



Weldmar Hospicecare Trust
Caring for Dorset

18
19

Consolidated financial statements
for the year ended 31 March 2019

Weldmar Hospicecare Trust

(A company limited by guarantee and not having a share capital)

Company Registration No. 2520727 (England and Wales) Charity Registration No. 1000414

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Cover Image:
Hospice wedding



Weldmar Hospicecare Trust
Caring for Dorset

Weldmar 25th Anniversary Cake



Legal and administrative information for the year ended 31 March 2019

Patron

His Royal Highness The Prince of Wales KG KT GCB OM

President

The Hon Mrs C Townshend DL

Vice Presidents

Mrs C Bueno

The Lord Fellowes of West Stafford DL

Mr J Gibson Fleming DL

Dr G Guy MB BS

Mr R Hargreaves MC (deceased 10 August 2019)

Sir John James KCVO CBE

Mrs V McDonough

Mrs J Mains

Mrs C J Nickinson

Mrs D Sale RGN RCNT

Mrs E S Weld DL

Trustees

Mr S Baynard (Chairman)

Mrs S Davies QPM (Vice Chairman)

Mr I Campbell (appointed 16 May 2019)

Mr M Edgecombe (resigned 22 November 2018)

Viscount FitzHarris

Mr D French (appointed 16 May 2019)

Mrs J George

Mrs T Grant

Ms S Hawkett

Dr C Heath

Mr J Joicey-Cecil

Mrs D Smith

Mr I Stone

Chief Executive

Caroline Hamblett

Company Secretary

Sheena Keep

Registered & Principal Office

Joseph Weld Hospice
Herringston Road
Dorchester
DT1 2SL



The Hon
Mrs C Townshend DL



Caroline Hamblett
Chief Executive

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill, West Malling
Kent
ME19 4JQ

Barclays Bank Plc
10 South Street
Dorchester
DT1 1BT

National Westminster
Bank Plc
49 South Street
Dorchester
DT1 1DW

Solicitors

Blanchards Bailey
Bunbury House
Stour Park
Blandford
DT11 9LQ

Registered Auditor

Mazars LLP
5th Floor
Merck House
Seldown Lane
Poole
BH15 1TW

Investment Managers

Rathbones
8 Finsbury Circus
London
EC2M 7AZ



Report of the Trustees for the year ended 31 March 2019



Our **Chairman** since November 2014 is Mr Stephen Baynard

The Trustees are pleased to present their annual Trustees' report together with the consolidated financial statements of the charity and its subsidiaries for the year ending 31 March 2019 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. Our services are provided free of charge.

The list of Trustees who served during the year can be found on Page 3 of the accounts together with other legal and administrative information.

Vision

That people affected by life limiting disease in and around Dorset can access skilled and compassionate support to meet all their needs, now and in the future, whatever their financial circumstances

Mission

To ensure all patients needing palliative care in Dorset have access to excellent services delivered when and where needed whether by Weldmar Hospicecare or by others supported by the charity

To offer support to families and others affected by the patient's illness

Values

- We uphold the independence, dignity and individuality of the patient
- We aim to give excellent clinical, spiritual, social and psychological care to patients and families
- We aim to be inclusive and to embrace, value and respect diversity
- We will be open, honest, transparent and accountable to our stakeholders
- We will strive towards continual improvement and excellence
- We value, respect, support and celebrate our volunteers
- We value every £1 donated to our cause and aim to use it wisely

Objectives and Activities:



Service locations in 2018/19:

Dorchester: Joseph Weld Hospice inpatient and day hospice

Weymouth: Trimar day hospice

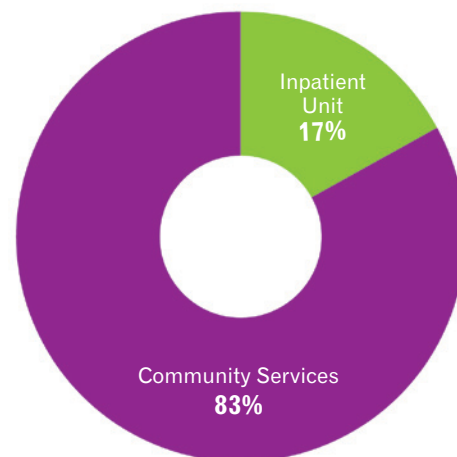
Sturminster Newton: Outpatients and therapy suite

Bridport: Day hospice

Shaftesbury: Day hospice

Blandford: Day hospice

Where patients are cared for 2018/19



Beneficiaries

Adults, principally in North, South and West Dorset, who require specialist palliative care, and their families.

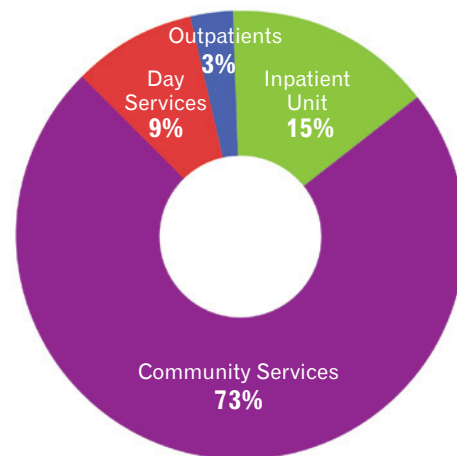
Weldmar Hospicecare services are integrated to cover North, Central and South Dorset. Each area has similar populations but differing geographies and socioeconomic characteristics. While the North provides the greatest number of patients, these patients prefer to be looked after in their own or in the community hospitals.

Services

We provided:

- a community specialist palliative care nursing service
- Day hospice in five locations
- 14 hospice beds in a hospice in Dorchester, plus two respite care beds
- medical consultancy for the community, hospice and on-call for local hospitals
- social support including: child and adult bereavement support, chaplaincy and counselling services
- wide ranging volunteer services from befriending to transport
- education in specialist palliative care for specialists and generalists

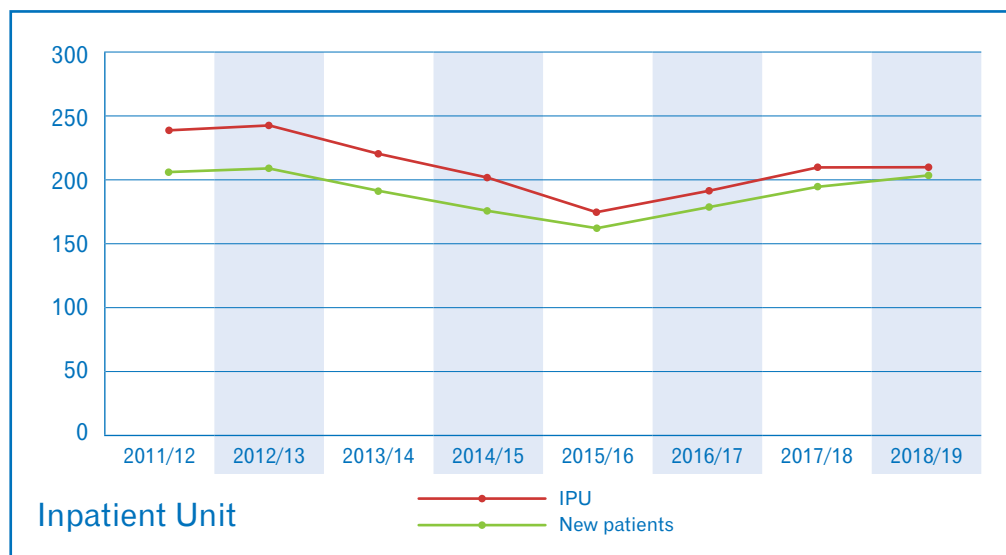
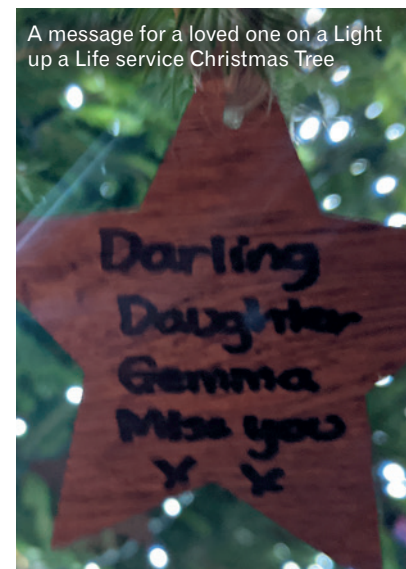
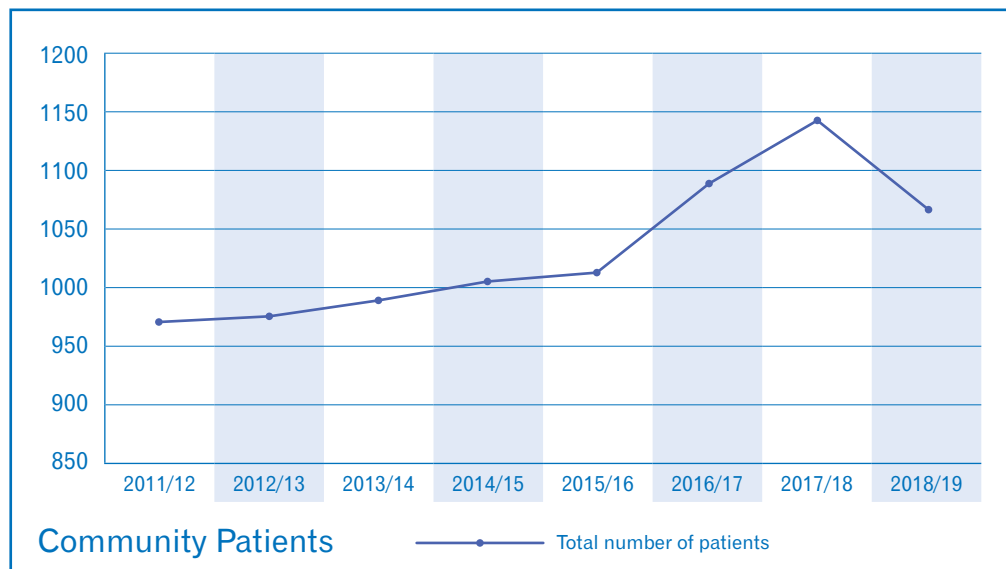
The services that our patients access 2018/19



Services - continued

Our teams are integrated to provide a genuinely seamless service based around patients' needs. It also enhances our capacity to manage increase in demand by providing a stronger service in the community, reducing the growth in demand for Inpatient Unit services. The patients who attend the Inpatient Unit (IPU) are now extremely

complex, requiring the medical and nursing expertise available in Joseph Weld Hospice. Less complex patients are increasingly managed in a community setting which might be their home, a nursing home or a community hospital.



The difference between the two lines in the Inpatient graph, is the number of patients who are admitted more than once to the hospice – a reflection of the complexity of their cases.

While to many people the idea of hospice is associated with a building, our care is predominately given in the community to people still living at home or in other institutions.

[More details of patient numbers can be found in our Quality Account on our website.](#)



Achievements and Performance

Service Quality

As an organisation partially funded by the NHS, Weldmar Hospicecare Trust is obliged to publish a Quality Account for the year and this can be found on our website. <http://www.weld-hospice.org.uk/about-us/latest-publications>.

The planned service quality improvements for the year ahead and achievements for last year were:

Priorities for improvement 2019-2020

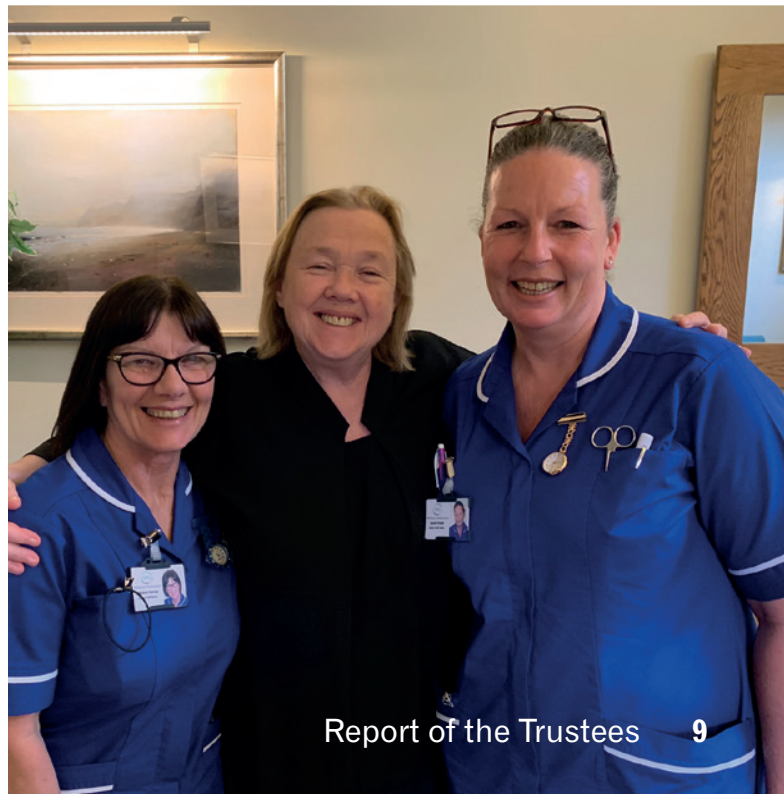
1. We are continuing to develop our workforce to ensure it is “fit for the future”.
2. We are monitoring the impact of recent service developments including the 24/7 helpline and the extension of services to people with Progressive Supranuclear Palsy (PSP).
3. Our Trustees are continuing to develop their involvement with our clinical services.
4. We are relocating our day hospice and community nursing team in Weymouth, as well as staff currently based in Poundbury to maximise our use of resources.
5. We are rolling out the Patient & Carer information programme piloted during 2018-19.

Progress against priorities 2018-2019

1. We have linked with services supporting people who are homeless to ensure they are able to receive palliative care if required.
2. Services for people living with PSP have been strengthened, and are ongoing.
3. The Telehealth project concluded successfully and the process is now embedded within our community nursing team, and we are exploring how these services can be expanded.
4. Our 24/7 helpline commenced in November 2018, and has already provided a wide range of support.



Pauline Quirke visits patients and staff at Joseph Weld Hospice



Corporate Objectives and Achievements

Progress against last year's stated objectives:

Aim	Achievement
Financial	
1. Like for like expenditure growth kept within 3% ceiling	1. Yes.
2. To work towards a fully operational balanced budget in 2019/20	2. This was achieved in 2018/19 mainly due to high levels of legacy income.
Operational	
1. To launch a sustainable 24/7 helpline for patients and their families	1. A helpline was launched in November 2018 and has been well received by patients and their families.
2. To develop partnerships with local organisations reaching patients and their families who for whatever reason find it hard to access our services	2. Our community nursing team have been developing stronger links with agencies who provide support to the local homeless population. One of our nurses has been appointed as a Homelessness Champion to continue this work.
3. To offer specialist services to patients and their families with progressive supranuclear palsy (PSP)	3. Our MND nurse has developed links with the local Neurologist specialising in PSP. She currently has 2 PSP patients on her caseload.
Staff and Governance	
1. To develop a sustainable workforce utilising the apprenticeship levy where possible	1. Two apprenticeship roles have been introduced in 2018 in Finance and Human Resources with more planned for 2019/20. The apprenticeship levy is being fully utilised by Weldmar.
2. To develop a comprehensive wellness programme for staff	2. Weldmar Rounds have been introduced for all staff and are well attended. A new independent staff counsellor has been appointed. Further initiatives are being developed.
Strategic	
1. To develop a new marketing strategy to raise the profile of the services available and for income generation	1. A new marketing team joined Weldmar in 2019 and have developed an extensive Marketing Plan for 2019/20.



Complaints and other feedback

Complaints and other feedback

In 2018/19 we received five clinical complaints (as compared to eight in 2017/18). None of the complainants felt it necessary to take the complaint to the Chairman or the Health Ombudsman. Two complaints came from bereavement support, one from the community, one relating to the IPU and the other regarding discontinuation of a service. All were investigated and replied to where possible. Complex service provision by a variety of agencies, in which Weldmar is only one part, is one theme. We must continue to develop our skills in helping patients and their families/carers to navigate and understand these relationships, and ensure we are as clear as we can be where our own commitments and responsibilities start and end. With the new General Data Protection Regulation (GDPR) there is increased awareness of both confidentiality and the use of personal data. Frequently poor or inadequate communication is at the root of a complaint or problem, and we continually strive to improve communication skills throughout the organisation.

Less formal *Reflections* forms are available throughout the Charity for anyone to reflect positively or negatively on any element of the service. During 2018/19 Weldmar received a total of 136 Reflection Forms (2017/1: 101) commenting on various areas of the Charity's services.

- 64% related to patient and family care services
- 36% provided commentary on our retail service (shops/outlets)

The majority of comments received relating to patient and family care services were overwhelmingly praiseworthy with only a small number requiring us to consider if we need to change or improve certain aspects of our service/practice.

Care Quality Commission

Our services are regulated and inspected by the Care Quality Commission (CQC) with whom we are registered under the Care Standards regulations. While we are independent of the NHS, our clinical work is guided principally by the Guidelines on Palliative Care issued by the National Institute for Clinical and Health Excellence (NICE) and the Quality Markers for End of Life Care. We received an unannounced inspection in March 2016 and were delighted that our services were rated as outstanding. There have been no inspections this year.

Volunteers and Staff

Fundraising throughout the county is supported in many different ways by volunteers. Our very varied fundraising events require the help of volunteers working alongside our fundraising team. We currently have 579 registered fundraising volunteers (2018: 612).

Being a volunteer in one of our 20 charity shops and 6 outlets is both fun and valuable, enabling an enormous contribution towards raising funds for the care we provide throughout Dorset. We currently have 422 retail volunteers (2018: 436).

Befriending and caring, supporting and helping are words that describe our patient care volunteers. We currently have 169 patient care volunteers (2018: 220). In the last financial year our patient care volunteers completed 487 ad hoc tasks (2018: 307) which included transport, bereavement support, social and practical help in the community. In addition they filled 3,368 (2018: 3,199) regular rota assignments such as chaplaincy, ward duties, day services help, reception, flower arranging, minibus driving, pets as therapy, administrative duties, and Jam Che (a form of gentle touch).

Collectively, we would not be able to deliver the level of service that we do without the contribution from all our volunteers.

There were 219 staff at the end of March 2019 (2018: 224), 168.25 whole time equivalent (2018: 170.2). There are 7 doctors (w.t.e. 3.8) and 52 other clinicians. The rest are family support and bereavement workers, complementary and creative practitioners, workforce development, hotel services, volunteer managers, fundraisers, retail, administrative and management staff.

Staff have access to a consultative council (SCC) where they can raise issues of concern or ideas about service development. This met 6 times in the year. A staff survey was carried out in October 2018. 184 staff took part giving a response rate of 68%. When the previous survey took place, in 2015, the response rate was 54.15%.

Children's Easter Event



Financial review

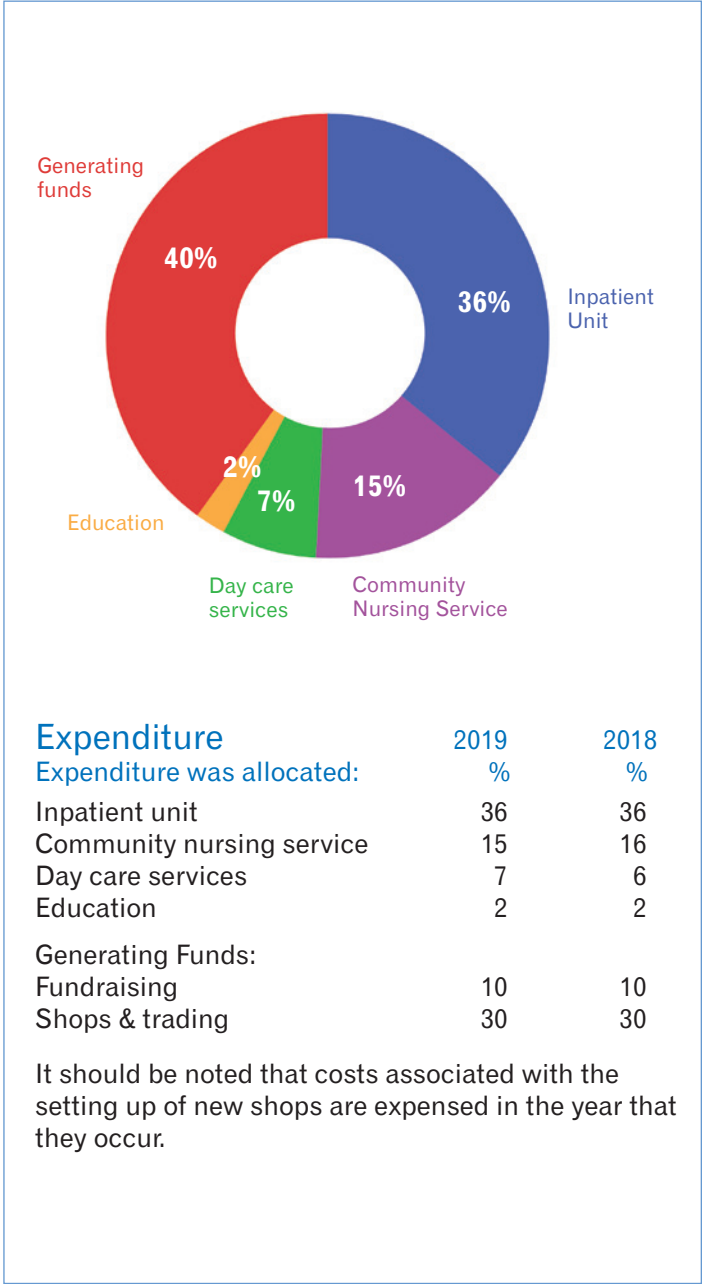
Results

The Charity raised £9.38m (2018: £8.88m) and spent £8.94m (2018: £8.94m) during the year, resulting in a surplus of £0.44m (2018: deficit of £0.06m). This result was better than budgeted expectations due to an increase in legacy income and continues the Charity's strategy of capital refurbishment and investment in income generation.

Income

Legacy receipts at £2.09m (2018: £1.76m) exceeded the five year rolling average budget of £1.45m, although notifications for 2019/20 are not as strong as in previous years. The Board continues a policy of diversification in income generation to lessen the charity's reliance on any one strand of income. The Charity's decision to open furniture outlets a few years ago has proved very successful. Overall retail income grew 8% over the previous year.

We held a second Patient Comfort Appeal in the summer of 2018 and received over £22,000 with which we purchased 10 new recliner chairs with pressure cushions. We have received very positive feedback from family members who value being able to use the chairs at night to stay by their loved ones' bedside. We continue to receive widespread support from our loyal Friends and other community fundraisers in an increasingly tough market. We never cease to be grateful for this income and the efforts which go into raising it.



Trading subsidiaries

The Charity has two subsidiaries for the purpose of generating funds: Weldmar Hospicecare Trading Limited and Weldmar Hospicecare Enterprises Limited. All taxable profits are paid to the Charity under gift aid. A quasi – subsidiary relationship exists between the Charity and both companies. Although they do not fulfil the definition of a subsidiary, they are directly controlled by the Charity and this relationship gives rise to benefits for the Charity that are in substance no different from those that would arise if they were a subsidiary.

Weldmar Hospicecare Trading Limited generates income from the sale of purchased goods, predominantly Christmas & greetings cards. Total revenue was down 3% to £101,344 in the year (2018: £103,411).

Weldmar Hospicecare Enterprises Limited raises funds for the Charity through corporate sponsorship and acting as a selling agent on behalf of participators donating goods in the Charity's shops. Total revenue was up 7% to £156,219 in the year (2018: £146,119).

Reserves

Current reserves stand at £14,412,812 (2018: £13,557,128). Our investments made gains in market value of £415,430 (2018: loss of £17,442).

1. General Fund	£3.97m
2. Capital Fund: (value of unrestricted tangible assets used for the Charity's charitable purposes such as the hospice buildings)	£5.95m
3. Designated Strategic Fund	£3.25m
4. Restricted Funds	£1.06m
5. Trading Subsidiary Funds	£0.19m

Full disclosure of fund movements is made in Note 18 to the financial statements.



Weldmar Community
Nurse visiting a patient
in her home

General funds

These are free reserves to insulate Weldmar Hospicecare from significant changes in flows of funds from either the NHS or the general public and legacies and represent over five months' operational expenditure. The Trustees hold General Funds for securing the long term operation of the service, for future capital expenditure, major refurbishment or service development not yet specified. The current level is deemed sufficient for anticipated needs and risks in the next 12 months. The level of reserves is monitored throughout the year.

Designated strategic funds

This is the amount set aside by Trustees for pump priming new services and investing in more opportunities for generating income to subsidise our patient services. The amount required is constantly under review.

Investments

The Trust's investments are overseen by the Finance & Investment committees (comprising Trustees and Forum of Advisers' members), who determine overall asset allocation between cash, property and quoted securities. Detailed asset allocation and performance management of quoted securities have been delegated to Rathbones. The objective given to the investment brokers is that the portfolio should achieve a balanced return with a defined level of risk (low to medium), and with no more than 3% invested in property funds or companies (due to other investments in property). The mandate is kept under constant review.

The value of quoted securities at 31 March 2019 was £5.11m (2018: £5.38m). During 2018/19 £0.6m was released from the portfolio to purchase the new property in Weymouth to house day, community and corporate services. This will allow the Charity to optimally rationalise its property portfolio in future years. In addition the Trustees hold £0.56m in the Charities Property Fund (2018: £0.56m), a Common Investment Fund available to all charities in England and Wales that invests directly in UK commercial property. During 2018/19 the total return from the Trust's quoted investment funds has been 8.7% (2017/18 2.05%). This was better than the MSCI WMA balanced index, which produced a return of +6.3% during 2018/19. WMA is a commonly used index against which the performance of individual portfolios is benchmarked.

Ethical investment: It is the Trustees' view that no funds should be invested directly in tobacco stocks because of the proven link between smoking and death and especially premature death from cancer – the focus of our main charitable activity.

Fundraising Policy

In its income generation activities Weldmar Hospicecare follows the requirements of charity legislation, money laundering and anti-corruption legislation and the



Thomas Hardy School Careers Day

standards promoted by the Fundraising Regulator and the Institute of Fundraising.

Weldmar Hospicecare therefore accepts financial support on the following conditions:

- The support can contribute to the furtherance of Weldmar Hospicecare's charitable aims and objectives
- The Trustees are satisfied accepting such support will not cause adverse publicity which affects our standing in the community in which we operate, our ability to raise funds from other established supporters or which will be detrimental to our professional reputation as a service provider
- Weldmar Hospicecare will not endorse or approve the services of any company, in particular those associated with its work (undertakers, solicitors etc.) whether in return for financial or other support or not
- Weldmar Hospicecare will not sell any of its databases for any reason

In addition to the above, Weldmar Hospicecare will not accept financial support or enter in to partnerships with companies involved with the commercial exploitation of tobacco because of the proven links of tobacco consumption with cancer.

Plans for future periods

Strategic Plan

Our Strategic Plan addresses the challenges we face, aiming to:

- Develop partnerships to enhance the area's capacity to provide fast, coordinated, flexible response to patients in their own homes
- Consider joint working beyond traditional boundaries and on different business models to create this capacity
- Improve mechanisms for obtaining patient and families' feedback
- Develop more secure and diversified streams of income

We continued to develop a partnership with Macmillan Cancer Support to pilot Telehealth for end of life care in Dorset. The pilot uses technology to provide a fast and flexible response for patients in their own homes.

We made planned progress on Weldmar's strategy during 2018/19 including the launching of the 24/7 patient helpline which had been requested by patients and their families.



Weldmar Hospicecare continues to feel that its greatest risk is the unpredictability of principal sources of income in the long term – fundraising, NHS funding and legacies. The second risk is maintaining quality of service with limited investment opportunities but rapidly rising demand. We do not see either situation changing in the near future.

Key Objectives for 2019/20

<div>Financial</div> <ul style="list-style-type: none">• Like for like expenditure growth kept within 3% ceiling• To invest in long term income generation including legacy marketing and lottery investment to secure long term funding streams	<div>Staff and Governance</div> <ul style="list-style-type: none">• To review the current pay structure for staff to ensure recruitment and retention of key staff is achieved• To continue to develop a comprehensive wellness programme for staff
<div>Operational</div> <ul style="list-style-type: none">• To actively promote and recruit employment and volunteering opportunities to people with a disability• To review Weldmar's complementary therapy offering to patients and their families and implement a suitable model	<div>Strategic</div> <ul style="list-style-type: none">• To develop a new strategy for Weldmar for 2020-25• To develop workforce, fundraising and retail strategies to underpin Weldmar's main strategy



Colour Rush



Bubble Run

Structure, Governance and Management

The Charity is incorporated as a limited company by guarantee and is governed by our **Articles of Association**.

The Board meets 6 times a year and in between times delegates responsibility to a Chief Executive (Caroline Hamblett) and the Directors' Group. The Board has adopted the Code of Conduct for Good Governance. It conducted an appraisal measured against the standards in the Code in the year

Board Nominations Committee and appointment of new Trustees

The Board Nominations Committee met twice during the last financial year to review the skill mix and membership of the Board. The focus of the Board Nominations Committee remains the refreshment of the Board as long serving Trustees come up for retirement over the next few years. In March 2019, after publicly advertising the roles, we undertook a series of interviews for new Trustees and were fortunate to make two appointments: David French, a retired company director with extensive commercial and marketing experience with large corporates, and Ian Campbell, a partner with a large, local firm of solicitors, specialising in wills and estate planning. Both were appointed to the Board in May 2019. Appraisal of Board performance continues under the Chairman.

When new Trustees are appointed they are invited to an induction day to brief them on: their legal obligations under charity and company law, fundraising regulations, the Charity Commission guidance on public benefit, and inform them of the content of the Articles of Association, the committee and decision-making processes, the strategic plan and recent financial performance of the charity. During the induction day they meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. They will also be briefed on a particular area of our work at the commencement of most board meetings.

Board Committee structure

The board committees are as follows:

- Audit and Risk Management
- Board Nominations
- Clinical Governance
- Integrated Governance
- Finance
- Investment and Property
- Human Resources and Workforce Development
- Income Generation
- Equality and Diversity

Each is chaired by a Trustee and includes other Trustees, members of the Forum of Advisers, staff and often experts who volunteer their help on a specific topic but who are not part of the Board.

The Charity considers its **key management personnel** to comprise the Trustees and the senior management team, who are the Chief Executive and 5 other key directors. The Trustees receive no remuneration. Directors' pay is set in accordance with the NHS Agenda for Change national pay system. This scheme was adopted in 2006 at its adoption by the NHS and allocates posts to set pay bands using the job evaluation scheme. The Medical Director is paid in accordance with contractual arrangements agreed between the NHS and the British Medical Association.



Risk Management

There is an **Assurance Framework** matching the Terms of Reference of Board committees with the Risk Register and Strategy, ensuring that each area of activity is scrutinised by a Board Committee. Each of the Clinical Governance sub-committees is similarly mapped against the Clinical Risk Register to ensure comprehensive scrutiny.

Weldmar Hospicecare employs **independent internal auditors (TIAA)** to examine key areas of risk in a programme of work which should cover the whole organisation every five years. This year they looked at the operation and controls around clinical training records, key management financial controls and shops. TIAA indicated that in most areas the Board had reasonable assurance there were robust mechanisms in place to manage risk and operations.

The Charity has a comprehensive Risk Management policy which sets out responsibilities for risk identification, assessment, recording, reporting and monitoring. New risks are identified at Directorate level and systematically reviewed by the Risk Appraisal Panel (the Directors' Group) which meets quarterly to identify the key risks to the organisation. The Board reviews the Register twice annually and the Audit and Risk Management, Integrated Governance and the Clinical Governance committees scrutinise risks and mitigating actions in more detail. Clinical Risks are identified by a Risk subgroup of the Clinical Governance structure.

The Trustees do not expect Brexit to have a significant impact on the Group's activities unless there is a general downturn in the economy or there is difficulty being able to employ staff from the EU.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Weldmar Hospicecare Trust for the purposes of company law) are responsible for preparing the Trustees' 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and group 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.

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.

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the Trustees, having made enquiries of fellow Trustees and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

Mazars LLP are putting themselves forward for re-election at the Annual General Meeting.

Approved by the Trustees and signed on their behalf by:

Mr Stephen Baynard

Trustee

Date: 21 September 2019



hospice.org.uk



Weldmar Hospicecare Trust
Caring for Dorset
Registered Charity No. 108804

Support Weldmar,
your local Hospice

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Phone: 01305 261816



Independent Auditor's report to the members of Weldmar Hospicecare Trust

We have audited the financial statements of Weldmar Hospicecare Trust (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2019 which comprise Consolidated Statement of Financial Activities, the Consolidated Summary of Income and Expenditure Account, the Consolidated and Charity balance sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 31 March 2019 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charity 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 charity'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.

The impact of uncertainties due to Britain exiting the European Union on our audit

The Trustees' view on the impact of Brexit is disclosed on page 19.

The terms on which the United Kingdom may withdraw from the European Union are not clear, and it is therefore not currently possible to evaluate all the potential implications to Group's and the charity's trade, customers, suppliers and the wider economy.

We considered the impact of Brexit on the Group and charity as part of our audit procedures, applying a standard firm wide approach in response to the uncertainty associated with the Group's and charity's future prospects and performance.

However, no audit should be expected to predict the unknowable factors or all possible implications for the charity and this is particularly the case in relation to Brexit.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our 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' Report which includes the Strategic Report and the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included within the Trustees' Report.

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific 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 trustees' responsibilities statement set out on page 20 the trustees (who are also the directors of the parent charity 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.



Christmas event preparations



Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities.

This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Jonathan Marchant (Senior Statutory Auditor)

For and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor

5th Floor
Merck House
Seldown Lane
Poole
Dorset. BH15 1TW

Date: 21 September 2019

Consolidated statement of financial activities (incorporating consolidated income and expenditure account) for the year ended 31 March 2019

Unrestricted

	Notes	General funds £	Designated Strategic funds £	Restricted funds £	Total funds 2019 £	Total funds 2018 £
Income:						
Donations and legacies	2	2,600,804	-	78,397	2,679,201	2,473,926
Charitable activities	3	57,226	-	1,797,397	1,854,623	1,856,949
Income from other trading activities	4	4,581,151	-	-	4,581,151	4,291,446
Investment income	6	110,447	121,509	36,154	268,110	257,280
Other incoming resources	7	-	-	-	-	3,500
Total income		7,349,628	121,509	1,911,948	9,383,085	8,883,101
Expenditure on:						
Raising funds	8	3,580,965	30,769	6,835	3,618,569	3,538,682
Charitable activities to provide palliative care	8	3,445,923	-	1,878,339	5,324,262	5,404,366
Total expenditure		7,026,888	30,769	1,885,174	8,942,831	8,943,048
Net income/(expenditure) from operational activities	7	322,740	90,740	26,774	440,254	(59,947)
Net gains/(losses) in investments		168,892	195,868	50,670	415,430	(17,442)
Net income/(expenditure) Other recognised gains:		491,632	286,608	77,444	855,684	(77,389)
Gains on revaluation of fixed assets		-	-	-	-	-
Net movement in funds		491,632	286,608	77,444	855,684	(77,389)
Reconciliation of funds:						
Funds at 31 March 2018		9,612,149	2,961,175	983,804	13,557,128	13,634,517
Funds at 31 March 2019		10,103,781	3,247,783	1,061,248	14,412,812	13,557,128

All of the Group's activities are classed as continuing. Movements on reserves and all recognised gains and losses are shown above. The notes on pages 28 to 43 form part of these financial statements.

Balance sheets

as at 31 March 2019

		The Group		The Charity	
	Notes	2019 £	2018 £	2019 £	2018 £
Fixed assets					
Tangible assets	13	6,106,662	5,605,405	6,106,662	5,605,405
Intangible assets	14	19,118	33,627	19,118	33,627
Investments	15	6,398,673	6,656,813	6,398,673	6,656,813
		12,524,453	12,295,845	12,524,453	12,295,845
Current assets					
Stocks		24,921	18,577	5,257	5,160
Debtors	16	717,358	965,340	717,468	965,340
Cash at bank and in hand		1,699,160	899,157	1,676,998	885,155
		2,441,439	1,883,074	2,399,723	1,855,655
Liabilites:					
Creditors: Amounts falling due within one year	17	553,080	621,791	701,000	777,850
Net current assets		1,888,359	1,261,283	1,698,723	1,077,805
Total net assets		14,412,812	13,557,128	14,223,176	13,373,650
Funds					
Unrestricted funds:					
General fund	18	3,968,590	3,911,936	3,968,590	3,911,936
Capital fund	18	3,591,991	3,163,171	3,591,991	3,163,171
Revaluation reserve		2,353,564	2,353,564	2,353,564	2,353,564
Designated strategic fund	18	3,247,783	2,961,175	3,247,783	2,961,175
Restricted funds	18	1,061,248	983,804	1,061,248	983,804
Trading subsidiary funds	18	189,636	183,478	-	-
Total funds	18	14,412,812	13,557,128	14,223,176	13,373,650

The financial statements were approved by the Trustees on 19 September 2019

Signed on their behalf by: Mr Stephen Baynard

Company Registration No. 2520727 (England and Wales)

Consolidated cash flow statement

for the year ended 31 March 2019

	Notes	2019 £	2018 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	24	567,183	(422,129)
Cash flows from investing activities:			
Dividends, interest and rents from investments		268,110	257,280
Proceeds from the sale of property, plant and equipment		-	3,500
Purchase of property, plant and equipment		(708,860)	(254,298)
Proceeds from sale of investments		1,462,805	534,818
Purchase of investments		(789,235)	(249,363)
Net cash provided by investing activities		232,820	291,937
Change in cash and cash equivalents in the year			
Cash and cash equivalents at 31 March 2018		899,157	1,029,349
Cash and cash equivalents at 31 March 2019	25	1,699,160	899,157



Weldmar's 25th Anniversary celebration

Notes forming part of the consolidated financial statements

For the year ended 31 March 2019

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 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) and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Legal status of the Charity

The Charity is controlled by its Trustees acting in concert. The company is limited by guarantee and as such does not have a share capital. The members undertake to contribute an amount not exceeding £1 in the event of a winding up.

1.3 Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The most significant areas of adjustment and key assumptions that affect items in the accounts are to do with estimating legacy debtors in these accounts. With regard to the following year, the most significant area of uncertainty for the Charity is the level of income which needs to be raised each and every year and is covered in more detail in the performance and risk sections of the Trustees' annual report.

1.4 Group financial statements

The consolidated results includes those of quasi – subsidiaries, on a line by line basis, where the Charity directs the financial and operating policies of the quasi subsidiary with a view to gaining economic benefit from it. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the

Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

1.5 Funds accounting

Funds held by the Charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds – these are funds that 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.

Designated funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts. The cost of raising and administering such funds are charged against the specific fund. Investment income, gains and losses are allocated to the appropriate fund.

1.6 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the Charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised as income for the year for any donations with relevant Gift Aid certificates. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Income from NHS contracts, government and other grants, whether 'capital' grants or 'revenue' grants, are 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.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the Charity is aware that probate has been granted, 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. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured and title to the asset has passed to the Charity. 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 (see note 16).

Income received in advance for a future fundraising event or for a grant received relating to the following year are deferred until the criteria for income recognition are met.

Interest on deposit funds held is included when receivable and the amount can be measured reliably by the Charity which is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable. Sponsorship from events, fundraising and events registration fees are recognised as income when received to the extent that the Charity is entitled to the income and any performance conditions have been met. Income received for major challenge events are accounted for in the period in which they take place. 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.



Our volunteer server Penny

1.7 Donated goods and services

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably.

Donated professional services and facilities are included in income at the estimated value of the gift to the Charity when received, based on the amount that the Charity would have been prepared to pay for these services or facilities had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount. Donated fixed assets are similarly taken to income at the value to the Charity with the other entry being capitalised in fixed assets.

1.8 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. All expenditure is accounted for on an accruals basis under the following headings:

Costs of raising funds comprises fundraising costs incurred in seeking donations, grants and legacies; investment management fees; costs of fundraising activities include the costs of goods sold, shop costs, commercial trading and their associated support costs. Fundraising costs do not include the costs of disseminating information of support of the charitable activities.

Expenditure on charitable activities includes the costs of providing specialist palliative care and support, community services and educational activities undertaken to further the purposes of the Charity and their associated support costs.

Governance costs are associated with the governance arrangements of the Charity and relate to the general running of the Charity. These costs include audit, legal advice for trustees and the costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of statutory accounts. Governance costs also include costs associated with the strategic management of the Charity.

Support costs are those costs which enable fund generating and charitable activities to be undertaken. These costs include finance, human resources, information systems, communication, property management and legal costs. Where expenditure incurred relates to more than one cost category it is apportioned on the basis of staff numbers.

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

1.9 Volunteers

The value of the services provided by volunteers is not incorporated into these financial statements. Further details of their contribution is provided in note 12 to these financial statements and in the Trustees report.

1.10 Fixed assets

Tangible fixed assets (other than freehold land) costing £500 or more are capitalised at cost and are depreciated over their

estimated useful economic lives on a straight line basis as follows:

Asset Category	Annual Rate
Freehold property	over 50 years
Leasehold property	over the shorter of the life of the lease or 50 years
Fixtures, fittings & equipment	15% straight line
Office equipment	20%-33% straight line
Motor vehicles	25% straight line

No depreciation is provided on freehold land. Impairment reviews are carried out on a periodic basis. If an asset is found to have a carrying value materially higher than its recoverable amount it is written down accordingly.

Costs associated with the setting up of new shops or major refurbishment of existing shops are expensed in the year that they occur.

1.11 Revaluation of tangible fixed assets

The Charity has adopted the revaluation model to revalue items of freehold property whose fair value can be measured reliably. The revaluations are formally carried out every five years with periodic informal reviews to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

The fair value of land and buildings is determined from market-based evidence by appraisal that is undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in the Statement of Financial Activities and added to reserves in a separate Revaluation reserve.

The Charity owns two mixed use freehold properties, property held for operational use as charity shops and property held to earn rentals and for capital appreciation. These properties have been split on a square foot basis and separated between investment property and property held for operational use as a tangible fixed asset.

1.12 Intangible assets

In accordance with FRS102 computer software costing £500 or more is classed as an intangible asset, capitalised at cost and is depreciated over its estimated economic life on a straight line basis at 20%-33%.

1.13 Investments

Investments held are either a form of basic financial instrument or are investment properties. The former 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. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on financial investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

1.14 Stock

Stock of retail goods is valued at the lower of cost and net realisable value. Donated items of stock for resale or distribution are not included in the financial statements until they are sold or distributed. The Trustees consider it impractical to be able to assess the amount of donated stocks as there are no systems in place which record these items until they are sold. Undertaking a stock take would incur undue cost for the Charity which far outweigh the benefits.

1.15 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. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

1.16 Cash at bank and in hand

Cash at bank and cash in hand includes 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.

1.17 Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

1.18 Financial instruments

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.

1.19 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

The Charity also operates a defined benefits pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore, as required by FRS102 chapter 28 'Retirement benefits', the charity accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of Financial Activity represents contributions payable to the scheme in respect of the accounting period.

Further details on contributions are provided in note 22 to these financial statements.

1.20 Operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

1.21 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.

Notes forming part of the consolidated financial statements

For the year ended 31 March 2019 (continued)

2. Donations and legacies

	Unrestricted Funds		Restricted Funds £	Group	
	General £	Designated £		Total £	2018 £
Donations and gifts	482,867	-	53,761	536,628	661,354
Friends donations	51,410	-	-	51,410	51,867
Legacies	2,066,527	-	24,636	2,091,163	1,760,705
	2,600,804	-	78,397	2,679,201	2,473,926

In 2018, of the total income from donations and legacies, £2,320,095 was to unrestricted funds and £153,831 to restricted funds.

3. Income from charitable activities

	Unrestricted Funds		Restricted Funds £	Group	
	General £	Designated £		Total £	2018 £
CCG service contract and other contracts	19,072	-	1,705,193	1,724,265	1,704,129
Macmillan & other grants	-	-	92,204	92,204	92,985
Education & courses	15,443	-	-	15,443	39,510
Catering receipts	22,711	-	-	22,711	20,325
	57,226	-	1,797,397	1,854,623	1,856,949

In 2018, of the total income from charitable activities, £93,833 was to unrestricted funds and £1,763,116 to restricted funds.

4. Income from other trading activities

	Unrestricted Funds		Restricted Funds £	Group	
	General £	Designated £		Total £	2018 £
Fundraising income	544,038	-	-	544,038	559,188
Lottery	204,164	-	-	204,164	185,720
Charity shops	3,723,211	-	-	3,723,211	3,440,237
Sale of goods	109,738	-	-	109,738	106,301
	4,581,151	-	-	4,581,151	4,291,446

In 2018, of the total income from other trading activities, £4,291,446 was to unrestricted funds and £NIL to restricted funds.

5. Net income from trading activities of subsidiaries

Relevant financial information regarding Weldmar Hospicecare Trading Limited and Weldmar Hospicecare Enterprises Limited is as follows:

	2019 £	2018 £
Turnover	257,564	249,533
Cost of sales	35,248	54,162
Gross profit	222,316	195,371
Administrative expenses	69,172	48,384
Net profit before taxation	153,144	146,987
Net profit after taxation	153,144	146,987

The trading activities of the subsidiaries include the sale of goods, corporate sponsorship, and agency commission from the sale of gift aided goods through the shops. Income from the sale of donated goods is dealt with through the Charity's accounts.

A quasi – subsidiary relationship exists between the Charity and Weldmar Hospicecare Trading Limited and Weldmar Hospicecare Enterprises Limited. Although they do not fulfil the definition of a subsidiary, they are directly controlled by the Charity and this relationship gives rise to benefits for the Charity that are in substance no different from those that would arise if they were a subsidiary.

6. Investment income and interest

	Unrestricted Funds		Restricted Funds £	Group	
	General £	Designated £		Total £	2018 £
Deposit interest	5,673	-	-	5,673	1,302
Dividends & treasury stock	72,409	83,975	36,154	192,538	184,867
Property rental	32,365	37,534	-	69,899	71,011
	110,447	121,509	36,154	268,110	257,280

In 2018, of the total income from investments, £112,487 was to unrestricted funds, £113,254 was to designated funds and £31,539 to restricted funds.

Amounts included under Property rental were all receivable in the current year under operating leases of greater than two year's duration.

7. Net outgoing resources

This is stated after charging/ (crediting):

	Group	
	2019 £	2018 £
Depreciation of tangible assets	207,603	178,865
Amortisation of intangible assets	14,509	16,010
(Profit)/loss on disposal of fixed assets	-	(3,500)
Operating lease rentals re other	494,712	486,764
Auditor's remuneration	12,600	11,840

Notes forming part of the consolidated financial statements

For the year ended 31 March 2019 (continued)

8. Analysis of total resources expended

	Staff Costs £	Direct Costs £	Support Costs £	Group Total £	2018 £
Cost of generating funds:					
Costs of generating voluntary income	210,248	78,747	167,860	456,855	431,716
Fundraising activities:					
Costs of fundraising activity	118,187	319,218	-	437,405	393,261
Costs of running charity shops	1,562,584	1,007,327	41,952	2,611,863	2,599,126
Costs of fundraising trading	6,994	41,316	-	48,310	65,963
Total cost of fundraising activity	1,687,765	1,367,861	41,952	3,097,578	3,058,350
Costs of managing investments	-	64,136	-	64,136	48,616
Total cost of generating funds	1,898,013	1,150,744	209,812	3,618,569	3,538,682
Direct charitable expenditure:					
Inpatient unit	2,184,729	139,588	886,150	3,210,467	3,238,147
Community nursing service	973,897	34,722	348,400	1,357,019	1,433,152
Day Care Services	388,874	26,184	205,598	620,656	575,620
Education department	109,907	1,968	24,245	136,120	157,447
Activities to provide palliative care	3,657,407	202,462	1,464,393	5,324,262	5,404,366
Total resources expended	5,555,420	1,713,206	1,674,205	8,942,831	8,943,048



The activities underlying the activities on the page opposite, under each heading are:

Costs of raising voluntary income – promoting the awareness of the Charity and its work to create the income flow needed to support our activities.

Fundraising activities – organising events, running charity shops and investing in products to create the income flow needed to support our activities.

Managing investments – brokers' fees for managing the investment portfolio and costs associated with maintaining 2 investment freehold properties.

Inpatient unit – providing a 16 bed inpatient hospice at Joseph Weld Hospice, Dorchester.

Community nursing service – providing a specialist palliative care nursing service for adults in North, South and West Dorset.

Day care services – providing 60 social respite care places a week at Joseph Weld Hospice Dorchester, Trimar Hospice Weymouth, Bridport Community Hospital, Blandford Community Hospital and Westminster Memorial Hospital Shaftesbury.

Education – providing education in specialist palliative care to our own staff and for generalists throughout the health economy.

9. Analysis of support costs

	Inpatient unit £	Community nursing service £	Day care services £	Education £	Fundraising £	Shops £	Total 2019 £	2018 £
Management & administration	635,120	230,318	131,611	19,941	139,587	19,038	1,175,615	1,237,694
Establishment costs	237,375	113,130	71,158	3,875	25,272	22,914	473,724	483,190
Legal & professional	5,636	2,044	1,168	177	1,239	-	10,264	4,950
Governance costs	8,019	2,908	1,661	252	1,762	-	14,602	17,280
	886,150	348,400	205,598	24,245	167,860	41,952	1,674,205	1,743,114

Management and administration costs are the support costs which enable fundraising and charitable work to be carried out. Establishment costs are the costs which enable the buildings from which the Charity operates to function effectively.

Support costs are allocated on the basis of staff numbers. Included in management and administration expenses are staff costs of £763,705 (2018: £947,948). Governance & professional support for Trustees represent the costs of complying with statutory requirements, strategic planning and providing legal and other support to Trustees.

10. Indemnity insurance

The Charity does pay insurance premiums to indemnify trustees and senior staff from any loss arising from the neglect or defaults of directors or staff and any consequent loss. These costs amounted to £4,571 (2018: £4,581).

Notes forming part of the consolidated financial statements

For the year ended 31 March 2019 (continued)

11. Staff costs and emoluments

	Group	
	2019 £	2018 £
Wages & salaries	5,373,477	5,409,317
Social security costs	441,523	443,853
Pension costs	504,125	501,237
	6,319,125	6,354,407

The average number of staff employed by the Group during the year was as follows:

	Group	
	2019 number	2018 number
Inpatient unit	64	68
Community nursing service	23	24
Day care services	13	15
Education	2	2
Management & administration of the charity	19	21
Fundraising	14	12
Charity shops	84	82
	219	224

Emoluments of employees earning over £60,000 per annum, excluding pension contributions, fell within the following ranges:

	Group	
	2019 number	2018 number
£60,001 - £70,000	0	1
£70,001 - £80,000	2	1
£80,001 - £90,000	0	0
£90,001 - £100,000	1	1
£110,000 - £120,000	0	0
£130,001 - £140,000	1	1

Contributions of £20,555 (2018: £22,303) were made to the NHS Pension Scheme, a defined benefit scheme for 2 higher paid employees (2018: 3). Contributions amounting to £13,823 (2018: £13,686) were made to a defined contribution scheme for 1 higher paid employees (2018: 1).

The Charity considers that the key management personnel comprise the Trustees and the senior management team, who are the Chief executive and 6 other key directors. The total employee benefits of the key management personnel of the Charity were £482,959 (2018: £373,965).

Included in employee benefits for key management personnel are redundancy payments of £13,725 (2018: £NIL) for 1 director (2018: NIL).



12. Trustees' remuneration and expenses

The Trustees received no remuneration in either year. The Trustees received reimbursement of travel costs for attending meetings totalling £Nil (2018 - £Nil). During the year Trustees waived expenses of £829 (2018: £1,523).

13. Fixed assets

Group	Freehold Property £	Leasehold Property £	Motor Vehicles £	Fixtures, Fittings and Equipment £	Office Equipment £	Total £
Cost or valuation						
At 1 April 2018	4,314,340	1,052,360	170,700	901,371	237,757	6,676,528
Additions	610,000	-	-	96,806	2,054	708,860
Disposals	-	-	-	-	-	-
At 31 March 2019	4,924,340	1,052,360	170,700	998,177	239,811	7,385,388
Depreciation						
At 1 April 2018	114,181	42,094	134,759	698,452	81,637	1,071,123
Charge for the year	57,887	21,047	15,996	58,900	53,773	207,603
On disposals	-	-	-	-	-	-
At 31 March 2019	172,068	63,141	150,755	757,352	135,410	1,278,726
Net Book Value						
At 31 March 2019	4,752,272	989,219	19,945	240,825	104,401	6,106,662
At 31 March 2018	4,200,159	1,010,266	35,941	202,919	156,120	5,605,405

Charity	Freehold Property £	Leasehold Property £	Motor Vehicles £	Fixtures, Fittings and Equipment £	Office Equipment £	Total £
Cost or valuation						
At 1 April 2018	4,314,340	1,052,360	170,700	895,441	236,332	6,669,173
Additions	610,000	-	-	96,806	2,054	708,860
Disposals	-	-	-	-	-	-
At 31 March 2019	4,924,340	1,052,360	170,700	992,247	238,386	7,378,033
Depreciation						
At 1 April 2018	114,181	42,094	134,759	692,522	80,212	1,063,768
Charge for the year	57,887	21,047	15,996	58,900	53,773	207,603
On disposals	-	-	-	-	-	-
At 31 March 2019	172,068	63,141	150,755	751,422	133,985	1,271,371
Net Book Value						
At 31 March 2019	4,752,272	989,219	19,945	240,825	104,401	6,106,662
At 31 March 2018	4,200,159	1,010,266	35,941	202,919	156,120	5,605,405

Notes forming part of the consolidated financial statements

For the year ended 31 March 2019 (continued)

13. Fixed assets continued

The freehold and leasehold properties at Joseph Weld Hospice, Trimar, Hammick House, Weymouth and Lyme Regis were valued in June 2016 by an independent firm of Dorchester chartered surveyors, Symonds & Sampson.

Joseph Weld Hospice was valued on a depreciated replacement cost basis, due to its specialised nature as a purpose built hospice facility. The other properties were valued on an open market basis. Weymouth and Lyme Regis are mixed use properties; the operational element is shown as a tangible fixed asset, the remaining element is shown as an investment property in Note 15.

Historical cost information at 31 March 2019

	Cost £	Depreciation £	Historical Net Book Value £
Freehold property	4,946,921	2,557,119	2,389,802
Leasehold property	883,821	297,493	586,328

14. Intangible assets

Group & Charity Computer Software Total £	
Cost or valuation	
At 1 April 2018	126,675
Additions	-
Disposals	-
At 31 March 2019	126,675
Depreciation	
At 1 April 2018	93,048
Charge for the year	14,509
On disposals	-
At 31 March 2019	107,557
Net Book Value	
At 31 March 2019	19,118
At 31 March 2018	33,627



15. Investments

Group & Charity

	Freehold Investment Properties £	Listed Securities £	Charities Property Fund £	2019 Total £	2018 Total £
Market value at 1 April 2018	723,300	5,376,224	557,289	6,656,813	6,959,710
Additions at cost	-	789,235	-	789,235	249,363
Disposals at carrying value	-	(1,403,885)	-	(1,403,885)	(558,717)
Unrealised (loss)/profit on revaluation	-	348,879	7,631	356,510	6,457
Market value at 31 March 2019	723,300	5,110,453	564,920	6,398,673	6,656,813
Historical cost at 31 March 2019	251,275	3,928,917	500,000	4,680,192	4,874,887

16. Debtors

	The Group		The Charity	
	2019 £	2018 £	2019 £	2018 £
Trade debtors	175,022	156,787	175,132	156,787
Other debtors	125,158	118,818	125,158	118,818
Prepayments	197,587	197,879	197,587	197,879
Accrued income	219,591	491,856	219,591	491,856
	717,358	965,340	717,468	965,340

The Charity has been notified of legacies with an estimated value of £397,240 (2018: £590,000) which have not been recognised as income at 31 March 2019 because no notification of impending distribution or approval of estate accounts has been received.

17. Creditors: Amounts falling due within one year

	The Group		The Charity	
	2019 £	2018 £	2019 £	2018 £
Trade creditors	160,840	193,273	155,029	193,273
Amounts due to subsidiary undertaking	-	-	185,377	181,902
Other creditors	169,453	168,568	169,453	168,568
Taxation & social security	201,997	206,630	177,851	185,927
Accruals	20,790	53,320	13,290	48,180
	553,080	621,791	701,000	777,850

Notes forming part of the consolidated financial statements

For the year ended 31 March 2019 (continued)

18. Funds

	At 1 April 2018 £	Incoming £	Outgoing £	Gains/(Losses) on Investments & Property £	Transfers £	At 31 March 2019 £
Restricted funds						
CancerCare Dorset	833,142	36,154	(6,835)	50,670	-	913,131
Equipment fund – specific assets	134,262	31,419	(28,963)	-	-	136,718
NHS funding	-	1,705,193	(1,705,193)	-	-	-
Department of Health Grant	7,754	-	(1,693)	-	-	6,061
Macmillan Grant	8,646	92,204	(95,512)	-	-	5,338
Other restricted funds	-	46,978	(46,978)	-	-	-
Restricted funds	983,804	1,911,948	(1,885,174)	50,670	-	1,061,248
Unrestricted funds						
General fund	3,911,936	7,092,064	(6,775,482)	168,892	(428,820)	3,968,590
Capital fund	5,516,735	-	-	-	428,820	5,945,555
Designated Strategic fund	2,961,175	121,509	(30,769)	195,868	-	3,247,783
Trading subsidiaries' funds	183,478	257,564	(251,406)	-	-	189,636
Unrestricted funds	12,573,324	7,471,137	(7,057,657)	364,760	-	13,351,564
Total funds	13,557,128	9,383,085	(8,942,831)	415,430	-	14,412,812

Description of restricted funds:

1. CancerCare Dorset Limited Limited (which merged with Joseph Weld & Trimar Hospice in November 2004 and subsequently became known as Weldmar Hospicecare Trust) took over the operation of the service known as the West Dorset Macmillan Service in February 1998. This had been a joint appeal operated with Macmillan Cancer Relief. The net assets of the service were taken over by CancerCare Dorset for the future operation of the service. The operation of the service and the related assets are shown as a restricted fund, by virtue of the terms of the dissolution agreement of the joint appeal. The Charity continues to operate this service and maintain the restricted fund.

2. Equipment fund (specific assets) – These are amounts received from donors to purchase specific items of

equipment needed for the Charity's work. In 2018/19 these included a portable hoist, oxygen concentrators, 10 new recliner chairs with pressure cushions and a bariatric recliner chair. In Summer 2018 we held our second "Patient Comfort Appeal" to fund the purchase of the chairs and raised over £22,000. Grant funding which had been received in 2017/18 was used to install solar panels at Joseph Weld Hospice in the summer of 2018.

3. NHS funding – The Charity has a Service Level Agreement with Dorset CCG. Under the terms of the contract the Charity has agreed to provide specialist palliative care in patient and day patient facilities to the terminally ill. It has also contracted to provide specialist nurse advice in the community, bereavement support, trained volunteer support and education in palliative

care. Dorset CCG has also contributed funding towards upgrading the IT link between the Charity and the wider NHS.

4. Department of Health – as part of the Dignity in Care – Capital Grants for Improving Hospice Environments scheme, the Charity was awarded a grant of £256,136 in the year to 31 March 2014 to support the following capital project:

Re-design and refurbishment of communal social spaces within the inpatient unit at Joseph Weld Hospice, Dorchester .

The work funded by the grant was completed in accordance with the terms of the grant.

5. Macmillan Grant – the Charity was awarded a grant by Macmillan Cancer Support in September 2015 to fund a Clinical Psychologist for 42 months. The aims of the project are to scope specialist psychological provision for cancer and end of life care across the acute sector in Dorset, to provide psychological care for our patients and carers and to support, educate and enable our staff to improve their role in supporting patients and their families. The Charity was awarded a further grant from Macmillan Cancer Support in July 2017 to fund a Telehealth Pilot Project for 18 months. This enables patients to regularly record their symptoms from their own homes using palliative care outcome clinical indicators, which can be remotely accessed by clinical staff, as well as enabling video consultation between patients and clinicians in a timely and efficient manner.

6. Other restricted funds – relates to other donations or legacies over £250 which have been received to fund a particular part of the Charity's work. In 2018/19 we were fortunate to receive legacies and donations for sundry medical equipment for the Inpatient Unit, towards funding the 24/7 telephone helpline and for research into developing an app for patients' smartphones following the success of the Telehealth Pilot Project.

Description of unrestricted funds:

7. General fund – This fund represents the accumulated surplus from the administration of the Charity.

8. Capital fund – This fund represents the written down value of unrestricted tangible fixed assets used for the Charity's charitable purposes and is not available to fund future expenditure. The revaluation reserve is included within this fund (See Note 19 for split of tangible fixed assets.)

9. Designated strategic fund – This fund represents amounts allocated in order to implement the Strategic Plan as outlined in the Trustees' Report.

10. Trading subsidiaries – This fund represents the accumulated surpluses from the activities of Weldmar Hospicecare Trading Limited and Weldmar Hospicecare Enterprises Ltd.

Transfers have been made between the unrestricted fund balances to designate the amounts needed to implement the Strategy and to maintain the Capital Fund.

19. Analysis of group net assets between funds

	Unrestricted			Total Funds	Total Funds
	General Funds £	Designated Funds £	Restricted Funds £	2019 £	2018 £
Fund balances are represented by:					
Fixed assets	5,964,673	-	161,107	6,125,780	5,639,032
Investments	1,946,592	3,247,783	1,204,298	6,398,673	6,656,813
Net current assets	2,192,516	-	(304,157)	1,888,359	1,261,283
Total net assets	10,103,781	3,247,783	1,061,248	14,412,812	13,557,128

Notes forming part of the consolidated financial statements

For the year ended 31 March 2019 (continued)

20. Operating lease commitments

At the balance sheet date the Group had total commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2019 £	2018 £
Operating leases which expire:		
Within one year	457,230	436,575
In two to five years inclusive	1,299,392	1,636,951
Over five years	591,146	602,362
Total commitments	2,347,768	2,675,888

21. Capital commitments

At the balance sheet date the Charity had capital commitments of £NIL (2018: 79,402).

22. Pension commitments and other post-retirement benefits

Weldmar Hospicecare operates both a defined contribution and a defined benefit pension scheme which require contributions to be made to separately administered funds for the benefit of the employees.

Employees pay 6% of pensionable remuneration
Employers pay 14% of pensionable remuneration.

Defined contribution scheme

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £299,963 (2018 - £305,168). Contributions totalling £36,560 (2018 - £35,995) were payable to the fund at the balance sheet date and are included in creditors.

Defined benefit scheme

The NHS Pension Scheme is an unfunded occupational scheme backed by the Exchequer, which is open to all NHS employees and employees of other approved organisations. The Scheme provides pensions, based on final salary, in varying circumstances for employees of participating employers. As such it is not possible for Weldmar to identify its share of the assets and liabilities of the underlying scheme. The Scheme receives contributions from employees and employers to defray the costs of pensions and other benefits. The pension cost charge represents contributions payable by the charity to the fund and amounted to £204,235 (2018 - £196,495). Contributions totalling £27,620 (2018 - £27,467) were payable to the fund at the balance sheet date and are included in creditors.

As at 31 March 2013 (the latest date for which data is available) the liabilities of the Scheme were valued at £284.2 billion. As the NHS Pension Scheme is an unfunded scheme, these liabilities are underwritten by the Exchequer, which also funds the year on year difference between the Scheme's contribution income and the actuarially assessed growth in scheme liability, interest charges and other in-year increases in liability.

Further information can be found on the NHSPA website; www.nhsbsa.nhs.uk/pensions

23. Related party transactions

The Charity has had material transactions with its subsidiaries that are eliminated in these consolidated financial statements. The Charity has taken the dispensation in FRS102 chapter 33 not to disclose such items in these financial statements.

24. Reconciliation of net expenditure to net cash flow from operating activities

	2019 £	2018 £
Net income/(expenditure) for the year (as per the statement of financial activities)	855,684	(77,389)
Adjustments for:		
Depreciation charges	222,112	194,875
(Profit)/loss on sale of tangible fixed assets	-	(3,500)
(Gains)/losses on investments	(415,430)	17,442
Dividends, interest and rents from investments	(268,110)	(257,280)
(Increase)/decrease in stocks	(6,344)	15,633
Decrease/(increase) in debtors	247,982	(308,147)
(Decrease)/increase in creditors	(68,711)	(3,763)
Net cash provided by/(used in) operating activities	567,183	(422,129)

25. Analysis of cash and cash equivalents

	2019 £	2018 £
Cash in hand	976,908	806,672
Cash held as part of the investment portfolio	722,252	92,485
Total cash and cash equivalents	1,699,160	899,157

26. Financial performance of the Charity

The consolidated statement of financial activities includes the results of the Charity's subsidiaries, Weldmar Hospicecare Trading Limited and Weldmar Hospicecare Enterprises Limited. The summary performance of the Charity alone is as follows:

	2019 £	2018 £
Income	9,125,520	8,633,569
Gift Aid from subsidiary companies	146,988	130,048
Total income	9,272,509	8,763,617
Total expenditure	8,838,413	8,840,503
Net gains/(losses) on investments	415,430	(17,442)
Net income/(expenditure)	849,526	(94,328)
Total funds brought forward	13,373,650	13,467,978
Total funds carried forward	14,223,176	13,373,650
Represented by:		
Restricted funds	1,061,248	983,804
Unrestricted funds	13,161,928	12,389,846
Total funds	14,223,176	13,373,650





Weldmar Hospicecare Trust
Caring for Dorset

Weldmar Hospicecare Trust
Joseph Weld Hospice
Herringston Road
Dorchester
Dorset
DT1 2SL

Tel 01305 215300

*"The care is tremendous.
The way you're treated is
wonderful. Everyone's so nice,
it just makes you feel better.
Just that feeling that you can
touch that button and help will
be there. I was treated so good
and I felt safe. I would say to
anyone who is asked to go in
– 'don't worry because there's
nothing to worry about.'"*

Quotation by a Weldmar patient

www.weld-hospice.org.uk

Registered Charity No 1000414



Day Services