

**Report of the Directors and
Financial Statements
for the Year Ended
31 March 2010
for
The Mary Stevens Hospice Limited
(a Company limited by guarantee)**

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The Mary Stevens Hospice Limited

**Contents of the Financial Statements
for the year ended 31 March 2010**

	Page
Report of the Trustees	1 to 5
Report of the Independent Auditors	6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 15
Detailed Statement of Financial Activities	16 to 17

The Mary Stevens Hospice Limited

Report of the Trustees
for the year ended 31 March 2010

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 2010. 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 Anaraj
G Bellis
P A Cree
R M Franks FCCA
R M Glaze
D C Hickman
D J C Johnson FCA
F C Leyland
M P Leyland
B R Marshall
Councillor P D Martin
M E Rock
V J Smith
G T Wood
J B Woodall
Councillor L Jones
Councillor I M Kettle
Councillor R C Wilson

(Resigned 20 10 2009)

Company Secretary

R M Glaze

Auditors

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

Solicitors

Higgs & Sons
3 Waterfront Business Park
Brierley Hill
West Midlands
DY5 1LX

The Mary Stevens Hospice Limited

Report of the Trustees
for the year ended 31 March 2010

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.

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 continue 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	15
Patient care	11	43	54	179
Administration	6	4	10	2
Fundraising	0	0	0	0
Maintenance & domestic	2	9	11	12
Catering	0	4	4	3
Social worker	0	1	1	0
Chaplain	0	1	1	7
Pharmacist	0	1	1	0
Totals	19	63	82	203

ACHIEVEMENT AND PERFORMANCE

<u>Operational Performance</u>	<u>2010</u>	<u>2009</u>
<u>In Patients</u>		
Admissions	233	200
Occupied bed days	2,738	2,453
Average occupancy	83%	67%
<u>Day Care</u>		
Attendances	3,625	2,859
Average occupancy	97%	76%
<u>Key Financial Statistics</u>	<u>2010</u>	<u>2009</u>
Voluntary income growth on prior year	-23.9%	-18.2%
Charitable Expenditure growth on prior year	2.8%	9.2%
Fundraising costs as % of voluntary income	9.4%	6.3%
Governance as % of total expenditure	10.7%	10.3%
Direct charitable expenditure as % of total	84.8%	85.6%

FINANCIAL REVIEW

Results for the year ended 31st March 2010 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 15 and have been prepared in accordance with relevant law and SORP 2005.

In summary, total incoming resources reduced by 18.7% to £1.9m, total resources expended increased by 3.8% to £2.3m.

The loss for the year is £419,843. 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 suffered from a significantly reduced income from legacies and trusts, 2009 was an exceptional year for legacy income. Additionally, the reduction in interest rates has had a significant impact on returns from deposits and investments. 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 11 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 have come from substantial legacies which may not be repeated, are 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 2010 free reserves amounted to £3,571,424 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.

Report of the Trustees
for the year ended 31 March 2010

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 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.

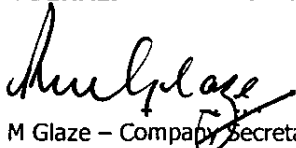
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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 – Company Secretary

Date 7th September 2010

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 2010 on pages seven to fifteen. The financial statements have been prepared under the accounting policies set out therein.

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 trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of the charitable company for the purposes of company law) responsibilities 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) and for being satisfied that the financial statements give a true and fair view are set out on page five.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, are properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and are prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion, the information given in the Report of the Trustees is consistent with those financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable 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. 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 charitable company's affairs as at 31 March 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Report of the Trustees is consistent with the financial statements.

H J Owen

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

Date *1st November 2010*

The Mary Stevens Hospice Limited

Statement of Financial Activities
for the year ended 31 March 2010

	Notes	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	1,070,772	36,481	1,107,253	1,455,537
Activities for generating funds	3	221,558	-	221,558	186,135
Investment income	4	49,926	-	49,926	161,019
Incoming resources from charitable activities					
Patient care	5	484,329	-	484,329	504,140
Other incoming resources		<u>22,352</u>	<u>-</u>	<u>22,352</u>	<u>12,338</u>
Total incoming resources		1,848,937	36,481	1,885,418	2,319,169
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	6	104,503	-	104,503	91,533
Charitable activities					
Patient care		1,948,001	6,738	1,954,739	1,900,862
Governance costs	7	<u>246,019</u>	<u>-</u>	<u>246,019</u>	<u>228,684</u>
Total resources expended		2,298,523	6,738	2,305,261	2,221,079
NET (RESOURCES EXPENDED) / INCOMING RESOURCES					
		(449,586)	29,743	(419,843)	98,090
Gains on investments assets		<u>34,360</u>	<u>-</u>	<u>34,360</u>	<u>-</u>
Net movement in funds		(415,226)	29,743	(385,483)	98,090
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>6,030,774</u>	<u>16,683</u>	<u>6,047,457</u>	<u>5,949,367</u>
TOTAL FUNDS CARRIED FORWARD		<u>5,615,548</u>	<u>46,426</u>	<u>5,661,974</u>	<u>6,047,457</u>

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities

(1963989)

Balance Sheet
At 31 March 2010

	Notes	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
FIXED ASSETS					
Tangible assets	11	1,840,008	33,998	1,874,006	1,906,607
CURRENT ASSETS					
Debtors amounts falling due within one year	12	274,408	-	274,408	291,380
Investments	13	2,010,001	-	2,010,001	2,830,005
Cash at bank		<u>1,612,218</u>	<u>12,428</u>	<u>1,624,646</u>	<u>1,126,520</u>
		3,896,627	12,428	3,909,055	4,247,905
CREDITORS					
Amounts falling due within one year	14	(121,087)	-	(121,087)	(107,055)
NET CURRENT ASSETS		<u>3,775,540</u>	<u>12,428</u>	<u>3,787,968</u>	<u>4,140,850</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,615,548</u>	<u>46,426</u>	<u>5,661,974</u>	<u>6,047,457</u>
NET ASSETS		<u>5,615,548</u>	<u>46,426</u>	<u>5,661,974</u>	<u>6,047,457</u>
FUNDS	15				
Unrestricted funds				5,615,548	6,030,774
Restricted funds				<u>46,426</u>	<u>16,683</u>
TOTAL FUNDS				<u>5,661,974</u>	<u>6,047,457</u>

The financial statements were approved by the Board of Trustees on 7th September 2010 and were signed on its behalf by



D J C Johnson FCA - Director



R M Franks FCCA - Director

The notes form part of these financial statements

The Mary Stevens Hospice Limited

Cash Flow Statement
for the year ended 31 March 2010

	Notes	2010 £	2009 £
Net cash (outflow)/ inflow from operating activities	1	(351,259)	73,143
Returns on investments and servicing of finance	2	49,926	161,019
Capital expenditure and financial investment	2	799,459	(1,291,415)
Increase/(decrease) in cash in the period		<u>498,126</u>	<u>(1,057,253)</u>

Reconciliation of net cash flow to movement in net funds

3

Increase /(decrease) in cash in the period	498,126	(1,057,253)
Change in net funds resulting from cash flows	<u>498,126</u>	<u>(1,057,253)</u>
Movement in net funds in the period	498,126	(1,057,253)
Net funds at 1 April	<u>1,126,520</u>	<u>2,183,773</u>
Net funds at 31 March	<u>1,624,646</u>	<u>1,126,520</u>

The notes form part of these financial statements

Notes to the cash flow statement
for the year ended 31 March 2010

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

	2010 £	2009 £
Net (resources expended) / incoming resources	(419,843)	98,090
Depreciation charges	87,506	93,161
Interest received	(49,926)	(161,019)
Decrease in debtors	16,972	35,280
Increase in creditors	<u>14,032</u>	<u>7,631</u>
Net cash (outflow) / inflow from operating activities	<u>(351,259)</u>	<u>73,143</u>

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

	2010 £	2009 £
Returns on investments and servicing of finance		
Interest received	<u>49,926</u>	<u>161,019</u>
Net cash inflow for returns on investments and servicing of finance	<u>49,926</u>	<u>161,019</u>
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(54,905)	(38,812)
Disposal/(purchase) of investments	<u>854,364</u>	<u>(1,252,603)</u>
Net cash outflow for capital expenditure and financial investment	<u>799,459</u>	<u>(1,291,415)</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1 4 09 £	Cash flow £	At 31 3 10 £
Net cash			
Cash at bank	1,126,520	498,126	1,624,646
Total	<u>1,126,520</u>	<u>498,126</u>	<u>1,624,646</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 we have reasonable assurance as to the expected amount and date of receipt. 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 receivable.

2. VOLUNTARY INCOME

	2010	2009
	£	£
Legacies	188,997	514,061
Donations - in memoriam	146,386	149,721
Donations - general	159,656	148,667
Donations - trusts	19,522	55,986
Fund raising groups	29,557	37,533
Gift aid - Lottery company	329,566	396,916
Gift aid - Trading company	233,569	152,653
	<u>1,107,253</u>	<u>1,455,537</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2010	2009
	£	£
Fundraising events	<u>221,558</u>	<u>186,135</u>

4. INVESTMENT INCOME

	2010	2009
	£	£
Bank interest	38,492	159,859
Investment Income	11,434	-
Building Society interest	-	1,160
	<u>49,926</u>	<u>161,019</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Activity	2010	2009
		£	£
Health Authorities	Patient care	<u>484,329</u>	<u>504,140</u>

6. COSTS OF GENERATING VOLUNTARY INCOME

	2010	2009
	£	£
Appeals department staff costs	-	841
Staff recharge from Lottery Company	72,806	58,893
Advertising	6,739	4,119
Other fundraising expenses	<u>24,958</u>	<u>27,680</u>
	<u>104,503</u>	<u>91,533</u>

7. GOVERNANCE COSTS

	2010	2009
	£	£
Staff costs	208,980	196,803
Accountancy	984	1,703
Legal fees	18,830	12,547
Auditors' remuneration	4,400	4,250
Telephone & postage	9,664	10,247
Bank charges	710	511
Depreciation	<u>2,451</u>	<u>2,623</u>
	<u>246,019</u>	<u>228,684</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2010	2009
	£	£
Auditors' remuneration	5,384	5,953
Depreciation - owned assets	<u>87,506</u>	<u>93,161</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2010 nor for the year ended 31 March 2009.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2010 nor for the year ended 31 March 2009

10. STAFF COSTS

	2010	2009
	£	£
Wages and salaries	1,490,709	1,424,585
Social security costs	114,012	109,659
Other pension costs	<u>91,989</u>	<u>89,899</u>
	<u>1,696,710</u>	<u>1,624,143</u>

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

	2010	2009
Hospice services	72	71
Administration	<u>10</u>	<u>8</u>
	<u>82</u>	<u>79</u>

Full time equivalents 58 56

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

11. TANGIBLE FIXED ASSETS

	Leasehold property	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 April 2009	2,419,500	413,002	3,850	66,548	2,902,900
Additions	-	48,856	-	6,049	54,905
At 31 March 2010	<u>2,419,500</u>	<u>461,858</u>	<u>3,850</u>	<u>72,597</u>	<u>2,957,805</u>
DEPRECIATION					
At 1 April 2009	636,925	294,369	1,900	63,099	996,293
Charge for year	54,391	30,664	488	1,963	87,506
At 31 st March 2010	<u>691,316</u>	<u>325,033</u>	<u>2,388</u>	<u>65,062</u>	<u>1,083,799</u>
NET BOOK VALUE					
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>
At 31 March 2009	<u>1,782,575</u>	<u>118,633</u>	<u>1,950</u>	<u>3,449</u>	<u>1,906,607</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Trade debtors	15,170	72,028
Other debtors	164,374	157,284
Tax refund	60,239	38,862
Accrued income	17,653	9,281
Prepayments	<u>16,972</u>	<u>13,925</u>
	<u>274,408</u>	<u>291,380</u>

13. CURRENT ASSET INVESTMENTS

	2010	2009
	£	£
Market Value at 1 April 2009	2,830,005	1,577,402
Additions at cost	2,010,001	1,252,603
Disposals at carrying value	(2,830,005)	-
Add net gain on revaluation	<u>34,360</u>	<u>-</u>
Market value at 31 March 2010	<u>2,010,001</u>	<u>2,830,005</u>
Investments at market value comprised		
	2010	2009
	£	£
Equities	-	-
Fixed interest securities	410,001	-
Cash deposits	<u>1,600,000</u>	<u>2,830,005</u>
	<u>2,010,001</u>	<u>2,830,005</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade creditors	75,247	39,645
Social security and other taxes	37,852	37,386
Accruals and deferred income	7,989	30,024
	<u>121,087</u>	<u>107,055</u>

15. MOVEMENT IN FUNDS

	At 1 4 09 £	Net movement in funds £	At 31 3 10 £
Unrestricted funds			
General fund	5,826,658	(415,226)	5,411,432
Designated fund			
Property Repair fund	204,116	-	204,116
Restricted funds			
Donations	16,683	29,743	46,426
TOTAL FUNDS	<u>6,047,457</u>	<u>(385,483)</u>	<u>5,661,974</u>

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

	Incoming resources £	Gains on Investment £	Resources expended £	Movement in funds £
Unrestricted fund				
General fund	1,848,937	34,360	2,298,523	(415,226)
Designated fund				
Property Repair fund	-	-	-	-
Restricted fund				
Donations	36,481	-	6,738	29,743
TOTAL FUNDS	<u>1,885,418</u>	<u>34,360</u>	<u>2,305,261</u>	<u>(385,483)</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 donations received for specific expenditure that has not yet been expended

16. 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 Lottery Company Limited

The company made gift aid donations to The Mary Stevens Hospice Limited of £329,566 (2009 £396,916)

During the year salary recharges of £72,807 (2009 £58,893) regarding fundraising salaries were made to The Mary Stevens Hospice Limited and rent of £7,500 (2009 £7,500) was paid.

At the end of the year the company owed The Mary Stevens Hospice Limited £88,369 (2009 £86,727)

The Mary Stevens Hospice Trading Company Limited

The company made gift aid donations to The Mary Stevens Hospice Limited of £233,569 (2009 £152,653)

At the end of the year the company owed The Mary Stevens Hospice Limited £76,005 (2009 £70,524)

The Mary Stevens Hospice Limited

Detailed Statement of Financial Activities
for the year ended 31 March 2010

	2010 £	2009 £
INCOMING RESOURCES		
Voluntary income		
Legacies	188,997	514,061
Donations - in memoriam	146,386	149,721
Donations - general	159,656	148,667
Donations - trusts	19,522	55,986
Fund raising groups	29,557	37,533
Gift aid - Lottery company	329,566	396,916
Gift aid - Trading company	233,569	152,653
	<u>1,107,253</u>	<u>1,455,537</u>
Activities for generating funds		
Fundraising events	221,558	186,135
Investment income		
Bank interest	38,492	159,859
Investment income	11,434	-
Building Society interest	-	1,160
	<u>49,926</u>	<u>161,019</u>
Incoming resources from charitable activities		
Health Authorities	484,329	504,140
Other incoming resources		
Other income	<u>22,352</u>	<u>12,338</u>
Total incoming resources	<u>1,885,418</u>	<u>2,319,169</u>
RESOURCES EXPENDED		
Costs of generating voluntary income		
Appeals department staff costs	-	841
Staff recharge from Lottery Company	72,806	58,893
Advertising	6,739	4,119
Other fundraising expenses	24,958	27,680
	<u>104,503</u>	<u>91,533</u>
Charitable activities		
Staff costs	1,281,729	1,226,941
Social security	114,012	109,659
Pensions	91,989	89,899
Printing, stationery and advertising	10,719	10,995
Direct consumables	93,095	86,261
Resident's comfort	903	948
Patient transport	51,469	49,313
Physiotherapy contract costs	29,996	29,996
Agency staff costs	13,455	5,067
Registration fees	1,165	745
Uniforms/ protective clothing	2,569	1,812
Clinical waste collection	6,016	6,690
Staff recruitment costs	7,448	7,159
Motor and travelling	<u>7,390</u>	<u>7,327</u>
Carried forward	1,711,955	1,632,812

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The Mary Stevens Hospice Limited

Detailed Statement of Financial Activities
for the year ended 31 March 2010

	2010 £	2009 £
Charitable activities		
Brought forward	1,711,955	1,632,812
Depreciation of leasehold property	54,391	54,255
Depreciation of fixtures and fittings	<u>30,664</u>	<u>36,283</u>
	<u>1,797,010</u>	<u>1,723,350</u>
Governance costs		
Staff costs	208,980	196,803
Accountancy	984	1,703
Legal fees	18,830	12,547
Auditors' remuneration	4,400	4,250
Telephone & postage	9,664	10,247
Bank charges	710	511
Depreciation of motor vehicle	488	488
Depreciation of computer equipment	<u>1,963</u>	<u>2,135</u>
	<u>246,019</u>	<u>228,684</u>
Support costs		
Premises expenses		
Insurance	18,698	20,411
Light and heat	39,919	33,460
Repairs	37,439	69,379
Security	6,761	3,935
Cleaning costs and consumables	28,868	25,116
Staff training and development	5,660	9,663
Health & safety/ welfare costs	4,074	3,658
Hire of equipment	142	705
General expenses	<u>16,168</u>	<u>11,185</u>
	<u>157,729</u>	<u>177,512</u>
Total resources expended	2,305,261	2,221,079
	<u> </u>	<u> </u>
Net income	<u>(419,843)</u>	<u>98,090</u>

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