena Hospice

Notes to the Consolidated Financial Statements

For the year ended 31 March 2018

Purposes of designated funds

The **Fixed Assets Fund** was established to assist in identifying those funds that are not free funds and it represents the net book value of tangible fixed assets. The Fund movements reflect the purchases, disposals and depreciation charges and adjustments of all unrestricted tangible fixed assets. Fixed Assets that have a non-maintaining restriction are moved to the designated fund on purchase.

The **Leasehold Sites Dilapidation Fund** was established for prudent risk management of potential dilapidation liabilities that may occur from the current use of leasehold properties for which no provision can be made in the Statement of Financial Activities. There was no increase in the year (2017 - £nil).

The **Hospice Capital Fund** was established in 1997 following a review of reserves policy by the Board of Trustees, with the intention of providing reserves equivalent to 3-6 months operating expenditure. The fund, which previously included the unrealised increase in the value of investments now held in a separate fund, has been reduced to £3.35m (2017- £4.03m). The total amount held in the Capital Fund and the Fair Value Reserve is £4.74m (2017 - 5.50) and represents 4.22 months (2017 - 5.36) of Unrestricted Total Resources Expended.

19 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2018 £	2017 £
Net income / (expenditure) previously reported	-	102,235
Prior Year Adjustment	-	(116,708)
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(1,887,944)	(14,473)
Depreciation charges	269,038	245,857
Losses / (gains) on investments	86,391	(550,124)
Bank interest	(1,747)	(7,734)
Investment income	(252,384)	(293,020)
Decrease / (increase) in stocks	3,133	(2,777)
Decrease in debtors	11,256	490,511
Increase in creditors	586,108	290,967
Net cash (used in) by / provided operating activities	<u>(1,186,149)</u>	<u>159,207</u>

20 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property		Equipment	
	2018 £	2017 £	2018 £	2017 £
Less than one year	424,771	293,815	9,626	9,656
One to five years	1,018,356	1,007,247	17,946	17,620
Over five years	224,458	333,477	-	-
	<u>1,667,585</u>	<u>1,634,539</u>	<u>27,572</u>	<u>27,276</u>

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

St Helena Hospice

Notes to the Consolidated Financial Statements

For the year ended 31 March 2018

A prior year adjustment has been made due to a change in accounting policy in relation to costs incurred where major marketing campaigns are run by contracting external professional agents to recruit new lottery players.

The previous policy was to match these costs with the income by writing them off over 3 years on a straight line basis from the week in which they were incurred.

The trustees have reviewed in detail the nature of these costs, and the expected lifespan of new players within the lottery scheme and revised the accounting policy, so as to recognise in full these costs when incurred by the charity. As a result, no costs are to be deferred, and so amounts previously held within debtors in prior years have been written off in full.

	Unrestricted Funds 31/03/15	Restricted Funds 31/03/15	Total Funds 31/03/15
22a Restatement of 2015/16	£	£	£
Reconciliation of Funds			
Funds Previously reported	12,517,825	402,118	12,919,943
Adjustments			
Canvasser Prepayment	(599,397)	-	(599,397)
Funds Restated	11,918,428	402,118	12,320,546
22b Restatement of 2016/17			
	Unrestricted Funds - 31/03/16 £	Restricted Funds - 31/03/16 £	Total Funds - 31/03/16 £
Reconciliation of Funds			
Funds Previously reported	12,802,849	219,329	13,022,178
Adjustments			
Canvasser Prepayment	(716,105)	-	(716,105)
Funds Restated	12,086,744	219,329	12,306,073
Reconciliation of Income and Expenditure			
Net Movement in Funds Previously reported	285,024	(182,789)	102,235
Adjustments			
Player Recruitment	(116,708)	-	(116,708)
Net Movement in Funds Restated	168,316	(182,789)	(14,473)

