

REGISTERED COMPANY NUMBER: 1963989 (England and Wales)
REGISTERED CHARITY NUMBER: 517656

Report of the Directors and

Financial Statements

for the Year Ended

31 March 2011

for

The Mary Stevens Hospice Limited
(a Company limited by guarantee)

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The Mary Stevens Hospice Limited

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for the year ended 31 March 2011**

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The Mary Stevens Hospice Limited

**Report of the Trustees
for the year ended 31 March 2011**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2011. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
1963989 (England and Wales)

Registered Charity number
517656

Registered office
221 Hagley Road
Oldswinford
Stourbridge
West Midlands
DY8 2JR

Trustees

S Ariaraj	- resigned 10 5 11
G Bellis	
P A Cree	
R M Franks FCCA	
Mr C Gammon	- appointed 7.9.10
R M Glaze	
D C Hickman	
Z Ibrahim	- appointed 7 9 10
D J C Johnson FCA	
F C Leyland	- resigned 19.10.10
M P Leyland	- resigned 19.10.10
Councillor P D Martin	
M E Rock	- resigned 7 9 10
V J Smith	- deceased 7 6 11
G T Wood	
J B Woodall	
Councillor L Jones	
Councillor I M Kettle	
Councillor R C Wilson	

Company Secretary
R M Glaze

Auditors

Nicklin LLP
Chartered Accountants
Statutory Auditors
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Solicitors

Higgs & Sons
Blythe House
134 High Street
Brierley Hill
West Midlands
DY5 3BG

The Mary Stevens Hospice Limited

Report of the Trustees
for the year ended 31 March 2011

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Natwest Bank Plc
141 High Street
Stourbridge
West Midlands
DY8 1BF

Barclays Bank Plc
81 High Street
Stourbridge
West Midlands
DY8 1EB

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Mary Stevens Hospice Limited is a registered charity, number 517656 and is a company limited by guarantee governed by its Memorandum and Articles of Association dated 4 March 1986

Recruitment and appointment of new trustees

Proposals for membership of the Board of Directors should be made to the Chairman. On appointment, new Trustees are given an induction programme to familiarise themselves with the work of the Hospice and their role.

Organisational structure

The Charity is organised so that the Board of Directors of the Company meets regularly with subcommittees reporting to it, whilst individual directors liaise with senior management on a regular basis. The Senior Management Team is responsible to the Board of Directors for the day-to-day running of The Mary Stevens Hospice and the implementation of policies and strategies decided by the Board

It is governed by the Directors who form the Council of Management. The Directors are volunteers who have had careers in a wide variety of business and professional activities. They come from the Dudley Metropolitan Borough and its surrounding districts. All elected Directors are also Trustees, the names of the Directors are shown above. Three councillors selected by Dudley Metropolitan Borough Council attend the Board meetings in an ex-officio capacity.

Related parties

The Shops and Lottery

Although these are administered through separate limited companies, all profits are Gift-Aided to the Hospice. In addition to providing significant financial support, these activities ensure that the public is regularly reminded of the work of the Hospice.

The Board of Directors regards these associated companies to be fundamentally essential to the financial well being of the Hospice and would like to place on record their recognition and heartfelt thanks for the dedication and efforts of all the staff and volunteers who are involved

The Mary Stevens Hospice Limited

Report of the Trustees
for the year ended 31 March 2011

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Board has conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

The Directors are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that :

- The charity is operating efficiently and effectively in its pursuit of its objects
- Its assets are safeguarded against unauthorised use or theft.
- Proper records are maintained and that the financial information used within the charity is reliable.
- The charity complies with relevant laws and regulations
- The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

They include:

- Annual budgets approved by the Board.
- Regular consideration by the Board of financial results, variance from budgets and non-financial performance indicators
- Appropriate delegation of authority and segregation of duties.
- The identification and management of risks

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's object and its principal activity continues to be that of providing care for those suffering from chronic or terminal illness. All our charitable activities focus on this object and are undertaken for the public benefit. The trustees have had due regard to guidance published by the Charity Commission on public benefit

Aims

Nursing and Medical team

- To be a centre of nursing excellence providing specialist palliative care by a multi-skilled, multi-professional team
- To maintain an active, flexible team of volunteers to provide a support service in delivering the care
- Help and support patients' families and carers.

Fundraising

- To raise the appropriate funding annually to enable the Hospice to continue and develop its provision of specialist palliative care.
- To keep building local fundraising support.
- To find new corporate and trust supporters and continue assisting our existing supporters
- To increase the number of fundraising groups and develop existing community links in order to increase fundraising income.

Volunteers

The Board of Directors recognises the significant dedication of our staff and volunteers, which is shown in such a wide variety of ways. The Hospice could not exist without their input and this is reflected in the continuing care we are able to give patients and their relatives

Newsletters are produced during the year to disseminate information about aims and activities.

The average number of employees and volunteers during the year was as follows.

	Full time staff	Part time staff	Total staff	Volunteers
Directors (Trustees)	0	0	0	16
Patient care	13	42	55	180
Administration	6	4	10	7
Fundraising	2	2	4	51
Maintenance & domestic	2	8	10	9
Catering	0	5	5	1
Social worker	0	1	1	0
Chaplain	0	1	1	9
Pharmacist	0	1	1	0
Totals	23	64	87	273

The fundraising staff above are employed by the Mary Stevens Hospice Lottery Limited and their costs are included within a management recharge from that company.

The Mary Stevens Hospice Limited

Report of the Trustees
for the year ended 31 March 2011

OBJECTIVES AND ACTIVITIES ACHIEVEMENT AND PERFORMANCE

<u>Operational Performance</u>	<u>2011</u>	<u>2010</u>
<u>In Patients</u>		
Admissions	224	233
Occupied bed days	2,707	2,738
Average occupancy	74%	83%
<u>Day Care</u>		
Attendances	4,022	3,625
Average occupancy	97%	97%
<u>Key Financial Statistics</u>	<u>2011</u>	<u>2010</u>
Voluntary income growth on prior year	34.1%	-23.9%
Charitable Expenditure growth on prior year	5.8%	2.8%
Fundraising costs as % of voluntary income	7.7%	9.4%
Governance as % of total expenditure	10.3%	10.7%
Direct charitable expenditure as % of total	85.0%	84.8%

FINANCIAL REVIEW

Results for the year ended 31st March 2011 are given in the Statement of Financial Activities on page 7. The assets and liabilities are given in the Balance Sheet on page 8. The financial statements should be read in conjunction with their related notes, which appear on pages 11 to 16 and have been prepared in accordance with relevant law and SORP 2005.

In summary, total incoming resources increased by 25.5% to £2.4m, total resources expended increased by 5.5% to £2.4m.

The loss for the year is £37,961. The relevant factors are more fully explained in the Statement of Financial Activities on page 7 and also in the subsequent notes to the financial statements.

The result for the year has benefited from increased income from legacies, donations in memoriam and gift aided profits from the Trading and Lottery Companies. While general donations are in decline there have been significant donations and grants received for specific purposes. A significant part of this restricted income remains unspent at the year end. The Board has always been aware of the major impact made by varying legacy and trust incomes from year to year. We recognise that this is not simply a twelve month picture in this context, but does in fact represent the outcome of considerable efforts made by all our staff and volunteers who have striven to raise awareness for our cause in the local and surrounding communities over a much longer period. The current level of financial and practical support that we receive from such a wide variety of sources is really a tribute to all those dedicated people who keep the Hospice running from day to day and our recognition and gratitude must be expressed herewith.

It is obvious that future demands on our services will require the continuance of all our many fund raising activities on a daily basis for each year that passes, we will therefore try to ensure that levels of commitment will continue to grow in order to maintain the high standards expected of our Charity.

Fixed Assets

A summary of changes in fixed assets during the period is set out in note 13 to the accounts.

Fund Raising

The charity is continuing to experience a very competitive fundraising environment and the Directors recognise that achieving revenue budgets for the forthcoming year will be challenging. Targets have been set to increase the revenues from fundraising activities, through continuing changes in fundraising methods and efficiency improvements, whilst looking for opportunities in new sources of fundraising and recruiting new supporters.

Reserves Policy

Available liquid reserves, much of which has come from substantial legacies which may not be repeated, is invested for income. These funds are therefore available to meet running costs if future income should decline. The Board considers that available reserves should represent 18 months of running costs plus an amount for future capital expenditure which would give time for other fundraising avenues to be explored if a resource was to dry up. At 31st March 2011 free reserves amounted to £3,519,502 which is equivalent to 19 months running costs at current levels of expenditure.

Investments

As the majority of funds under the control of the Board have been provided by members of the local community, a conservative attitude has always been adopted with regard to risk when making investments. Funds are generally invested on a short to medium term basis.

The Mary Stevens Hospice Limited

Report of the Trustees
for the year ended 31 March 2011

FUTURE DEVELOPMENTS

To develop and extend the role of our palliative practitioners and support staff, with a view to supplementing our existing in house unit care, by taking our services out to the local community. This initiative can only take place when we have the appropriate funding available on an ongoing basis

The strengthening of our palliative care team has enabled the Hospice to accept patients with more complicated conditions and thus increase the quality and standard of care available to the local and surrounding communities

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Mary Stevens Hospice Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP;
- 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 charitable 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 charitable company and to 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

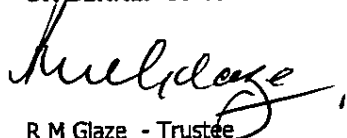
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information

AUDITORS

The auditors, Nicklin LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



R M Glaze - Trustee

6 September 2011

Report of the Independent Auditors to the Members of
The Mary Stevens Hospice Limited

We have audited the financial statements of The Mary Stevens Hospice Limited for the year ended 31 March 2011 on pages eight to seventeen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

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Harvey Owen FCA (Senior Statutory Auditor)
for and on behalf of Nicklin LLP
Chartered Accountants
Statutory Auditors
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Date: *6th October 2011*

The Mary Stevens Hospice Limited

Statement of Financial Activities
for the year ended 31 March 2011

	Notes	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	1,321,833	163,124	1,484,957	1,107,253
Activities for generating funds	3	261,222	-	261,222	221,558
Investment income	4	70,881	-	70,881	49,926
Incoming resources from charitable activities					
Patent care	5	531,380	-	531,380	484,329
Other incoming resources		<u>18,554</u>	<u>-</u>	<u>18,554</u>	<u>22,352</u>
Total incoming resources		2,203,870	163,124	2,366,994	1,885,418
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	6	114,823	-	114,823	104,503
Charitable activities					
Patent care	7	1,990,207	77,358	2,067,565	1,954,739
Governance costs	9	<u>248,744</u>	<u>1,740</u>	<u>250,484</u>	<u>246,019</u>
Total resources expended		2,353,774	79,098	2,432,872	2,305,261
NET INCOMING/(OUTGOING) RESOURCES					
		(149,904)	84,026	(65,878)	(419,843)
Other recognised gains/losses					
Gains/losses on investment assets		<u>27,917</u>	<u>-</u>	<u>27,917</u>	<u>34,360</u>
Net movement in funds		(121,987)	84,026	(37,961)	(385,483)
RECONCILIATION OF FUNDS					
Total funds brought forward		5,615,548	46,426	5,661,974	6,047,457
TOTAL FUNDS CARRIED FORWARD		<u>5,493,561</u>	<u>130,452</u>	<u>5,624,013</u>	<u>5,661,974</u>

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities.

The Mary Stevens Hospice Limited

Balance Sheet
At 31 March 2011

(196,3989)

	Notes	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
FIXED ASSETS					
Tangible assets	13	1,769,943	48,590	1,818,533	1,874,006
CURRENT ASSETS					
Debtors: amounts falling due within one year	14	258,425	-	258,425	274,408
Investments	15	2,059,617	-	2,059,617	2,010,001
Cash at bank		<u>1,494,584</u>	<u>81,862</u>	<u>1,576,446</u>	<u>1,624,646</u>
		3,812,626	81,862	3,894,488	3,909,055
CREDITORS					
Amounts falling due within one year	16	(89,008)	-	(89,008)	(121,087)
NET CURRENT ASSETS		<u>3,723,618</u>	<u>81,862</u>	<u>3,805,480</u>	<u>3,787,968</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,493,561</u>	<u>130,452</u>	<u>5,624,013</u>	<u>5,661,974</u>
NET ASSETS		<u>5,493,561</u>	<u>130,452</u>	<u>5,624,013</u>	<u>5,661,974</u>
FUNDS	17				
Unrestricted funds				5,493,561	5,615,548
Restricted funds				<u>130,452</u>	<u>46,426</u>
TOTAL FUNDS				<u>5,624,013</u>	<u>5,661,974</u>

The financial statements were approved by the Board of Trustees on 6 September 2011 and were signed on its behalf by:



D J C Johnson FCA-Trustee



R M Franks FCCA-Trustee

The notes form part of these financial statements

The Mary Stevens Hospice Limited

Cash Flow Statement
for the year ended 31 March 2011

		2011 £	2010 £
Net cash outflow from operating activities	Notes 1	(62,928)	(351,259)
Returns on investments and servicing of finance	2	70,881	49,926
Capital expenditure and financial investment	2	(34,454)	(54,905)
		<u>(26,501)</u>	<u>(356,238)</u>
Management of liquid resources	2	(21,699)	854,364
		<u>(48,200)</u>	<u>498,126</u>
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
(Decrease)/increase in cash in the period		(48,200)	498,126
Cash inflow/(outflow) from increase/(decrease) in liquid resources		<u>21,699</u>	<u>(854,364)</u>
Change in net funds resulting from cash flows		(26,501)	(356,238)
Valuation increase in current asset investments		<u>27,917</u>	<u>34,360</u>
Movement in net funds in the period		1,416	(321,878)
Net funds at 1 April		<u>3,634,647</u>	<u>3,956,525</u>
Net funds at 31 March		<u>3,636,063</u>	<u>3,634,647</u>

The notes form part of these financial statements

1. RECONCILIATION OF NET OUTGOING RESOURCES TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

	2011 £	2010 £
Net outgoing resources	(65,878)	(419,843)
Depreciation charges	89,927	87,506
Interest received	(70,881)	(49,926)
Decrease in debtors	15,983	16,972
(Decrease)/increase in creditors	<u>(32,079)</u>	<u>14,032</u>
Net cash outflow from operating activities	<u>(62,928)</u>	<u>(351,259)</u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2011 £	2010 £
Returns on investments and servicing of finance		
Interest received	<u>70,881</u>	<u>49,926</u>
Net cash inflow for returns on investments and servicing of finance	<u>70,881</u>	<u>49,926</u>
 Capital expenditure and financial investment		
Purchase of tangible fixed assets	<u>(34,454)</u>	<u>(54,905)</u>
Net cash outflow for capital expenditure and financial investment	<u>(34,454)</u>	<u>(54,905)</u>
 Management of liquid resources		
(Purchase) / sale of current asset investments	<u>(21,699)</u>	<u>854,364</u>
Net cash (outflow)/inflow from management of liquid resources	<u>(21,699)</u>	<u>854,364</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.10 £	Cash flow £	Other changes	At 31.3.11 £
Net cash				
Cash at bank	1,624,646	(48,200)	-	1,576,446
Liquid resources:				
Current asset investments	2,010,001	21,699	27,917	2,059,617
Total	<u>3,634,647</u>	<u>(26,501)</u>	<u>27,917</u>	<u>3,636,063</u>

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Company is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, a file is set up once notification is received that the Company is to benefit from a legacy. These files are regularly reviewed to ensure that the funds are ultimately received but credit is not taken until the expected amount and date of receipt is confirmed. This is normally when they are received.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Assets with a cost of less than £200 are written off in the year of acquisition.

Leasehold buildings are depreciated on a straight line basis from the date the building is brought into use until the end of the lease in October 2040.

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

In respect of former qualifying National Health Service personnel the Company continues their participation in the NHS defined benefit pension scheme. Other contracted staff are offered an opportunity to participate in a separate defined contribution scheme. Employer's contributions payable to both schemes for the year are charged in the Statement of Financial Activities.

Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income plus associated tax recoverable is credited to income as received.

2. VOLUNTARY INCOME

	2011	2010
	£	£
Legacies	281,322	188,997
Donations - in memoriam	198,981	146,386
Donations - general	92,220	123,175
Donations - trusts	37,045	19,522
Restricted donations and grants. Department of Health Spaces Grant	127,492	-
Restricted donations and grants other	35,632	36,481
Fund raising groups	28,172	29,557
Gift aid - Lottery company	343,105	329,566
Gift aid - Trading company	340,988	233,569
	<u>1,484,957</u>	<u>1,107,253</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2011	2010
	£	£
Fundraising events	<u>261,222</u>	<u>221,558</u>

4. INVESTMENT INCOME

	2011	2010
	£	£
Bank interest	46,422	38,492
Investment income	<u>24,459</u>	<u>11,434</u>
	<u>70,881</u>	<u>49,926</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Activity	2011	2010
		£	£
Health Authorities	Patient care	<u>531,380</u>	<u>484,329</u>

6. COSTS OF GENERATING VOLUNTARY INCOME

	2011	2010
	£	£
Staff recharge from Lottery Company	76,110	72,806
Advertising	7,668	6,739
Other fundraising expenses	<u>31,045</u>	<u>24,958</u>
	<u>114,823</u>	<u>104,503</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Patient care	<u>1,850,916</u>	<u>216,649</u>	<u>2,067,565</u>

8. SUPPORT COSTS

	Premises expenses £
Patient care	<u>216,649</u>

Support costs, included in the above, are as follows

Premises expenses

	2011 Patient care £	2010 Total activities £
Insurance	18,334	18,698
Light and heat	39,947	39,919
Refurbishment: Department of Health Spaces Grant	68,335	-
Repairs	29,794	37,439
Security	6,138	6,761
Cleaning costs and consumables	28,390	28,868
Staff training and development	8,577	5,660
Health & safety/ welfare costs	3,665	4,074
Hire of equipment	46	142
General expenses	<u>13,423</u>	<u>16,168</u>
	<u>216,649</u>	<u>157,729</u>

9. GOVERNANCE COSTS

	2011 £	2010 £
Staff costs	219,488	208,980
Legal fees	10,251	18,830
Auditors' remuneration	5,851	5,384
Telephone & postage	9,810	9,664
Bank charges	324	710
Depreciation	<u>4,760</u>	<u>2,451</u>
	<u>250,484</u>	<u>246,019</u>

10. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2011 £	2010 £
Auditors' remuneration	5,851	5,384
Depreciation - owned assets	<u>89,927</u>	<u>87,506</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2011 nor for the year ended 31 March 2010.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2011 nor for the year ended 31 March 2010

12. STAFF COSTS

	2011 £	2010 £
Wages and salaries	1,580,755	1,490,709
Social security costs	125,105	114,012
Other pension costs	<u>96,588</u>	<u>91,989</u>
	<u>1,802,448</u>	<u>1,696,710</u>

Full time equivalents	60	58
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The numbers shown above do not include members of the Board of Directors, none of whom receive any remuneration or expenses.

No employee earned over £60,000.

13. TANGIBLE FIXED ASSETS

	Leasehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2010	2,419,500	461,858	3,850	72,597	2,957,805
Additions	-	14,984	-	19,470	34,454
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>(62,098)</u>	<u>(62,098)</u>
At 31 March 2011	<u>2,419,500</u>	<u>476,842</u>	<u>3,850</u>	<u>29,969</u>	<u>2,930,161</u>
DEPRECIATION					
At 1 April 2010	691,316	325,033	2,388	65,062	1,083,799
Charge for year	56,669	28,498	365	4,395	89,927
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>-</u>	<u>(62,098)</u>	<u>(62,098)</u>
At 31 March 2011	<u>747,985</u>	<u>353,531</u>	<u>2,753</u>	<u>7,359</u>	<u>1,111,628</u>
NET BOOK VALUE					
At 31 March 2011	<u>1,671,515</u>	<u>123,311</u>	<u>1,097</u>	<u>22,610</u>	<u>1,818,533</u>
At 31 March 2010	<u>1,728,184</u>	<u>136,825</u>	<u>1,462</u>	<u>7,535</u>	<u>1,874,006</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	11,203	15,170
Other debtors	159,554	164,374
Tax refund	61,822	60,239
Accrued income	9,005	17,653
Prepayments	<u>16,841</u>	<u>16,972</u>
	<u>258,425</u>	<u>274,408</u>

15. CURRENT ASSET INVESTMENTS

	2011 £	2010 £
Securities	559,617	410,001
Cash deposits	<u>1,500,000</u>	<u>1,600,000</u>
	<u>2,059,617</u>	<u>2,010,001</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade creditors	45,528	75,247
Social security and other taxes	37,480	37,852
Accruals and deferred income	<u>6,000</u>	<u>7,988</u>
	<u>89,008</u>	<u>121,087</u>

17. MOVEMENT IN FUNDS

	At 1.4.10 £	Net movement in funds £	At 31.3.11 £
Unrestricted funds			
General fund	5,411,432	(121,987)	5,289,445
Property repair fund	<u>204,116</u>	<u>-</u>	<u>204,116</u>
	5,615,548	(121,987)	5,493,561
Restricted funds			
Department of Health Spaces Grant	-	59,157	59,157
Donations	<u>46,426</u>	<u>24,869</u>	<u>71,295</u>
TOTAL FUNDS	<u>5,661,974</u>	<u>(37,961)</u>	<u>5,624,013</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,203,870	(2,353,774)	27,917	(121,987)
Restricted funds				
Department of Health Spaces Grant	127,492	(68,335)	-	59,157
Donations	<u>35,632</u>	<u>(10,763)</u>	<u>-</u>	<u>24,869</u>
TOTAL FUNDS	<u>2,366,994</u>	<u>(2,432,872)</u>	<u>27,917</u>	<u>(37,961)</u>

The Property Repair Fund was established in 1996 in an endeavour to equalise repair costs which are likely to increase as the property gets older

The restricted funds relate to grants and donations received for specific expenditure that have not yet been expensed.

The Mary Stevens Hospice Limited

Notes to the Financial Statements - continued
for the year ended 31 March 2011

18. RELATED PARTY DISCLOSURES

The Mary Stevens Hospice Trading Company Limited and Mary Stevens Hospice Lottery Limited are independent companies limited by guarantee. Both companies made gift aid donations in accordance with their Memorandum and Articles of Association.

Mr G Wood is a director of The Mary Stevens Hospice Limited and is also chairman and director of both The Mary Stevens Hospice Trading Company Limited and Mary Stevens Hospice Lottery Limited

Mary Stevens Hospice Lottery Limited

The company made gift aid donations to The Mary Stevens Hospice Limited of £343,105 (2010 £329,566)

During the year salary recharges of £76,110 (2010 £72,807) regarding fundraising salaries were made to The Mary Stevens Hospice Limited and rent of £7,500 (2010 £7,500) was paid to The Mary Stevens Hospice Limited

At the end of the year the company owed The Mary Stevens Hospice Limited £14,005 (2010 £88,369)

The Mary Stevens Hospice Trading Company Limited

The company made gift aid donations to The Mary Stevens Hospice Limited of £340,988 (2010 £233,569)

At the end of the year the company owed The Mary Stevens Hospice Limited £145,549 (2010 £76,005)

The Mary Stevens Hospice Limited

Detailed Statement of Financial Activities
for the year ended 31 March 2011

	2011 £	2010 £
INCOMING RESOURCES		
Voluntary income		
Legacies	281,322	188,997
Donations - in memoriam	198,981	146,386
Donations - general	92,220	123,175
Donations - trusts	37,045	19,522
Restricted donations and grants	163,124	36,481
Fund raising groups	28,172	29,557
Gift aid - Lottery company	343,105	329,566
Gift aid - Trading company	<u>340,988</u>	<u>233,569</u>
	1,484,957	1,107,253
Activities for generating funds		
Fundraising events	261,222	221,558
Investment income		
Bank interest	46,422	38,492
Investment income	<u>24,459</u>	<u>11,434</u>
	70,881	49,926
Incoming resources from charitable activities		
Health Authorities	531,380	484,329
Other incoming resources		
Other income	<u>18,554</u>	<u>22,352</u>
Total incoming resources	2,366,994	1,885,418
RESOURCES EXPENDED		
Costs of generating voluntary income		
Staff recharge from Lottery Company	76,110	72,806
Advertising	7,668	6,739
Other fundraising expenses	<u>31,045</u>	<u>24,958</u>
	114,823	104,503
Charitable activities		
Staff costs	1,361,267	1,281,729
Social security	125,105	114,012
Pensions	96,588	91,989
Printing, stationery and advertising	13,718	10,719
Direct consumables	90,439	93,095
Resident's comfort	740	903
Patient transport	29,693	51,469
Physiotherapy contract costs	29,996	29,996
Agency staff costs	-	13,455
Registration fees	1,165	1,165
Uniforms/ protective clothing	1,577	2,569
Clinical waste collection	6,490	6,016
Staff recruitment costs	<u>1,138</u>	<u>7,448</u>
Carried forward	1,757,916	1,704,565

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The Mary Stevens Hospice Limited

Detailed Statement of Financial Activities
for the year ended 31 March 2011

	2011 £	2010 £
Charitable activities		
Brought forward	1,757,916	1,704,565
Motor and travelling	7,833	7,390
Depreciation of leasehold property	56,669	54,391
Depreciation of fixtures and fittings	<u>28,498</u>	<u>30,664</u>
	1,850,916	1,797,010
Governance costs		
Staff costs	219,488	208,980
Legal fees	10,251	18,830
Auditors' remuneration	5,851	5,384
Telephone & postage	9,810	9,664
Bank charges	324	710
Depreciation of motor vehicle	365	488
Depreciation of computer equipment	<u>4,395</u>	<u>1,963</u>
	250,484	246,019
Support costs		
Premises expenses		
Insurance	18,334	18,698
Light and heat	39,947	39,919
Repairs	98,129	37,439
Security	6,138	6,761
Cleaning costs and consumables	28,390	28,868
Staff training and development	8,577	5,660
Health & safety/ welfare costs	3,665	4,074
Hire of equipment	46	142
General expenses	<u>13,423</u>	<u>16,168</u>
	<u>216,649</u>	<u>157,729</u>
Total resources expended	<u>2,432,872</u>	<u>2,305,261</u>
Net expenditure before gains and losses	(65,878)	(419,843)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>27,917</u>	<u>34,360</u>
Net expenditure	<u>(37,961)</u>	<u>(385,483)</u>

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