

REGISTERED COMPANY NUMBER: 03390218 (England and Wales)
REGISTERED CHARITY NUMBER: 1064723

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30th June 2019
for
The Rosemary Foundation Limited

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th June 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Rosemary Foundation Hospice at Home is a registered charity, founded in 1997, providing care for individuals who have a life-limiting condition - and support for their carers - in their home as life draws to a close. The service is available for people living in East Hampshire and covers an area in excess of seven hundred square miles with a population of approximately 120,000. To date, over 2,700 patients and their families have been cared for and supported.

OBJECTIVES AND ACTIVITIES

Significant activities

The Foundation has cared for 247 patients during the period July 2018 to June 2019, maintaining the levels seen over the past few years. The clinical staff are finding that cases are becoming more complex: patients may have not only terminal conditions such as cancer (still predominant at 86% of patients), but they may also be suffering from, for example, Motor Neurone Disease, dementia or Alzheimer's disease. Caring can be further complicated when the patient's partner may also be suffering from the latter.

The number of new referrals (not all referrals are necessarily appropriate for our service at the time of referral) rose by 8% over the previous year, and home visits by our nursing teams rose to 5,069 from 4,696.

Our patients mostly live in Petersfield or to the North - during the year 55% come from these areas and 45% from south of Petersfield. We were particularly happy to achieve the preferred place of death in 76% of cases. In cases where we could not achieve this, it was predominantly because the patient's conditions precluded care at home.

Bereaved relatives and carers have continued to benefit from 1:1 counselling support and 17 families have been visited by our Volunteer Visitors on a total of 67 occasions.

In 2016 the Foundation had been inspected by the Care Quality Commission, an exercise that involved senior staff putting in a significant amount of work. The Trustees were very pleased that the CQC gave the Foundation a "good" overall rating, with an "outstanding" rating for responsiveness. The team are currently 'under notice' that another inspection is imminent.

Nursing Staff

During the year, both our new Registered Manager and Clinical Manager have consolidated into their new roles and more than satisfactorily managed both the transition and increasing workload. The Trustees believe that the successful management of these changes will contribute significantly to the long-term stability of the Foundation.

Administrative Staff and Volunteers

An Administrative Assistant has been recruited during the year, together with a new self-employed Bookkeeper, Mrs Nicola Hughes-Stanton, to take over this role from the long-serving Leslie Wojack, who had been one of the founding members of the organisation. Nicola joined the permanent staff in March and will be taking over the financial and office management duties from Mr Jeremy Mitchell who will be reducing his hours and focusing on strategic fundraising and development duties.

The Foundation would not continue to function as well as it does without the unstinting contribution of volunteers to administration, fundraising and the volunteer visiting service mentioned above, in particular the contact with our many 'community' fundraisers who provide the 'core' of our income. Without them, the Trustees have no doubt that the provision of our hospice-at-home service would quickly become unaffordable and could not survive without them. We register our considerable gratitude to them for all that they do.

OBJECTIVES AND ACTIVITIES

Significant activities

Relocation

In September the Trustees became aware that the organisation's registered office address, 35 Lavant Street, was going to become vacant and which necessitated change of the registered office to The Engine House, 77 Station Road, Petersfield.

Coincidentally, and at the same time, the Trustees were undertaking a Strategic Review, one outcome of which was recognition of the fact that the premises in Langrish were now too small and relocation of the office was necessary. A detailed assessment of 35 Lavant Street demonstrated its suitability - more office space, Petersfield location, large car park - and, more importantly, its potential to deliver bereavement support in dedicated areas, rather than sharing the office space as had been the case in Langrish. The downside of a significantly higher rent was, the Trustees decided, more than offset by the positive benefits of moving.

The decision to relocate was made in November and, with a great deal of volunteer support, the physical relocation took place in early January 2019. That it went so smoothly is largely due to the efforts of Mr Jeremy Mitchell who managed it almost single-handedly.

The team have now established themselves in the building, new services are being introduced and surplus office space is being let to a range of self-employed individuals and small businesses - which provides a welcome contribution towards the annual rent.

External Fundraising

In previous years, the services of a professional fundraiser have been employed to access national donor Trusts and to recommend ways in which a more structured approach to fundraising might be introduced. These activities are now conducted from within the existing management team, supported by the new post of an administrative assistant. This allows for individual giving, 'in memory of' and community donations to continue to be directed to the delivery of our care services and support.

Given continuing publicity over aggressive charity fundraising, the Foundation confirms that it will continue its policy of not directing specific requests for donations to individuals, nor will it share data with any external parties. The Charity does not use any external fundraising agencies and subscribes to the Fundraising Code of Practice.

Public benefit

The trustees have had regard to the Charities Commission guidance on public benefit

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The period in question has witnessed another year in which funds raised from voluntary giving have been gratifyingly generous, with donations amounting to over £500,000 (including a 'restricted' gift of £400,000 from a local trust that was closing and distributing its capital). It was the wish of the donors that this sum be invested to contribute an income towards the salary of the Registered Manager, a wish with which the Trustees have been pleased to comply. Grants and donations from Charitable Trusts and Foundations increased to £177,000 (£117,750) following the increase in focus on grants from these sources.

As in previous years, by far the bulk of our unrestricted income came from voluntary and 'in memory of' giving - £268,808 (£244,423) - with a corresponding increase in Gift Aid claimed to £34,467.

One area the trustees have previously identified as requiring further activity is that of income from legacies. Whilst more focus is being given to these sources, there has been no immediate benefit. During this financial year income from these sources totalled £26,000 - slightly up on last year but still less than 5% of unrestricted income and well below the national average.

FINANCIAL REVIEW

Reserves policy

The Board has set a policy of holding the following reserves, which include the Designated Development Fund:-

- 4 months expenditure coverage on immediate access
- Subsequent 4 months coverage at 1 or 2 months access.
- A further 4 months coverage on 6 months access - where invested, this will be in carefully chosen funds with an appropriate risk rating. This policy will next be reviewed at the Board Meeting in September 2019 following the financial year-end in June.

FUTURE PLANS

The future of the Foundation is dependent on:-

- Maintaining the first class service which has given the Foundation such an excellent reputation (and which in turn fosters local recognition and support).
- Employing high quality clinical staff to provide that service
- Ensuring that there is a capable administrative facility, using voluntary staff where feasible.
- Having a reliable income to support the above.

The requirement to ensure sound succession planning, the increasingly complicated cases we are called on to deal with, and our aim to provide the high-quality terms and conditions for our clinical work force, have necessarily led to a higher fixed cost base. In turn, these increased costs highlight the need to establish a reliable income to fund them. The use of advisory fundraising services and the enhancement of the Designated Development Fund are measures the Trustees intend to help achieve this.

Future annual fixed costs (almost entirely salaries) are forecast to be in excess of £500,000, following the 2018 NHS pay award (to which The Rosemary Foundation adheres). The Directors have previously expressed a wish to build up Designated Development Funds to a point where a significant part of this cost can be reliably met from income from the Designated Development Fund (DDF) - with an initial target of at least meeting the salary of the Registered Manager (circa £40,000 pa) from this source. Receipt of the £400,000 this year has meant that this can realistically be achieved following a realignment of existing investments with this sum added. A selection process will take place in the next financial year for an investment manager who the Trustees believe can deliver this objective whilst maintaining, as far as possible, capital security.

The actual sum under management will then be £1.1m, exceeding the Trustees previous long-term initial target of £1m. The Trustees do not propose altering their policy of investing any future surpluses, rather than seeking to spend them on expansion or other large capital projects.

The Trustees are mindful of continuing changes in the NHS, and changes in the way in which specialist palliative care will be delivered. The trustees remain vigilant in monitoring how these changes may impact on the Foundation both clinically and administratively and will respond appropriately. It is anticipated that developments are likely to lead to a continuing increase in demand for the Foundation's services.

Increasing life expectancy and medicinal advances in the management of previously 'life-limiting' diagnoses will present more complex clinical challenges to the nursing service; this will be kept under review so that the Foundation has the resources to continue to provide the first class care needed in the community.

Other plans for the future include the further use of technology to reduce the burden of time the nurses spend in activities not directly associated with their primary focus of caring for patients and delivering better outcomes for their families and carers.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

The trustees delegate day-to-day management to the Senior Management Team.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03390218 (England and Wales)

Registered Charity number

1064723

Registered office

The Engine House
77 Station Road
Petersfield
Hampshire
GU32 3FQ

Principal address

35 Lavant Street
Petersfield
Hampshire
GU32 3EL

Trustees

Dr P F Golding	- resigned 31.12.18
Mrs R H Talbot-Ponsonby	
Admiral J M de Halpert	
Mr A Causton	
Mr C E J Wilton	
Mrs G Haworth	
Mrs S J Crawford	- resigned 31.12.18
Mrs E Dixon	- appointed 16.7.19
Dr A F H Holden	- appointed 11.3.19

Independent examiner

Harriet Sergeant BA (Hons) ACA
ICAEW
Sheen Stickland
Chartered Accountants
The Engine House
77 Station Road
Petersfield
Hampshire
GU32 3FQ

The Rosemary Foundation Limited

Report of the Trustees
for the Year Ended 30th June 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Advisers

Link Asset Services

PO Box 389

Darlington

DL1 9UF

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17th September 2019 and signed on its behalf by:

Mr A Causton - Trustee

Independent Examiner's Report to the Trustees of The Rosemary Foundation Limited

Independent examiner's report to the trustees of The Rosemary Foundation Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th June 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Harriet Sergeant BA (Hons) ACA
ICAEW
Sheen Stickland
Chartered Accountants
The Engine House
77 Station Road
Petersfield
Hampshire
GU32 3FQ

24th September 2019

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30th June 2019

		Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	534,773	425,000	959,773	543,778
Other trading activities	3	14,164	-	14,164	60,461
Investment income	4	12,829	-	12,829	6,134
Total		561,766	425,000	986,766	610,373
EXPENDITURE ON					
Raising funds	5	13,338	-	13,338	19,020
Charitable activities	6				
Home care		515,175	-	515,175	448,548
Total		528,513	-	528,513	467,568
Net gains/(losses) on investments		10,277	-	10,277	(4,984)
NET INCOME		43,530	425,000	468,530	137,821
RECONCILIATION OF FUNDS					
Total funds brought forward		879,257	100,000	979,257	841,436
TOTAL FUNDS CARRIED FORWARD		922,787	525,000	1,447,787	979,257

The notes form part of these financial statements

The Rosemary Foundation Limited

Balance Sheet
At 30th June 2019

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Tangible assets	13	25,384	-	25,384	6,860
Investments	14	679,443	-	679,443	615,118
		<u>704,827</u>	<u>-</u>	<u>704,827</u>	<u>621,978</u>
CURRENT ASSETS					
Stocks	15	1,651	-	1,651	4,805
Debtors	16	16,329	-	16,329	25,616
Cash at bank and in hand		232,480	525,000	757,480	341,188
		<u>250,460</u>	<u>525,000</u>	<u>775,460</u>	<u>371,609</u>
CREDITORS					
Amounts falling due within one year	17	(17,844)	-	(17,844)	(14,330)
		<u>232,616</u>	<u>525,000</u>	<u>757,616</u>	<u>357,279</u>
NET CURRENT ASSETS					
		<u>232,616</u>	<u>525,000</u>	<u>757,616</u>	<u>357,279</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		937,443	525,000	1,462,443	979,257
CREDITORS					
Amounts falling due after more than one year	18	(14,656)	-	(14,656)	-
		<u>922,787</u>	<u>525,000</u>	<u>1,447,787</u>	<u>979,257</u>
NET ASSETS					
		<u>922,787</u>	<u>525,000</u>	<u>1,447,787</u>	<u>979,257</u>
FUNDS					
Unrestricted funds:	19				
General fund				243,344	264,139
Designated Fund				679,443	615,118
				<u>922,787</u>	<u>879,257</u>
Restricted funds				525,000	100,000
				<u>1,447,787</u>	<u>979,257</u>
TOTAL FUNDS					
				<u>1,447,787</u>	<u>979,257</u>

The notes form part of these financial statements

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 17th September 2019 and were signed on its behalf by:

Mr A Causton -Trustee

Dr A F H Holden -Trustee

Cash Flow Statement
for the Year Ended 30th June 2019

	Notes	2019 £	2018 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>468,508</u>	<u>135,022</u>
Net cash provided by (used in) operating activities		<u>468,508</u>	<u>135,022</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(23,453)	-
Purchase of fixed asset investments		(54,048)	(6,030)
Interest received		855	103
Dividends received		<u>8,024</u>	<u>6,031</u>
Net cash provided by (used in) investing activities		<u>(68,622)</u>	<u>104</u>
Cash flows from financing activities:			
Operating lease accrual		<u>16,406</u>	<u>-</u>
Net cash provided by (used in) financing activities		<u>16,406</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>416,292</u>	<u>135,126</u>
Cash and cash equivalents at the beginning of the reporting period		<u>341,188</u>	<u>206,062</u>
Cash and cash equivalents at the end of the reporting period		<u><u>757,480</u></u>	<u><u>341,188</u></u>

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2019 £	2018 £
Net income for the reporting period (as per the statement of financial activities)	468,530	137,821
Adjustments for:		
Depreciation charges	4,929	1,976
(Gain)/losses on investments	(10,277)	4,984
Interest received	(855)	(103)
Dividends received	(8,024)	(6,031)
Decrease in stocks	3,154	-
Decrease/(increase) in debtors	9,287	(6,683)
Increase in creditors	1,764	3,058
	<hr/>	<hr/>
Net cash provided by (used in) operating activities	<u>468,508</u>	<u>135,022</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Improvements to property	- 20% on cost
Plant and machinery	- 15% on reducing balance
Computer equipment	- 33% on cost

Investments

Investments are shown at market value with any gains or losses credited or charged to the Statement of Financial Activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2019 £	2018 £
Donations	889,396	504,799
Gift aid	34,467	13,979
Legacies	26,060	25,000
Grants	9,850	-
	<u>959,773</u>	<u>543,778</u>

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

	2019 £	2018 £
Other grants	<u>9,850</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	2019	2018
	£	£
Fundraising events	9,040	57,207
Sale of Christmas cards	4,974	3,254
Advertising	150	-
	<u>14,164</u>	<u>60,461</u>

4. INVESTMENT INCOME

	2019	2018
	£	£
Rents received	3,950	-
Other fixed asset invest - FII	8,024	6,031
Deposit account interest	855	103
	<u>12,829</u>	<u>6,134</u>

5. RAISING FUNDS

Raising donations and legacies

	2019	2018
	£	£
Fundraising costs	2,949	14,971
Marketing	5,100	3,633
	<u>8,049</u>	<u>18,604</u>

Other trading activities

	2019	2018
	£	£
Purchases	<u>5,289</u>	<u>416</u>

Aggregate amounts	<u>13,338</u>	<u>19,020</u>
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6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Home care	<u>400,329</u>	<u>114,846</u>	<u>515,175</u>

7. GRANTS PAYABLE

	2019 £	2018 £
Home care	<u>-</u>	<u>1,603</u>

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Home care	<u>108,728</u>	<u>1,902</u>	<u>4,216</u>	<u>114,846</u>

9. NET INCOME/(EXPENDITURE)

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

	2019 £	2018 £
Independent examination fee	2,500	2,300
Depreciation - owned assets	4,929	1,976
Other operating leases	<u>22,483</u>	<u>10,350</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th June 2019 nor for the year ended 30th June 2018 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th June 2019 nor for the year ended 30th June 2018 .

Notes to the Financial Statements - continued
for the Year Ended 30th June 2019

11. STAFF COSTS

	2019 £	2018 £
Wages and salaries	347,778	312,652
Social security costs	23,329	22,435
Other pension costs	3,860	1,869
	<u>374,967</u>	<u>336,956</u>

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

	2019	2018
Nursing	17	15
Administration	2	1
	<u>19</u>	<u>16</u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	443,778	100,000	543,778
Other trading activities	60,461	-	60,461
Investment income	6,134	-	6,134
	<u>510,373</u>	<u>100,000</u>	<u>610,373</u>
Total	510,373	100,000	610,373
EXPENDITURE ON			
Raising funds	19,020	-	19,020
Charitable activities			
Home care	448,548	-	448,548
	<u>467,568</u>	<u>-</u>	<u>467,568</u>
Total	467,568	-	467,568
Net gains/(losses) on investments	(4,984)	-	(4,984)
	<u>37,821</u>	<u>100,000</u>	<u>137,821</u>
NET INCOME	37,821	100,000	137,821

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	841,436	-	841,436
TOTAL FUNDS CARRIED FORWARD	<u>879,257</u>	<u>100,000</u>	<u>979,257</u>

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1st July 2018	-	11,241	18,454	29,695
Additions	14,055	700	8,698	23,453
Disposals	-	(551)	(3,480)	(4,031)
At 30th June 2019	<u>14,055</u>	<u>11,390</u>	<u>23,672</u>	<u>49,117</u>
DEPRECIATION				
At 1st July 2018	-	4,934	17,901	22,835
Charge for year	1,408	1,337	2,184	4,929
Eliminated on disposal	-	(551)	(3,480)	(4,031)
At 30th June 2019	<u>1,408</u>	<u>5,720</u>	<u>16,605</u>	<u>23,733</u>
NET BOOK VALUE				
At 30th June 2019	<u>12,647</u>	<u>5,670</u>	<u>7,067</u>	<u>25,384</u>
At 30th June 2018	<u>-</u>	<u>6,307</u>	<u>553</u>	<u>6,860</u>

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st July 2018	615,118
Additions	54,048
Revaluations	10,277
	<u>679,443</u>
At 30th June 2019	
	<u>679,443</u>
NET BOOK VALUE	
At 30th June 2019	<u>679,443</u>
At 30th June 2018	<u>615,118</u>

There were no investment assets outside the UK.

The investments have been revalued at the market value as at the balance sheet date.

The historical cost of the investments is £603,509 (2018 £549,461).

15. STOCKS

	2019 £	2018 £
Stocks	<u>1,651</u>	<u>4,805</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	2,500	10,000
VAT	3,697	13,749
Prepayments	10,132	1,867
	<u>16,329</u>	<u>25,616</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	2,741	4,076
Social security and other taxes	9,498	7,194
Other creditors	448	560
Accrued expenses	3,407	2,500
Operating lease	1,750	-
	<u>17,844</u>	<u>14,330</u>

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Operating lease more than 5 years	7,656	-
Operating lease 2-5 years	7,000	-
	<u>14,656</u>	<u>-</u>

19. MOVEMENT IN FUNDS

	At 1.7.18	Net movement in funds	At 30.6.19
	£	£	£
Unrestricted funds			
General fund	264,139	(20,795)	243,344
Designated Fund	615,118	64,325	679,443
	<u>879,257</u>	<u>43,530</u>	<u>922,787</u>
Restricted funds			
Elisabeth Robinson Training Bursary	100,000	25,000	125,000
H B Allen Trust	-	400,000	400,000
	<u>100,000</u>	<u>425,000</u>	<u>525,000</u>
TOTAL FUNDS	<u>979,257</u>	<u>468,530</u>	<u>1,447,787</u>

Notes to the Financial Statements - continued
for the Year Ended 30th June 2019

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	507,718	(528,513)	-	(20,795)
Designated Fund	54,048	-	10,277	64,325
	<u>561,766</u>	<u>(528,513)</u>	<u>10,277</u>	<u>43,530</u>
Restricted funds				
Elisabeth Robinson Training Bursary	25,000	-	-	25,000
H B Allen Trust	400,000	-	-	400,000
	<u>425,000</u>	<u>-</u>	<u>-</u>	<u>425,000</u>
TOTAL FUNDS	<u><u>986,766</u></u>	<u><u>(528,513)</u></u>	<u><u>10,277</u></u>	<u><u>468,530</u></u>

Comparatives for movement in funds

	At 1.7.17 £	Net movement in funds £	At 30.6.18 £
Unrestricted Funds			
General fund	227,364	36,775	264,139
Designated Fund	614,072	1,046	615,118
	<u>841,436</u>	<u>37,821</u>	<u>879,257</u>
Restricted Funds			
Elisabeth Robinson Training Bursary	-	100,000	100,000
TOTAL FUNDS	<u><u>841,436</u></u>	<u><u>137,821</u></u>	<u><u>979,257</u></u>

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	504,343	(467,568)	-	36,775
Designated Fund	6,030	-	(4,984)	1,046
	<u>510,373</u>	<u>(467,568)</u>	<u>(4,984)</u>	<u>37,821</u>
Restricted funds				
Elisabeth Robinson Training Bursary	100,000	-	-	100,000
	<u>610,373</u>	<u>(467,568)</u>	<u>(4,984)</u>	<u>137,821</u>

Restricted funds

The Elisabeth Robinson Training Bursary was established in 2018 with a gift of £100,000. A further gift of £25,000 was added in 2019. This will be used to provide bursaries for nursing training.

The HBA Fund was set up in 2018 with a grant of £400,000 from the H B Allen Trust. The purpose of the fund is to provide an income to pay the salary for a General Manager.

20. RELATED PARTY DISCLOSURES

During the year the charity rented an office and a flat to be used by the nurses on call, from Mr N Talbot-Ponsonby, husband of Mrs R H Talbot-Ponsonby, a trustee, for a total of £4,038.

Detailed Statement of Financial Activities
for the Year Ended 30th June 2019

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	464,396	425,000	889,396	504,799
Gift aid	34,467	-	34,467	13,979
Legacies	26,060	-	26,060	25,000
Grants	9,850	-	9,850	-
	<u>534,773</u>	<u>425,000</u>	<u>959,773</u>	<u>543,778</u>
Other trading activities				
Fundraising events	9,040	-	9,040	57,207
Sale of Christmas cards	4,974	-	4,974	3,254
Advertising	150	-	150	-
	<u>14,164</u>	<u>-</u>	<u>14,164</u>	<u>60,461</u>
Investment income				
Rents received	3,950	-	3,950	-
Other fixed asset invest - FII	8,024	-	8,024	6,031
Deposit account interest	855	-	855	103
	<u>12,829</u>	<u>-</u>	<u>12,829</u>	<u>6,134</u>
Total incoming resources	561,766	425,000	986,766	610,373
EXPENDITURE				
Raising donations and legacies				
Fundraising costs	2,949	-	2,949	14,971
Marketing	5,100	-	5,100	3,633
	<u>8,049</u>	<u>-</u>	<u>8,049</u>	<u>18,604</u>
Other trading activities				
Purchases	5,289	-	5,289	416

Detailed Statement of Financial Activities
for the Year Ended 30th June 2019

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Charitable activities				
Wages	313,925	-	313,925	286,329
Social security	20,874	-	20,874	20,646
Pensions	3,371	-	3,371	1,677
Sundries	134	-	134	2,342
Mileage	38,881	-	38,881	38,367
Training	7,237	-	7,237	6,576
Repairs and renewals	-	-	-	1,099
Uniforms and equipment	1,586	-	1,586	1,692
Fees and supervision costs	12,598	-	12,598	10,115
Bereavement befriending	386	-	386	887
Plant and machinery dep'n	1,337	-	1,337	1,114
Grants to individuals	-	-	-	1,603
	<u>400,329</u>	<u>-</u>	<u>400,329</u>	<u>372,447</u>
Support costs				
Management				
Wages	33,853	-	33,853	26,323
Social security	2,455	-	2,455	1,789
Pensions	489	-	489	192
Rent payable	22,483	-	22,483	10,350
Rates and water	1,291	-	1,291	-
Insurance	4,511	-	4,511	3,269
Light and heat	2,512	-	2,512	-
Telephone	8,409	-	8,409	3,728
Postage and stationery	5,587	-	5,587	6,266
Expenses for rented flat	4,656	-	4,656	1,416
Computer costs	5,950	-	5,950	8,089
Subscriptions	2,983	-	2,983	5,014
Cleaning	237	-	237	-
Mileage	3,328	-	3,328	3,155
Repairs & maintenance	3,984	-	3,984	-
Premises expenses	1,002	-	1,002	-
Staff welfare	1,406	-	1,406	-
Improvements to property	1,408	-	1,408	-
Computer equipment dep'n	2,184	-	2,184	862
	<u>108,728</u>	<u>-</u>	<u>108,728</u>	<u>70,453</u>

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities
for the Year Ended 30th June 2019

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Finance				
Bank charges	1,902	-	1,902	2,790
Governance costs				
Independent examination fee	2,500	-	2,500	2,300
Accountancy and legal fees	1,716	-	1,716	558
	<u>4,216</u>	<u>-</u>	<u>4,216</u>	<u>2,858</u>
Total resources expended	528,513	-	528,513	467,568
	<u>33,253</u>	<u>425,000</u>	<u>458,253</u>	<u>142,805</u>
Net income before gains and losses				
Realised recognised gains and losses				
Gains/(losses) on fixed asset investments	10,277	-	10,277	(4,984)
	<u>43,530</u>	<u>425,000</u>	<u>468,530</u>	<u>137,821</u>
Net income				