

2601495

Wessex Children's Hospice Trust
(a company limited by guarantee)
Report and Accounts

30 APRIL 1995



Wessex Children's Hospice Trust
(a company limited by guarantee)

Registered No. 2601495

Charity No. 1002832

BOARD OF GOVERNORS

K Aziz	(Chairman)
R Wilcox	(Trust Director)
B Walker	(Director of Fund Raising)
Captain R Bates, R.N.	
Lord Lucas of Crudwell	
Dr P J Lee	
The Viscount Lifford	
Dr T F Mackintosh	
C M Higgins	(appointed 27 June 1994)
Lady Cooksey	(appointed 22 September 1994, resigned 1 July 1995)
J G Evans	(appointed 22 September 1994)
P I Prophet	(appointed 22 September 1994)
N Jonas	(appointed 22 September 1994)
Mrs A Twyman	(appointed 11 September 1995)

SECRETARY

R Wilcox

AUDITORS

Ernst & Young
Wessex House
19 Threefield Lane
Southampton
SO14 3QB

BANKERS

The Royal Bank of Scotland
67 High Street
Winchester
SO23 9DA

REGISTERED OFFICE

Manor Farm House
Micheldever
Winchester
SO21 3DA

Wessex Children's Hospice Trust
(a company limited by guarantee)

GOVERNORS' REPORT

The governors present their report and accounts for the year ended 30 April 1995.

RESULTS

The surplus for the year amounted to £1,033,131.

PRINCIPAL ACTIVITIES AND REVIEW OF TRUST DEVELOPMENTS

Fundraising

The Trust has raised 23 of its planned 28 Regional Fundraising Committees. These are working well for the benefit of the Trust as can be seen from the greatly increased operating surplus for the year. It is anticipated that there will be sufficient funds available to commence building within the first three months of the new financial year.

In addition to accumulating an excess of more than £1 million, informal pledges have been reported from the Regional Committees of gifts in kind which are valued at more than £1 million. Work is now in hand to formalise these pledges and to bring them under the centralised control of the Trust HQ.

Site

A site was offered to the Trust in June 1994. During the year under review, work has been undertaken to formalise the offer and to gain a legally binding lease. An Agreement to Lease has been secured whereby, providing all conditions contained therein are satisfied, the lease will be signed by both parties. The final details of the agreement are currently in negotiation.

Plans

Draft plans for the hospice have been prepared and agreed by both parties to the extent that the Agreement to Lease could be signed. Detailed designs for the building and landscape are under development currently and are expected to be completed by mid August. Planning permission has been granted for the site and the plans as submitted, with the landscaping remaining a reserved matter to be co-ordinated between the Trust and the site owner.

Hospice Development

A short list of builders has been selected from the very large number who had expressed an interest in the hospice. These will be invited to tender for the building contract once the final plans are completed.

BOARD OF GOVERNORS

The governors at 30 April 1995 were as listed on page 1. In addition there were the following resignations as governors of the Trust.

T A Mann	(resigned 25 June 1994)
Mrs D M Firebrace	(resigned 25 November 1994)
Lady Cooksey	(resigned 1 July 1995)

AUDITORS

Ernst & Young will not be seeking re-appointment as auditors at the Annual General Meeting.

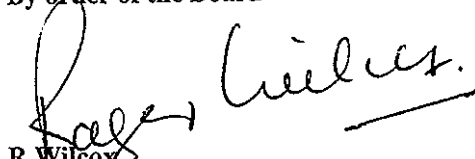
Wessex Children's Hospice Trust
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GOVERNORS' REPORT

SMALL COMPANY EXEMPTIONS

The directors have taken advantage of the exemptions conferred by Part II of Schedule 8 to the Companies Act 1985.

By order of the Board


R Wilcox
Secretary

17.10.95

Wessex Children's Hospice Trust
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STATEMENT OF GOVERNORS' RESPONSIBILITIES IN RESPECT OF THE
ACCOUNTS

Company law requires the governors to prepare accounts 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 accounts, the governors are required to:

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

The governors 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 that the accounts 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 detection of fraud and other irregularities.

REPORT OF THE AUDITORS

to the members of Wessex Children's Hospice Trust (a company limited by guarantee)

We have audited the accounts on pages 6 to 10 which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page 8.

Respective responsibilities of governors and auditors

As described on page 4, the company's governors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

Basis of opinion

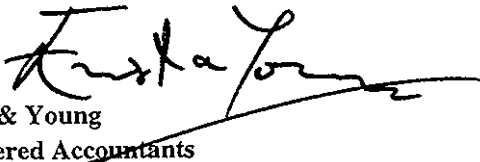
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the governors in the preparation of the accounts, 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 accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of affairs of the company as at 30 April 1995 and of its surplus 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 our opinion the company is entitled, for the year ended 30 April 1995, to the exemption conferred by section 248 of the Companies Act 1985 from the requirement to prepare group accounts.



Ernst & Young
Chartered Accountants
Registered Auditor
Southampton

18.10.95

Wessex Children's Hospice Trust
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INCOME AND EXPENDITURE ACCOUNT
for the year ended 30 April 1995

	<i>Notes</i>	<i>1995</i> £	<i>1994</i> £
INCOME	2	<u>1,114,902</u>	<u>205,314</u>
ADMINISTRATIVE EXPENSES			
Staff costs		69,329	45,865
Other operating charges		<u>60,473</u>	<u>90,507</u>
		<u>129,802</u>	<u>136,372</u>
OPERATING SURPLUS	3	<u>985,100</u>	<u>68,942</u>
Investment income		<u>48,031</u>	<u>1,596</u>
SURPLUS FOR THE YEAR		<u><u>1,033,131</u></u>	<u><u>70,538</u></u>

There are no recognised gains or losses other than the surplus of £1,033,131 for the year ended 30 April 1995 and of £70,538 for the year ended 30 April 1994.

Wessex Children's Hospice Trust
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BALANCE SHEET
at 30 April 1995

	Notes	1995 £	1994 £
FIXED ASSETS			
Tangible assets	4	8,739	6,062
Investments	5	2	2
		<u>8,741</u>	<u>6,064</u>
CURRENT ASSETS			
Debtors	6	45,880	1,040
Cash at bank and in hand		1,147,621	156,820
		<u>1,193,501</u>	<u>157,860</u>
CREDITORS: amounts falling due within one year	7	53,231	51,680
NET CURRENT ASSETS		<u>1,140,270</u>	<u>106,180</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,149,011</u>	<u>112,244</u>
CREDITORS: amounts falling due after more than one year			
Obligations under hire purchase contracts	8	3,636	—
		<u>1,145,375</u>	<u>112,244</u>
FUNDS			
Accumulated fund	9	1,138,658	112,244
Building fund	9	6,717	—
		<u>1,145,375</u>	<u>112,244</u>

The governors have taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985, on the grounds that the company is entitled to the benefit of those exemptions as a small company.

K Aziz

Governors

R Wilcox

17.10.95

Wessex Children's Hospice Trust
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NOTES TO THE ACCOUNTS
at 30 April 1995

1. ACCOUNTING POLICIES

Basis of preparation

The accounts are prepared under the historical cost convention.

Basis of presentation

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These accounts therefore present information about the company as an individual undertaking and not about its group.

Basis of accounting

The Wessex Children's Hospice Trust derives most of its income from fund raising activities and voluntary donations which cannot be fully controlled until they are entered into the accounting records; such income has not therefore been susceptible to independent audit verification. The governors have provided assurances that all the company's financial transactions have been appropriately reflected in the accounting records.

Depreciation

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

Collection boxes	-	over 3 years
Office equipment, furniture and fittings	-	over 3 years
Motor vehicle	-	over 4 years

Computer software

Specific charity software is capitalised and written off over 3 years.

Income tax

Income tax recoverable on covenanted donations is accounted for when received. Income tax recoverable on dividends and deeds of covenant from its trading subsidiary is accounted for on an accruals basis.

Taxation

The company is exempt from corporation tax under section 505, Income and Corporation Taxes Act 1988 by reason of its charitable objective and activities.

2. INCOME	1995 £	1994 £
Donations - gifts	2,200	3,382
- cash	1,112,702	201,932
	<u>1,114,902</u>	<u>205,314</u>

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NOTES TO THE ACCOUNTS
at 30 April 1995

3. OPERATING SURPLUS

This is stated after charging:

	1995	1994
	£	£
Auditors' remuneration	2,350	1,175
Depreciation of owned fixed assets	3,215	2,241
Depreciation of assets held under hire purchase contracts	1,439	-
Depreciation of computer software	1,430	1,429
	<u>11,434</u>	<u>5,845</u>

4. TANGIBLE FIXED ASSETS

£

Cost:

At 1 May 1994	10,232
Additions	6,561
Donated during the year	2,200
At 30 April 1995	<u>18,993</u>

Depreciation:

At 1 May 1994	4,170
Provided during the year	6,084
At 30 April 1995	<u>10,254</u>

Net book value at 30 April 1995	<u>8,739</u>
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Net book value at 30 April 1994	<u>6,062</u>
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5. INVESTMENT

Subsidiary undertaking

	1995	1994
	£	£
Cost:		
Acquisition during the year	<u>2</u>	<u>2</u>

This investment comprises 100% of the issued share capital of the company's trading subsidiary, Wessex Childcare Limited, a company registered in England and Wales. During the period of trading to 30 April 1995, Wessex Childcare Limited made a profit before tax and dividends of £14,072 (1994: £3,303).

6. DEBTORS

	1995	1994
	£	£
Amount due from subsidiary undertaking	11,645	-
Other debtors	34,235	1,040
	<u>45,880</u>	<u>1,040</u>

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NOTES TO THE ACCOUNTS
at 30 April 1995

7. CREDITORS: amounts falling due within one year	1995 £	1994 £
Receipts in advance	45,441	47,520
Other creditors	6,032	4,160
Amounts due under hire purchase contracts (note 8)	1,758	-
	<u>53,231</u>	<u>51,680</u>

8. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS

The maturity of these amounts is as follows:

	1995 £	1994 £
Amounts payable:		
within one year	2,308	-
within two to five years	4,038	-
	<u>6,346</u>	<u>-</u>
Less: finance charges allocated to future periods	952	-
	<u>5,394</u>	<u>-</u>

Finance leases and hire purchase contracts are analysed as follows:

Current obligations	1,758	-
Non-current obligations	3,636	-
	<u>5,394</u>	<u>-</u>

9. FUNDS

	Accumulated fund £	Building fund £	Total £
At 1 May 1994	112,244	-	112,244
Surplus for the year	1,026,414	6,717	1,033,131
At 30 April 1995	<u>1,138,658</u>	<u>6,717</u>	<u>1,145,375</u>

10. LIMITATION OF LIABILITY BY GUARANTEE

The liability of each member of the company is limited to £10.