

St. Richard's Hospice Foundation
(Limited by Guarantee)

Financial statements

For the year ended 30 September 1994

Registered number 1850502



St. Richard's Hospice Foundation

Financial statements

<i>Contents</i>	<i>Page</i>
Governor's responsibilities	1
Auditors' report	2
Income and expenditure account	3
Balance sheet	4
Notes	5

St. Richard's Hospice Foundation

Governor's responsibilities in respect of the preparation of financial statements

The governors are required to present for each accounting period financial statements which comply with the provisions of the Companies Act 1985 and give a true and fair view of the state of affairs of the Foundation as at the end of the accounting period and of the surplus of income over expenditure for that period. In preparing the financial statements, suitable accounting policies, framed by reference to reasonable and prudent judgements and estimates, have to be used and applied consistently. Applicable accounting standards also have to be followed, subject to any material departures being disclosed and explained in the notes to the financial statements. The governors are required to prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Foundation will continue in business. The governors are also responsible for maintaining adequate accounting records so as to enable them to ensure the safeguarding of the assets of the Foundation, and to prevent and detect fraud and other irregularities.

The role of the governors constitutes that of directors for Companies Act purposes.



2 Cornwall Street
Birmingham
B3 2DL

Report of the auditors to the governors of St. Richard's Hospice Foundation

We have audited the financial statements on pages 3 to 9.

Respective responsibilities of governors and auditors

As described on page 1 the Foundation's governors 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 governors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Foundation'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. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Foundation's affairs at 30 September 1994 and of its surplus of income over expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG

KPMG
Chartered Accountants
Registered Auditors

6 February 1995

St. Richard's Hospice Foundation

Income and expenditure account for the year ended 30 September 1994

	Note	1994	1993
		£	£
Income (gross)			
Donations		101,963	100,944
In memory		26,856	27,859
Legacies		10,016	43,023
Collections		4,943	5,137
Sales		15,041	15,325
Regular giving/covenants		13,425	18,113
Special fund raising events		91,370	31,813
Sundry grants		148,450	154,385
Education		19,309	12,927
Charity shop		754	7,133
Donations in kind		1,800	-
		<hr/>	<hr/>
		433,927	416,659
Expenditure			
Patient and family services costs	3	225,500	188,307
Administration and services	3	95,941	94,209
Fund raising costs	3	93,184	40,474
Education and study centre	3	10,575	10,912
		<hr/>	<hr/>
		(425,200)	(333,902)
Interest receivable on short term deposits		2,740	2,553
Interest payable on loans		(70)	(1,465)
		<hr/>	<hr/>
Surplus of income over expenditure for financial year	9	<hr/> 11,397 <hr/>	<hr/> 83,845 <hr/>

A statement of movement in reserves is given in note 9 to the financial statements.

There are no recognised gains or losses other than the surplus of income over expenditure shown above.

St. Richard's Hospice Foundation

(Limited by guarantee)

Balance sheet

at 30 September 1994

	Note	1994	1993
		£	£
Fixed assets			
Tangible assets	5	894,881	900,672
Current assets			
Stock - goods for resale		13,435	9,371
Debtors - prepayments and accrued income		90,482	67,263
Cash at bank and in hand		38,534	51,904
		<u>142,451</u>	<u>128,538</u>
Creditors: amounts falling due within one year	6	(120,763)	(120,013)
Net current assets/(liabilities)		<u>21,688</u>	<u>8,525</u>
Total assets less current liabilities		<u>916,569</u>	<u>909,197</u>
Creditors: amounts falling due after more than one year	7	(71)	(4,096)
		<u>916,498</u>	<u>905,101</u>
Capital and reserves			
Capital reserve	8	25,000	25,000
Income and expenditure account	9	891,498	880,101
		<u>916,498</u>	<u>905,101</u>

These financial statements were approved by the board of governors on 6 February 1995 and were signed on its behalf by:

Colonel William Bell

Dovell Yeo
Governors

St. Richard's Hospice Foundation

Notes

(forming part of the financial statements)

1 Status

The company is a charity limited by guarantee and in the event of it being wound up the liability of each of the members shall be for a sum of not exceeding £1.

2 Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Income

Income is included in the financial statements as and when received. Consequently income tax recoverable on covenanted donations is not included until such time as the tax is recovered.

Depreciation

Provision for depreciation to freehold property is not made since it is the policy of the Foundation to maintain its properties in good condition, thereby prolonging their useful life. Any depreciation provided for the wearing out and general use of the freehold property would not be material. Costs of repairs and maintenance are charged against revenue in the year in which they are incurred.

Items of medical, office equipment, furniture and furnishings having an initial cost of less than £500 are written off to revenue in the year of acquisition.

Depreciation is provided so as to write off the cost of medical, office equipment, furniture and furnishings on a straight line basis over a period of seven years.

Cash flow statement

Under Financial Reporting Standard 1, the Foundation is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

St. Richard's Hospice Foundation

Notes (continued)

3 Expenditure

The detailed analysis of costs is as follows:

	1994 £	1993 £
Home care	133,134	118,506
Day hospice	70,005	53,313
Bereavement support	22,361	16,488
	<u>225,500</u>	<u>188,307</u>

Administration and services

Staff salaries	39,079	38,459
Postage, printing and stationery	17,017	14,855
Telephones	5,801	5,631
Water rates, lighting and heating	8,636	7,057
Repairs, renewals and cleaning	5,560	9,532
Insurance	1,788	2,240
Depreciation	10,636	10,217
Sundry expenses	7,424	6,218
	<u>95,941</u>	<u>94,209</u>

Fund raising

	1994 £	£	1993 £	£
Education and study centre				
Salaries and staff expenses	5,233		6,072	
Books and journals	1,112		1,023	
Cost of courses/study days	4,230		3,817	
	<u>10,575</u>		<u>10,912</u>	

Fund raising

Staff salaries and expenses	28,610		20,507	
Publicity	6,752		6,766	
Purchase of goods for resale	14,033		8,790	
Plus: opening stock	9,371		9,836	
Less: closing stock	<u>(13,435)</u>		<u>(9,371)</u>	

	9,969		9,255	
Special fund raising events	47,853		3,946	
	<u>93,184</u>		<u>40,474</u>	

St. Richard's Hospice Foundation

Notes (continued)

4 Staff numbers and costs

The average number of persons employed by the foundation during the year was as follows:

	Number of employees	
	1994	1993
Patient and family services staff	10	8
Other staff	5	5
	<u>15</u>	<u>13</u>

The aggregate payroll costs of these persons were as follows:

	£	£
Wages and salaries	232,719	197,766
Social security costs	20,204	16,758
Superannuation	3,443	3,219
	<u>256,366</u>	<u>217,743</u>

5 Tangible fixed assets

	Freehold land and buildings £	Medical equipment £	Furniture and furnishings £	Office equipment £	Total £
Cost					
At beginning of year	858,241	18,877	48,864	3,978	929,760
Additions	<u>1,911</u>	<u>-</u>	<u>559</u>	<u>2,375</u>	<u>4,845</u>
At end of year	<u>860,152</u>	<u>18,877</u>	<u>49,223</u>	<u>6,353</u>	<u>934,605</u>
Depreciation					
At beginning of year	-	8,429	17,517	3,142	29,088
Charged in year	<u>-</u>	<u>2,697</u>	<u>7,032</u>	<u>907</u>	<u>10,636</u>
At end of year	<u>-</u>	<u>11,126</u>	<u>24,549</u>	<u>4,049</u>	<u>39,724</u>
Net book value					
At 30 September 1994	<u>860,152</u>	<u>7,751</u>	<u>24,674</u>	<u>2,304</u>	<u>894,881</u>
At 30 September 1993	<u>858,241</u>	<u>10,448</u>	<u>31,147</u>	<u>836</u>	<u>900,672</u>

St. Richard's Hospice Foundation

Notes (continued)

6 Creditors: amounts falling due within one year

	1994 £	1993 £
Creditors	108,968	106,062
Social security	11,795	13,951
	<u>120,763</u>	<u>120,013</u>

7 Creditors: amounts falling due after more than one year

	1994 £	1993 £
Loan	<u>71</u>	<u>4,096</u>

The loan which is with the National Westminster Bank is secured by a charge on Rose Hill House. The loan has no fixed repayment terms and incurs interest at 1½% above the bank base rate.

8 Capital reserve account

	£
Balance at beginning and end of year	<u>25,000</u>

9 Income and expenditure account

	£
Balance at beginning of year	880,101
Surplus for the year	<u>11,397</u>
Balance at end of year	<u>891,498</u>

10 Capital commitments

Contracts in respect of future capital expenditure which had been palced at the date of the balance sheet amounted to £187,500 (1993: £Nil) for the purchase of retail premises.

St. Richard's Hospice Foundation

Notes *(continued)*

11 **Contingent liabilities**

A grant of £25,000 from Hopmarket Charities is secured by a charge over the property of Rose Hill, Worcester and is operable if that property is sold.