

COMPANY: 1594410

ST WILFRID'S HOSPICE (EASTBOURNE) LIMITED
REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 1995



Price & Company
Chartered Accountants

ST WILFRID'S HOSPICE (EASTBOURNE) LIMITED

REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 1995

The trustees present herewith their report and the audited accounts for the year ended 31 December 1995.

PRINCIPAL ACTIVITY

The trust was established to promote the relief of sickness, in particular by promoting the care of all persons with cancer or any other disease where it is felt that a cure is no longer possible.

The company is limited by guarantee and does not have a share capital.

TRUSTEES' RESPONSIBILITIES UNDER COMPANY LAW

The trustees are treated as the directors of the company for the purposes of the Companies Act 1985.

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 company and of the profit or loss of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES

The trustees of the company who have served throughout the year are as follows:

D P Cullen (died 23.1.95)	K Regan
H A Riddick	I Hunt (appointed 24.5.95)
Miss S Smith	R E Heasmen (appointed 25.10.95)
D J B Platt	Dr R P D Cooke
R K S Barr	A G Lees
Canon N S Reade (appointed 24.5.95)	Mrs M Brand (resigned 26.7.95)
Canon C H G Bess (resigned 24.5.95)	

ST WILFRID'S HOSPICE (EASTBOURNE) LIMITED

REPORT OF THE TRUSTEES (Continued)

YEAR ENDED 31 DECEMBER 1995

TRUSTEES (continued)

In accordance with the articles of association, the following trustees retire by rotation at the annual general meeting and, being eligible, offer themselves for re-election:

K Regan
D J B Platt
Canon N S Reade
I Hunt
R E Heasman


Miss S Smith and Mr R Barr are also retiring but do not seek re-election.

AUDITORS

Price & Company have expressed their willingness to continue in office as auditors and a resolution that they be reappointed will be proposed at the Annual General Meeting.

SMALL COMPANY EXEMPTION

The trustees have taken advantage, in the preparation of their report, of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.



BY ORDER OF THE BOARD

BRIAN HAMPSON

SECRETARY

Eastbourne
26 April 1996

ST WILFRID'S HOSPICE (EASTBOURNE) LIMITED

REPORT OF THE AUDITORS TO THE MEMBERS

31 DECEMBER 1995

We have audited the financial statements on pages 5 to 11 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of trustees and auditors

As described on page 1 the company's trustees are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence available to us was limited because £220,508 of the trust's income comprises voluntary donations, for which no satisfactory audit procedures exist to confirm completeness and accuracy. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Qualified opinion arising from limitation in audit scope

Except for any adjustment that might have been found to be necessary had satisfactory audit procedures for voluntary income existed, in our opinion the financial statements give a true and fair view of the state of the trust's affairs at 31 December 1995 and of its results for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies. In respect alone of the limitation on our work relating to voluntary income, we have not been able to obtain the audit evidence that we considered necessary for the purposes of our audit.



Price & Company

Chartered Accountants
and Registered Auditors

Eastbourne
29 April 1996

ST WILFRID'S HOSPICE (EASTBOURNE) LIMITED

REPORT OF THE AUDITORS TO THE TRUSTEES

YEAR ENDED 31 DECEMBER 1995

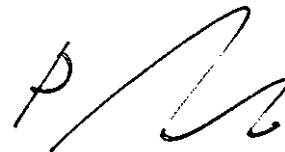
We have examined the financial statements of the company and of its subsidiary for the year ended 31 December 1995.

Basis of opinion

The scope of our work for the purposes of this report was limited to confirming that the company is entitled to exemption from preparing group financial statements.

Opinion

In our opinion the company is entitled to the exemption from preparing group accounts conferred by section 248 of the Companies Act 1985.



Price & Company

Chartered Accountants
and Registered Auditors

Eastbourne
29 April 1996

ST WILFRID'S HOSPICE (EASTBOURNE) LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 1995

	Note	£	1995 £	£	1994 £
INCOME					
Direct donations			220,508		196,180
Legacies received			810,296		895,946
Grants received			192,162		221,311
Deeds of covenant - gross			18,902		19,552
Gift aid - gross			23,568		12,927
Courses organised by hospice			3,569		908
			<u>1,269,005</u>		<u>1,346,824</u>
Total voluntary income					
EXPENDITURE					
Direct charitable expenditure		659,566		569,459	
Administration expenses		114,333		94,180	
Fund raising expenses		-		1,328	
Other expenses		26,968		18,104	
		<u>800,867</u>		<u>683,071</u>	
OPERATING SURPLUS	2		468,138		663,753
Bank and building society interest			52,668		53,477
Investment income			166,532		71,889
Profit (loss) on sale of investments			(140)		(5,900)
			<u>687,198</u>		<u>783,219</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION					
			687,198		783,219
Tax on surplus on ordinary activities	3		-		-
			<u>£687,198</u>		<u>£783,219</u>
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION					
			<u>£687,198</u>		<u>£783,219</u>

All recognised gains and losses are included in the income and expenditure account.

This income and expenditure account should be read in conjunction with the reconciliation and analysis of movement on funds shown on page 8.

The notes on pages 7 to 11 form part of these accounts.

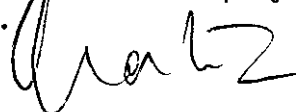
ST WILFRID'S HOSPICE (EASTBOURNE) LIMITED

BALANCE SHEET

31 DECEMBER 1995

	Notes	£	1995 £	£	1994 £
FIXED ASSETS					
Tangible	5		1,671,947		1,667,728
Investments	6		2,992,356		2,305,649
			<u>4,664,303</u>		<u>3,973,377</u>
CURRENT ASSETS					
Stock		10,365		4,374	
Debtors		208,341		60,084	
Cash at bank and in hand		133,628		276,495	
		<u>352,334</u>		<u>340,953</u>	
CREDITORS: Amounts falling due within one year					
Interest free loans		3,260		4,495	
Other creditors		96,726		80,382	
		<u>99,986</u>		<u>84,877</u>	
NET CURRENT ASSETS			<u>252,348</u>		<u>256,076</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>£4,916,651</u></u>		<u><u>£4,229,453</u></u>
Represented by:					
GENERAL FUND	7		252,348		256,076
CAPITAL FUND	8		3,814,303		3,223,377
EXPENSE RESERVE FUND	9		850,000		750,000
			<u><u>£4,916,651</u></u>		<u><u>£4,229,453</u></u>

The trustees have taken advantage, in the preparation of the accounts, of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985. In the opinion of the trustees the company qualifies as a small company and is entitled to make use of the special exemptions.

 Signed on behalf of the trustees

D J B Platt - Chairman } Council of
K Regan - Treasurer } Management
26 April 1996

The notes on pages 7 to 11 form part of these accounts.

ST WILFRID'S HOSPICE (EASTBOURNE) LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 1995

1. ACCOUNTING POLICIES

Basis of preparation of accounts

The accounts have been prepared under the historical cost convention and include the results of the activities described in the trustees' report, all of which are continuing.

Income

Income from donations and sale of goods is accounted for on a cash basis; income from investments and deeds of covenant on an accruals basis.

Expenditure

Expenditure has been accounted for on an accruals basis. Expenditure includes VAT where appropriate.

Donated Assets

A record is kept of all donations received in kind, but because of the uncertainty as to their value these assets are not brought into the accounts.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows :-

Plant, equipment, furniture and fittings	- 10% p.a. on cost
Freehold buildings	- 2% p.a. on cost

Consolidation

The company has taken advantage of the exemption granted under Section 248 of the Companies Act 1985 not to prepare group accounts, as the company qualifies as a small group.

2. OPERATING SURPLUS

	1995 £	1994 £
This is stated after charging:		
Trustees' remuneration	-	-
Auditors' remuneration	2,051	2,000

3. TAX ON SURPLUS ON ORDINARY ACTIVITIES

The company's activities are wholly charitable, and no charge to corporation tax arises.

ST WILFRID'S HOSPICE (EASTBOURNE) LIMITED

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 1995

4. RECONCILIATION AND ANALYSIS OF MOVEMENTS ON FUNDS

	----- Unrestricted Funds -----			
	Designated Funds		Expense	
	General	Capital	Reserve	Total
	£	£	£	£
INCOME				
Direct donations	220,508	-	-	220,508
Legacies received	-	810,296	-	810,296
Grants received	192,162	-	-	192,162
Deeds of covenant - gross	18,902	-	-	18,902
Gift aid - gross	23,568	-	-	23,568
Courses organised by hospice	3,569	-	-	3,569
Total voluntary income	458,709	810,296	-	1,269,005
Investment income				
Bank deposit interest	52,668	-	-	52,668
Investment income	166,532	-	-	166,532
	677,909	810,296	-	1,488,205
Indirect expenditure				
Fund raising expenses	-	-	-	-
Administration expenses	(114,333)	-	-	(114,333)
Other expenses	(26,968)	-	-	(26,968)
Profit (loss) on investments	-	(140)	-	(140)
Income less indirect expenditure	536,608	810,156	-	1,346,764
Direct charitable expenditure	659,566	-	-	659,566
SURPLUS OF INCOME				
(EXPENDITURE) FOR THE YEAR	(122,958)	810,156	-	687,198
Opening value of funds	256,076	3,223,377	750,000	4,229,453
Transfers	119,230	(219,230)	100,000	-
Closing value of funds	£252,348	£3,814,303	£850,000	£4,916,651

ST WILFRID'S HOSPICE (EASTBOURNE) LIMITED

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 1995

5. FIXED ASSETS

	Total £	Freehold Property £	Plant and Equipment £	Furniture and Fittings £
COST				
At 1 January 1995	1,788,751	1,655,564	56,187	77,000
Additions	48,668	48,061	-	607
Transfer from development	-	-	-	-
	<u>1,837,419</u>	<u>1,703,625</u>	<u>56,187</u>	<u>77,607</u>
At 31 December 1995				
DEPRECIATION				
At 1 January 1995	121,023	62,456	28,439	30,128
Charge for the year	44,449	34,073	4,419	5,957
	<u>165,472</u>	<u>96,529</u>	<u>32,858</u>	<u>36,085</u>
At 31 December 1995				
NET BOOK VALUE				
31 December 1995	<u>£1,671,947</u>	<u>£1,607,096</u>	<u>£23,329</u>	<u>£41,522</u>
31 December 1994	<u>£1,667,728</u>	<u>£1,593,108</u>	<u>£27,748</u>	<u>£46,872</u>

6. INVESTMENTS

	1995 £	1994 £
Quoted investments - at 1 January 1995	1,737,534	832,961
- disposals	(42,529)	(66,125)
- acquisitions	557,674	970,698
	<u>2,252,679</u>	<u>1,737,534</u>
- at 31 December 1995		
Cash on deposit held for reinvestment	729,830	558,518
Investment in subsidiary - share capital	100	100
- current account	9,747	9,497
	<u>£2,992,356</u>	<u>£2,305,649</u>

The quoted investments are shown in the balance sheet at cost. They are listed on a recognised stock exchange, and at 31 December 1995 their market value was £2,477,057 (1994 : £1,684,735).

ST WILFRID'S HOSPICE (EASTBOURNE) LIMITED

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 1995

6. INVESTMENTS (continued)

St Wilfrid's Hospice (Eastbourne) Limited owns 100% of the Ordinary Shares of £1 each of St Wilfrid's Hospice Shop Limited, a company incorporated in England. The subsidiary company runs a charity shop and covenants all of its income to the trust. The accounts of St Wilfrid's Hospice Shop Limited show the following:

	1995 £	1994 £
Aggregate share capital and reserves at 31 December 1995	<u>£517</u>	<u>£4,556</u>
Covenant paid to St Wilfrid's Hospice (Eastbourne) Limited	<u>£60,800</u>	<u>£10,500</u>
Loss for the year to 31 December 1995	<u>£(4,039)</u>	<u>£(5,156)</u>

7. GENERAL FUND

Balance at 1 January 1995	256,076	256,740
Surplus (deficit) of income for the year	(122,958)	(105,499)
Transfer from (to) capital fund	(3,728)	104,835
Transfer from expense fund	122,958	-
Balance at 31 December 1995	<u>£252,348</u>	<u>£256,076</u>

8. CAPITAL FUND

Balance at 1 January 1995	3,223,377	2,804,807
Transfer from development project fund in respect of project work completed	-	123,012
Legacies	810,296	-
Profit (loss) on sale of investments	(140)	(5,900)
Transfer from (to) general fund	3,728	(104,835)
Transfer from (to) expense fund	(222,958)	406,293
Balance at 31 December 1995	<u>£3,814,303</u>	<u>£3,223,377</u>

The trustees have agreed to allocate all legacies to this fund. During the year funds have been transferred to the expense fund to increase the balance to £850,000, and surplus funds have been transferred from the general fund.

ST WILFRID'S HOSPICE (EASTBOURNE) LIMITED

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 1995

	1995 £	1994 £
9. EXPENSE RESERVE FUND		
Balance at 1 January 1995	750,000	289,687
Legacies received - gross	-	895,946
Transfer from (to) development project fund	-	(29,340)
Transfer from (to) general fund	(122,958)	-
Transfer from (to) capital fund	222,958	(406,293)
	<u>£850,000</u>	<u>£750,000</u>
Balance at 31 December 1995		

This fund was set up to hold one year's running costs in reserve.

10. CAPITAL COMMITMENTS

Contracted	<u>£115,000</u>	<u>£Nil</u>
Authorised by the trustees but not contracted for	<u>£Nil</u>	<u>£Nil</u>

The trustees have contracted to purchase premises in Wish Road, Eastbourne. These are to be rented out to St Wilfrid's Hospice Shop Limited to provide additional storage space.

11. CONTINGENT LIABILITY

During 1992 the Hospice successfully defended a legal action for alleged breach of contract instigated by three builders who had previously carried out various building and maintenance work for the Hospice. The proceedings were dismissed and costs awarded against the plaintiffs.

During the current year the legal proceedings taken by two of the builders have been restarted, but appear to be on a much reduced basis, and are being fully defended. There remains some potential liability, but the amount is unknown.